



GIC HOUSING FINANCE LTD.
YOUR ROAD TO A DREAM HOME

GIC HOUSING FINANCE LTD.

CORPORATE OFFICE / HEAD OFFICE : National Insurance Building, 6th floor, J. T. Road, Next to Astoria Hotel, Churchgate, Mumbai, 400 020.

Tel.: (022) 2285 1765 / 66 / 67 Email: corporate@gichf.com Website: www.gichfindia.com

E-AUCTION TERMS & CONDITIONS

Further to this **PUBLIC NOTICE** for E-Auction Sale of the above said Assets / properties (in terms and conditions of the SARFAESI, Act 2002 and rules thereunder) **GICHFL** invites **OFFERS** either in sealed cover/s or in Online mode to purchase the said properties on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"**.

The terms & conditions of E- Auction Sale are as follows:-

1. E-Auction is being held on **'As is where is Basis', 'As is what is Basis', 'Whatever there is' And 'Without Any Recourse Basis'**, and will be conducted "Online". The E-Auction will be conducted through GICHF approved E-auction service provider **"M/s.4 closure"**
2. The intending bidders should register their names at portal <https://bankauctions.in/> and get their user-id and password free of cost. Prospective bidders may avail online training on E-Auction from the service provider **M/s.4 closure**, Motinagar, Hyderabad, Land line: 040-23836405 and +91-8142000062/30, Mr. U. Subbarao, No.8142000061 and Mr. Jaya Prakash Reddy No.9515160062, **Email IDs:** subbarao@bankauctions.in and Prakash@bankauctions.in.
3. The E-auction Sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the terms and conditions mentioned hereunder/website also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders.
4. Every bidder is required to have his/her own email address in order to participate in the online E-auction.
5. Once intending bidder formally registers as a qualified tenderer before authorized officer of GICHF, will have to express his/her interest to participate through the E-auction bidding platform, by submitting document. It shall be the tenderer's/online bidder's sole responsibility to procure his/her login ID and password from the E-auction service provider.
6. The aforesaid properties shall not be sold below the reserve price mentioned above.
7. Intending bidders are required to deposit Earnest Money Deposit/s (EMD) @ 10% of the abovesaid respective reserve prices, by way of DD/RTGS/NEFT favouring GIC Housing Finance Ltd. Bank details are as follows: Bank Name: HDFC BANK LTD, A/c No: 57500000243093 – A/c Name: GIC HOUSING FINANCE LTD E AUCTION COLLECTION, Branch Name: FORT Address: HDFC BANK LTD., GROUND FLOOR, JEHANGIR BUILDING, M G ROAD, FORT, MUMBAI-400001 IFSC Code - HDFC0000060.
8. The said Deposit/s shall be adjusted in the case of successful bidder/s, otherwise refunded. The said earnest money deposit/s will not carry any interest.

9. The offer/s along with the aforesaid Earnest Money Deposit (EMD) can be submitted either “online” through the portal <https://bankauctions.in/> along with the EMD and scanned copy of KYC documents including PAN Card & address proof, to the service provider or through submitting sealed cover comprising bid form, EMD and KYC documents and it should reach the respective branch offices of GIC Housing Finance Ltd., mentioned above, before one day of the Auction date i.e. 04.08.2019.
10. That, after opening the tenders, the intending bidders who have submitted their bids for not less than the reserve price will be given an opportunity at the sole discretion of the Authorized Officer to increase the bidding amount.
11. The successful bidder/s shall deposit 25% of the amount of sale price, adjusting the EMD paid already, immediately on acceptance of offer by the Authorized officer in respect of the sale, failing which the earnest money deposited shall be forfeited. The balance 75% of the sale price is payable within 15 days from the date of confirmation of the sale solely at the discretion of the Authorized Officer. In case of failure to deposit the balance amount within the prescribed period, the amount deposited shall be forfeited. The Authorized Officer shall not be required to give any further notice of forfeiture to the successful bidder.
12. Bidders are bound by the principle of “caveat emptor” (Buyer Beware) and advised to conduct their own due diligence to find any encumbrances, statutory liabilities, arrears of property tax, Income Tax, Excise Duty, Labour Dues, electricity and maintenance dues etc., of the firm or Secured Asset. The Successful bidders shall have to bear all outgoing i.e., municipal taxes, maintenance/society charges, electricity charges, water charges, stamp duty, registration charges, (if applicable), if any and all other incidentals charges, cost including all outgoing relating to the respective properties other than the sale price.
13. The successful bidder should bear the charges/fees payable on sale certificate, such as registration fees, stamp duty, taxes, or any other duties payable for getting the secured asset transferred in his/her name.
14. The Sale Certificate will be issued only in the name of the successful bidder and only after receipt of the entire /sale price.
15. The notice is hereby given to the Borrower/s, Mortgagor/s and Guarantor/s that they can bring the intending buyer/purchaser for purchasing the properties mentioned above, as per the terms and Conditions of the E-Auction Sale.
16. Inspection of the above said properties can be given on request and as per convenience of Authorized Officer.
17. The Authorized Officer is not bound to accept the highest offer or any or all offers and reserves the right to accept or reject any or all the tenders without assigning any reason thereof.
18. GICHFL is not responsible for any liabilities whatsoever pending upon the properties as mentioned above. The Property shall be auctioned on ‘As is where is’, ‘As is what is’, ‘Whatever there is’ And ‘Without Any Recourse Basis’.

For **GIC Housing Finance Ltd.**

Sd/-
Authorized Officer