

## **TERMS & CONDITIONS**

The e-Auction is being held on “AS IS WHERE IS” and “AS IS WHAT IS BASIS”.

1. The sale/Auction will be done on **31/08/2018 between 11.00 Hrs to 13.00 Hrs.** by the undersigned through e-auction platform provided at the Web Portal( <https://www.bankauctions.in>).
2. Date of inspection of the immovable property is **27/08/2018 between 1100 hrs - 1400 hrs.**
3. **Last date for deposit of Earnest Money (EMD) shall be 29/08/2018 by 4:00PM.**
4. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ ies put on auction and claims/ rights/ dues/ effecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the FI. The property is being sold with all the existing and future encumbrances whether known or unknown to the FI. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
5. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/ies put on auction will be permitted to interested bidders at sites as mentioned against each property description.
6. **The EMD shall be payable through DD in favour of India Infoline Finance Limited payable at GURGOAN and shall be submitted at the concerned branch/Corporate Office. The interested bidders shall submit their EMD details and other details through Web Portal: <https://www.bankauctions.in> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankauctions.in> through Login ID & Password.**
7. After Registration (One Time) by the bidder in the Web Portal, the intending bidder/purchaser is required to get the copies of the following documents uploaded in the Web

Portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT/RTGS Challan or Demand Draft; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc.; without which the Bid is liable to be rejected. UPLOADING SCANNED COPY OF ANNEXURES (can be downloaded from the Web Portal: <https://www.bankauctions.in>) AFTER DULY FILLED UP & SIGNING IS ALSO REQUIRED.

8. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc. from M/s. 4 Closure prior to the date of e-Auction can contact Mr. Vikas Mob-8142000809 & email [vikas@bankauctions.in](mailto:vikas@bankauctions.in) and for any property related query may contact India Infoline Finance Ltd, 5th Floor, Lohiya Jain IT Park, Chandani Chowk, Kothrud Pune- 411038 ( Authorized officer: Nilesh Sangamnerkar @7875509944 ) during the working hours from Monday to Saturday.
9. Neither the Authorised Officer/FI nor M/s. 4 Closure shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
10. The interested bidder has to submit their Bid Documents [EMD (not below the Reserve Price) and required documents (mentioned in Point No.4)] on/ before **29<sup>th</sup> Aug'18 upto 4:00pm** and after going through the Registering Process (One time) and generating User ID & Password of their own, shall be eligible for participating the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Authorised Officer.
11. **That the bid incremental amount shall be Rs. 10,000/-.** During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the Authorised Officer/ Secured Creditor, after required verification.
12. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within 24 hours of the

acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15<sup>th</sup> day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.

13. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
14. The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.
15. The publication is subject to the force major clause.

#### **Special Instructions**

Bidding in the last moment should be avoided in the bidders own interest as neither the nor Service provider will be responsible for any lapse/failure(Internet failure/power failure etc.) in order to ward-off such contingent situations bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation and are able to participate in the auction successfully.

For further details, please contact **Officer: Manisha Mishra**, Mobile No: 9892172608, E-mail ID: manisha.mishra@iifl.com **Corporate Office : IIFL Tower**, Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015.