

**IN ADDITION TO THE ONLINE E - AUCTION NOTICE DATED 29.10.2018, FOLLOWING ARE THE OTHER TERMS AND CONDITIONS FOR SALE OF THE SECURED ASSET OF M/s. IDS BUSINESS SYSTEMS LIMITED.**

1. The bidders shall read and understand the terms and conditions mentioned in this bid and also visit and satisfy as to its area, boundaries, ownership, title, encumbrances, statutory approvals, measurements, etc., M/s. Maximus ARC Limited shall not entertain any disputes regarding the bid process or the described property after participating in the sale process.
2. All amounts payable regarding the sale including the Earnest Money Deposit (EMD) shall be paid either by way of DD drawn in favor of “**M/s. Maximus ARC Limited**”, payable at Vijayawada/ by funds transfer through RTGS/NEFT in to the following Account of M/s. Maximus ARC Ltd  
**Name of the Bank & Branch: HDFC, Currency Nagar Branch, Vijayawada**  
**Account Number : 50200022788691**  
**IFS Code : HDFC0004259**
3. The Authorised Officer has the right to cancel/postpone the Auction/Sale process without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the bids already submitted and Maximus ARC Ltd shall not entertain any claim or representation in that regard from the bidders.
4. The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel/modify the sale process notwithstanding that the successful bidder has remitted 25% of the sale amount.
5. On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful bidder shall be issued a Sale Certificate as per the terms and conditions stipulated by Maximus ARC Limited and in accordance with the SARFAESI Act.
6. The successful bidder shall be liable to pay all the existing dues, etc., if any, to the Government/Local Authorities including charges/fees payable for registration of Sale Certificate such as registration fees, stamp duties, etc., applicable as per law.

7. The Authorised Officer or Maximus ARC Ltd shall not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of property under sale.
8. The successful bidder shall pay all Taxes/Electricity/Water/Sewerage charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
9. The successful bidder shall, at its cost, get the Electricity/Water/Sewerage connections, etc. and/or any other common services transferred in its/his/her/their names.
10. The particulars furnished regarding the secured asset is stated to the best of information of Maximus ARC Ltd.

#### **PERTAINING TO PROPERTY AND INSPECTION**

1. The property shall be sold on " AS IS WHERE IS AND AS IS WHAT IS " basis.
2. The rule of CAVEAT EMPTOR (Buyer beware) is applicable. This is to say, that the intending bidders shall be deemed to have made themselves aware of the physical conditions, dimension, size, etc. of the property by inspecting the property before submitting their bid and no complaint/claim in this regard shall be entertained by the Authorised Officer.
3. The intending bidder can inspect the property/ies on **23.11.2018** between **11.00 A.M till 4 PM** at the property site as mentioned in the **Schedule**.
4. The intending bidder shall be entitled to inspect the property at their own costs on the date appointed and at the time fixed. In the event of the intending bidder failing to inspect the property or being unable to do so for any reason, the intending bidder shall be deemed to have taken inspection of the property. The bidder shall be presumed to have full constructive knowledge of the property, whether he/she/they/it inspects the same or not.
5. The inspection of the scheduled property will be facilitated by the Authorised Officer and/or the Authorised representative of the Authorised Officer to the intending bidder at the premises of the properties situated at the location as described in the Schedule annexed herewith.

6. The bidder shall accept the extent of the land area as they actually exist on the date of confirmation of sale and the Authorised Officer shall not be bound to compensate him/her/them/it in respect of difference in the extent of the area or to incur the costs of ascertaining the correct area or extent thereof or such other expenses in connection therewith.

## **ELIGIBILITY OF BIDDER**

1. Any person who is a major and of sound mind and/or any entity competent to contract under the Indian Contract Act, 1872 shall be qualified to participate in the bidding process, provided they are otherwise not disqualified or prohibited to contract by any law of the land for the time being in force. In respect of an entity (proprietary concern, partnership firm, Companies, etc.) the person representing the same should submit proper authorization for participation in the bid process.
2. Two or more persons can join together in bidding for the properties but they shall declare their specific shares before the time of auction. In the absence of any such declaration, it will be deemed that they have equal shares. Only one Sale Certificate shall be issued however, in the joint names of the bidders.
3. The sale will be confirmed only in the name/s of the bidder/joint bidders. No nomination shall be permitted.
4. A person may bid on behalf of another. A person bidding on behalf of another shall produce an authority to that effect duly issued and signed by the latter, before the start of the auction. In case the bid is being made on behalf of more than two persons, a joint authorization shall be produced duly issued and signed by all such persons on whose behalf the bid is being made.
5. Each bidder shall clearly state his name, address and state clearly whether he is bidding for himself or on behalf of another and accordingly submit the KYC documents along with the EMD amount as per the format mentioned herein below.
6. It shall be up to the discretion and right of the Authorised Officer conducting the auction to prevent any individual or individuals from participating in the auction if he is satisfied that such individuals' presence may be detrimental to the progress or conduct of the auction.

## BIDDING PROCESS

1. The Auction Sale is being conducted by the Authorised Officer under the provisions of the SARFAESI Act with the aid and through e-auction mode. Auction/bidding shall only be through “**Online electronic mode**” through the website <https://bankauctions.in/>  
M/s.4 Closure is the service provider to arrange platform for e-auction.
2. The Auction is conducted as per the terms and conditions set out herein and the **further Terms and Conditions stipulated in the Bid document** and as per the procedure set out therein. Bidders may go through the website of Maximus, [www.maximusarc.com](http://www.maximusarc.com) and website of the service provider, <https://bankauctions.in/> for bid documents, the details of the secured asset put up for auction/obtaining the bid form etc.
3. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. The Authorized Officer/Maximus/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc.
4. Bidders are advised to go through the website <https://bankauctions.in/> for detailed terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the e-auction sale proceedings.
5. For participating in e-auction sale, the intending bidders should register their details with the Service Provider at <https://bankauctions.in/> and get the User ID and password free of cost.
6. For participating in e-auction, intending bidders have to submit Auction application form online <https://bankauctions.in/> mentioning their User ID and details of payment of refundable Earnest Money Deposit of 10% of the reserve price of the property concerned, along with copies of PAN card, Board Resolutions in case of company and Address Proof on or before 10.12.2018. The intending bidders have to submit the details of EMD and KYC documents to the Authorized officer at the address given below.
7. The EMD & 25% of Bid amount may be paid either by RTGS/NEFT/Funds Transfer to credit of M/s. Maximus ARC Ltd., Account No.50200022788691 and IFSC Code: HDFC0004259 Of HDFC Bank, Currency Nagar Branch, Vijayawada.
8. The bids and the EMD along with the KYC documents shall be submitted in the manner as mentioned below:

<b>Category</b>	<u>Envelope 1</u> Super-scribed as “ <b>Bid form and EMD Amount for purchase of Property of M/s. IDS Business Systems Limited</b> ”	<u>Envelope 2</u> Super-scribed as “ <b>KYC Documents for purchase of property of M/s. IDS Business Systems Limited</b> ”
For Individuals / Proprietorship	Duly filled and signed <b>Bid Form</b> in the prescribed format along with <b>Earnest Money Deposit (EMD) of For Lot 1 - Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only)</b> and / or by way of Demand Draft drawn on any Nationalized / Scheduled Commercial Bank in favour of " <b>M/s. Maximus ARC Limited</b> " and payable at Vijayawada or by funds transfer through RTGS/NEFT in to the bank account of M/s. Maximus ARC Ltd.	<b>1. Self Attested copies of<sup>1</sup>:</b> i) Proof of Identity ii) Proof of Residence. iii) Permanent Account Number (PAN) Card. <b>(Mandatory)</b>
<b>For Entities (Partnership firms, Companies etc.)</b>	Duly filled and signed <b>Bid Form</b> in the prescribed format along with <b>Earnest Money Deposit (EMD) of For Lot 1 – Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only)</b> and / or by way of Demand Draft drawn on any Nationalized/ Scheduled Commercial Bank in favour of " <b>M/s. Maximus ARC Limited</b> " and payable at Vijayawada or by funds transfer through RTGS/NEFT in to the bank account of M/s. Maximus ARC Ltd.	<b>1. Copy of Permanent Account Number (PAN) Card (Mandatory)</b> <b>2. Self attested copies of:</b> <b>i.</b> For Partnership firms: Partnership Deed and authorization for representing in the bid process. <b>ii.</b> For Companies: Certificate of Incorporation,

<sup>1</sup> Acceptable documents for proof of Identity and proof of residence: Passport /Driving License /Aadhaar Card/Ration Card /Voter ID card /latest telephone bill, etc.

		Memorandum of Association and Articles of Association, copy of Board resolution approving participation in the bid and authorization for representing in the bid process. iii. GST Details.
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9. The last date for submitting the bid and the EMD is **10.12.2018** and the same should reach the office of M/s. Maximus ARC Limited on or before **4.00 PM** at the following address or by email:

**Shri. K. Hari Krishna**

**Authorised Officer,**

**Maximus ARC Limited**

**D. No.59A-18/1-5A, 3<sup>rd</sup> Floor,**

**‘Sri Plaza’, Teachers Colony,**

**Patamata, Vijayawada – 520 008,**

**Email: [harikrishna@maximusarc.com](mailto:harikrishna@maximusarc.com), [co@maximusarc.com](mailto:co@maximusarc.com)**

10. e-auction will be conducted with auto extension condition i.e., in case of bid in last 5 minutes, the auction time will be automatically extended upto 5 minutes each time. The binding may start from the reserve price fixed.
11. The Bid Forms received without mentioning the user ID issued by Service Provider and without copies of proof of payment of earnest money, PAN CARD and Address Proof will be summarily rejected and their user IDs will not be activated to participate in e-Auction.
12. The successful bidder shall immediately deposit 25% of the sale price (Inclusive of EMD) immediately to consider confirmation of sale. In case of failure to deposit the balance amount immediately, the EMD amount deposited by the successful bidder shall stand forfeited.

13. The balance amount of the sale price shall be paid within 15 days from the date of confirmation of sale. In case of failure to deposit the balance amount within the prescribed period, the total amount deposited by the successful bidder shall stand forfeited.
14. The highest bidder in the e-auction immediately on closure of auction process should submit/send the final price quoted by him by fax both to Maximus and service provider by Fax message for getting declared as highest bidder in the auction.
15. In case of default in payment at any stage by the successful bidder/auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid will be forfeited and the property will be again put to sale.
16. EMD of Unsuccessful bidders will be refunded by Maximus within two working days of closure of the e-auction crediting the same to the account of bidder as mentioned in the Auction application form.
17. The successful bidder shall bear the charges payable for conveyance, Registration fee, stamp duty etc. as applicable.
18. The property is being sold on **“As is where is & As is what is basis”**
19. The aforesaid property shall not be sold below the Reserve Price.
20. Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him only.
21. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
22. The Authorized Officer may postpone/cancel the e-Auction without assigning any reason thereof.
23. Conditional bids/offers shall not be entertained.
24. The EMD is refundable without interest, if the bid is not found successful.
25. The Authorised Officer reserves the right to accept bids submitted even after the time fixed for submission of the bids. Persons interested in purchasing the properties but who have not submitted the bid form shall, on their bonafides being shown to the satisfaction of the Authorised Officer and upon furnishing an undertaking in writing to be bound by all the terms and conditions of sale be permitted to offer their bids. However, the Authorised Officer reserves the right to refuse to accept any such offers without assigning any reasons.

## **PERTAINING TO THE AUCTION AND SALE**

1. The Authorised Officer is selling the property in accordance with the provisions of the 'Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002' read with 'The Security Interest (Enforcement) Rules, 2002.'
2. The successful bidder shall immediately on the sale being confirmed in his favor, deposit **25 % (Twenty five percent)** of the bid amount (after adjusting the Earnest Money Deposit already paid) to the Authorised Officer. In case, the successful bidder fails to deposit 25 % of the bid amount immediately on the sale being knocked down in his favor, entire deposit made by the bidder towards earnest money deposit shall be forfeited by the Authorised Officer without any notice and the property/ies shall forthwith be resold.
3. The balance **75 % (Seventy five percent)** of the sale price would be payable to the Authorised Officer on or before the **15<sup>th</sup> (FIFTEENTH) DAY OF CONFIRMATION OF SALE** or on such further date as decided by the Authorised Officer at his sole discretion. In default of the payment within the said period or failure to adhere to any of the terms and conditions of the sale the entire deposit made by the bidder together with the Earnest Money Deposit (EMD) shall be forfeited by the Authorised Officer without any notice and the property shall forthwith be resold by public auction or private treaty etc. Furthermore, the defaulting bidder shall forfeit all claims to the secured assets or to any part of the sum for which it may be subsequently sold.
4. On the appointed day (12.12.2018), after opening the bids received, there shall be inter-se bidding through the online portal amongst the qualifying bidders and the sale will be confirmed in favour of the highest bidder at the sole discretion of the Authorized Officer.
5. The highest bidder as confirmed by the Authorised Officer shall not be eligible to withdraw his offer and shall not be entitled to damage(s)/interest on the earnest money deposited.
6. The property will not be sold below the reserve price as indicated in the Notice for Sale. On compliance of the terms of sale, Authorised Officer shall issue **CERTIFICATE OF SALE** in favor of the Successful Bidder.
7. The property shall be handed over to the successful bidder upon receipt of payment of full sale price to the Authorized Officer.

## **DISCLAIMER**

1. The particulars mentioned in the Terms and Conditions have been stated to the best of the knowledge of the Authorised Officer. However, the Authorised Officer shall not be answerable for any error, misstatement or omission in the proclamation of sale of whatsoever nature.
2. So far as known to the Authorised Officer, he is not aware of any arrears of Municipal Taxes or any other taxes, electricity/water charges, other dues etc. in respect of the property proposed to be sold. Any legitimate claim made in this regard shall have to be borne solely by the successful bidder.
3. The Authorised Officer shall not be liable for any charge, lien, and encumbrances, claims over the property or any dues to the government in the form of taxes, cess, fees, dues or any dues to impending anybody in respect of the above property and shall have to be solely borne by the successful bidder.
4. The bidders shall make their own independent enquiries as to the title of property and claims/dues affecting the property. The Authorised Officer will not be held responsible for any charge, lien, encumbrance, property tax, or any other dues to Government or anybody, in respect of the property under sale.
5. All expenses relating to stamp duty, registration and other incidental charges are to be borne by the Successful Bidder. The Authorised Officer shall not enter into any covenant as to warranty to title or otherwise of the secured assets and the intending bidders must satisfy themselves in all respects as to title, encumbrance, area, boundary, etc., of the properties. There is no guarantee or warranty in respect of the said property offered for sale.
6. The bidder/s shall not be entitled to claim any compensation or reduction of purchase price on any account whatsoever and shall be deemed to have purchased the properties subject to all encumbrances, liens, claims etc.
7. In case the sale is not confirmed or set aside on any ground whatsoever the bidder shall be entitled to refund of his deposit or earnest money, as the case may be WITHOUT INTEREST and shall not be entitled to be paid his costs, charges and expenses occasioned by his bid for the secured assets nor shall be entitled to any compensation or damages whatsoever. The Successful Bidder shall bear and pay his own costs throughout.

8. The Authorised Officer shall not be responsible or liable for any non-receipt of correspondence sent by post or courier, etc.
9. In case the full amount of arrears due for which the proclamation of sale has been given is paid by or on behalf of the Borrower/ Guarantor/s before the conclusion of the auction, the auction shall stand cancelled. In such a case, the bidders shall not have any right to claim any charges, costs, expenses, etc. incurred in connection with the auction sale or by way of compensation for their having attended and participated in the auction.
10. The time hereunder fixed for the observance and performance of any obligations to be observed by the intending bidders under these conditions is and shall be deemed to be of the essence of the contract and any forbearance on the part of the Authorised Officer of the strict observance and performance thereof by the bidder/s shall not be construed as a waiver or relinquishment on the part of the Authorised Officer who shall have the right at his own option to exercise the remedies as are available to him under these conditions and under the Provisions of the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002' and 'The Security Interest (Enforcement) Rules, 2002' and as arising from the non observance and non-performance thereof including the right to forfeit all the moneys paid by the bidder/s and treating the contract for sale as having been determined by the bidder.
11. All payments shall be made either by way of Demand Draft drawn on any Nationalized / Scheduled Commercial Bank in favor of "**M/s. Maximus ARC Limited**", payable at Vijayawada or by funds transfer through RTGS/NEFT in to the bank account of M/s. Maximus ARC Ltd. (Details given above).
12. The Authorised Officer shall have the right to impose such further terms and conditions apart from those specified herein and such further terms and conditions shall be binding on all the parties concerned. The Authorised Officer has the absolute right to accept or reject or adjourn/postpone the sale without assigning any reason whatsoever.
13. In case of any dispute arising, the courts of competent jurisdiction at Vijayawada only shall adjudicate such disputes.
14. In the event of non-happening of sale on the date and time mentioned herein above, the Authorised Officer reserves the right to sell the property by way of public auction or private treaty, etc.

**15. The Apartment as per our records has no municipal approval for construction**

16. For further clarifications, the interested parties may contact, **K. Hari Krishna**, the **Authorized Officer** on **0866-2971144/45 (Office)** or **9666488000 (Mobile)**.

**SCHEDULE OF THE PROPERTY**

All that northern portion of Fifth Floor bearing Flat No. 502, admeasuring 1650 Sq. Ft with undivided share of 30 Sq. Yards out of total land extent of 688.50 Sq. Yards along with one covered parking place for in the ground floor, of "Amogh Plaza" bearing Municipal No 6-3-1186/5/A in Plot No.3 situated at, Somajiguda, Hyderabad-500 082, Telangana belonging to Mr. R Balakrishnan, Mrs. B Vasanthi, Mrs. R. Rukmani and Ms. B. Krithika and bounded by

East: Open to Sky

West: Open to Sky

North: Open to Sky

South: Lift and Staircase