

Borrower name : Mr. Sreejan TC

CORPORATION BANK
TERMS AND CONDITION OF E-AUCTION

The sale will be held by *holding public E-auction by inviting Bids from the public on 08.02.2019 between 11.45 am and 1.15 p.m through online on <https://bankauctions.in>.*

The intending bidder shall deposit an amount equivalent to 10% of reserve price by way of Earnest Money Deposit in the account of Corporation Bank, VALLARPADAM Branch , by Demand Draft or **NEFT/RTGS or through Internet payment to account No. 510101001448241** and IFSC Code- CORP0001575
Full name and address of the tenderer / bidder with their identity proof and PAN card has to be furnished to the Branch while filling up the e-bid form on *M/s 4Closure's website <http://bankauctions.in>*

In case of RC and other related documents are not available with the Bank , it is the responsibility of the successful bidder to obtain the same and the charges/expenses incurred for obtention of the same and transfer of ownership in favour of the successful bidder shall be borne by the successful bidder.

Bank will co-operate and do all acts, deeds and things which the Bank, as a hypothecatee, is required to do to get the transfer of ownership of the hypotheca, wherever applicable, transferred from the name of the hypothecator in favour of the successful bidder.

Bank reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

In case of bidding the same shall not be less than Rs.2000 in excess of highest bid amount or the immediate preceding bid, as the case may be.

The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Bank.

The successful bidder so declared by the Bank shall then and there tender 25% of the amount of sale price in Cash/DD/RTGS/NEFT/Internet transfer, less the sum by deposited way of EMD, and the balance amount of purchase price shall be paid before 7th day of confirmation of sale by the Bank or such extended period as may be mutually agreed upon between the parties.

In the event of failure of the successful bidder to tender 25% of the sale price then and there, the EMD deposited by him shall be forfeited and the bid accepted shall stand cancelled automatically.

In default of payment of balance amount of purchase price before 7 days from the date of confirmation of sale or such extended period as may be mutually agreed upon between the parties, the deposit of 25% of the amount of sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall forfeit all claim on the property or to any part of the sum for which it may be subsequently sold.

On the sale being confirmed against payment/deposit of the amount the properties sold will be delivered to the successful bidder in as is where is condition.

Legal charges for conveyance, stamp duty and registration charges as applicable will be borne by the successful bidder.

The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Bank.

If the Borrower were to pay to the Bank the entire amount due, with the up-to-date expenses including the expenses in taking possession and conducting the sale, to the bank before e-Auction, the sale by E auction may be cancelled by the Bank..

The above movable secured assets will be sold in "As is where is" and "As is What is" condition.

The intending bidders may, if they choose, after taking prior appointment from the Bank, inspect the movable secured assets to be sold before the date of Auction.

Bank shall not be responsible or liable for any defects in the hypotheca and there is no warrantee whatsoever.

The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, all of which have to be paid / settled by the proposed purchaser out of his own sources.

E-auction will be conducted through portal <http://bankauctions.in> on 08.02.2019 from 11.45 AM to 1.15 PM with unlimited extension of 10 Min. The intending bidder is required to register their name at <http://bankauctions.in> and get user ID and" password free of cost and get training / on-line training on E-Auction from *M/s 4Closure, Flat No 102, Amrutha Apartments, Plot No 20, Mothinagar, Hyderabad AP-500018 (Contact Person : Jayaprakash Reddy Mob.9515160062 Land line No. 040-23836405, Cell No. 8142000062/63 & Email : info@bankauctions.in.)*

Place : **Ernakulam**

Date : 29.01.2019

BRANCH MANAGER
CORPORATION BANK
VALLARPADAM BRANCH