

TERMS & CONDITIONS

- 1) The above secured Assets shall be sold on the basis of “As is where is, As is what is, whatever there is and No complain basis” and not to be sold below the Reserve Price mentioned as above.
- 2) Before submitting quotation, for the information of said E-Auction Sale, its Terms & Conditions, Bid form and procedure of submission of Bid/Offer, please contact on the above address and number.
- 3) Before submitting the Bids, Bidders should satisfy themselves from the Authorised Officers about the rights, title, interest and dues payable by them in respect of the secured assets in question and later on no objection of any kind shall be entertained in this regard.
- 4) To the best of knowledge and information of the Authorised Officer, there is no encumbrance in the secured assets except Society Dues, Property Tax & Electricity Charges, Government Taxes etc. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of secured assets put on E-Auction and claims/right/dues/affecting the secured assets prior to submitting their bid. The E-Auction advertisement does not constitute any commitment or any representation of The Kapol Co-operative bank Ltd.(U/L) The secured assets is being sold with all the existing and future, encumbrances whether known or unknown to The Kapol Co-operative Bank Ltd. (U/L)The Authorised officer/Secured Creditors shall not be responsible in any way for any third party claims/rights/dues.
- 5) Applicable Stamp Duty / Additional Stamp Duty / Transfer and Registration Charges, Fees etc. have to be borne by the purchaser only.
- 6) All statutory/non statutory dues, taxes, rates, assessment, charges, fees, claims etc. pertaining to above secured assets will be the responsibility of the purchaser only.
- 7) **Intending Bidders may avail training for online bidding from M/s.e-Procurement Technologies Limited-Auction Tiger Contact Nos.9173528727 Mr. Maulik Shrimali**
- 8) The Bid Price to be submitted shall be above the Reserve Price and bidders shall improve their future offers as mentioned in the auction notice.
- 9) Deposit 25% of the Bid amount (Including EMD before Bid) immediately within next working day after sale, if the successful/sole bidder fails to pay 25% amount within the time prescribed herein above, the EMD shall be forfeited without any Notice. After deposit of 25% and thereafter confirming the sale by the Authorised Officer, the successful/sole bidder shall have to pay remaining amount i.e. 75% of the bid amount on or before 15 days from the receipt of the acceptance/confirmation letter or within such extended period allowed by the Authorised Officer. If the remaining amount not paid within the time prescribed in the confirmation/acceptance letter, the total amount deposited would be forfeited without any notice and secured assets shall be resold.
- 10) **Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to credit of The Kapol Co-operative Bank Ltd. A/C No 12460200003291 IFSC Code : BARB0TARDEO, for inspection of the secured assets OR any information please contact to Mobile No.9819322918 , 9004060242 at 2 to 5, 1st Floor, Vrindavan Tower CHS Ltd., V.P. Road, Vile Parle (W), Mumbai – 400056.**
- 11) The EMD amount of unsuccessful bidder will be returned on closure of the E-Auction/Sale Proceeding. The EMD amount shall not carry any Interest.
- 12) The sale certificate will be issued in the name of the purchaser(s)/applicant(s) only and will not be issued in any other name (s).
- 13) The sale shall be subject to rules/conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- 14) In case of stay of sale or Recovery Proceedings by any superior Court of Competent Jurisdiction, the auction/sale may either be postponed/cancelled in compliance of such order, without any further notice and persons participating in the auction/sales shall have no right to claim damages, compensation and cost of such postponement / cancellation etc.
- 15) No person other than intending Bidder/offeree themselves, or their duly Authorised Representative shall be allowed to participate in E-auction /Sale proceeding. Such Authorisation Letter is required to submit along with Bid Amount.
- 16) The Borrower Company through its Directors, Guarantors & Mortgagor are also given liberty to participate in the sale so as to fetch maximum value of the property.
- 17) The sale is subject to confirmation by the Authorised Officer.
- 18) The Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
- 19) It shall be responsibility of successful bidder to pay 1% TDS of the sale amount under Section 194(A) of the Income Tax Act as applicable & shall submit the proof thereof to Authorised Officer.

STATUTORY NOTICE :- As per Rule 8(6) read with Rule 9(1) of Security Interest (Enforcement) Rules, 2002.

The present address of the Borrowers, Guarantors and Mortgagor are not known. Hence, this notice also be considered as a 15/30 days(as per case) notice to the Borrowers, Guarantors and Mortgagor of the above said outstanding dues about holding of subsequent public auction sale of above secured assets on the above mentioned date & other details.

SPECIAL INSTRUCTION & CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Kapol Co-operative Bank Ltd.(U/L) Nor the service provider will be responsible for any lapses/failure (Internet failure, power failure etc.) on the part of the vendor in such cases. In order to ward off such contingent situation, the bidders are requested to make all the necessary arrangement/alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place :- Mumbai

Sd/-
Authorised Officer
Under SARFAESI Act, 2002
The Kapol Co-operative Bank Ltd. (U/L)