

Date:20.09.2019

**TERMS & CONDITIONS OF ONLINE E- AUCTION SALE**

1.	Description of the immovable property to be auctioned	An area of Land admeasuring 5.79 Ares in Survey No. 59/1 (RS No.45/1) in Kayaralam Village, Thaliparamba Taluk, Kannur Dist. held in the name of Smt. C K Nalini bounded on the North by: Planile B Plotum Kunhiraman Nambiar Kaivasam Sthalavum, East by: Planile B Plotum 2 adi veethiyulla foot pathum, South by: Paramban Kunhiramante paramb and West by: Naniyamma Kaivasam sthalam.
2.	Name of Borrower / Mortgagor	Mr. Saju Padmanabhan, Proprietor, S S Associates, Near Training School, Thalassery Road, Kannur- 670 002. (Borrower) Smt. C K Nalini, D/o Ananthan, Kakkadan House, Ponniam West Post, Kannur - 670 641. (Mortgagor) Shri Ambikasudhan, Advocate, Sreemukund, 10, Chirakkal, Kannur - 670 011. (Guarantor)
3.	Date and time of Auction	<b>24.10.2019</b> between <b>11:00 AM To 12:00 PM</b> with unlimited extension of "5"minutes each i.e the end time of e- auction will be extended by 5 Minutes each time if bid is made within the last 5 minutes before closure of auction.
4.	Reserve Price	<b>Rs. 5,00,000/-</b> (Rupees Five lakh only)
5.	Earnest Money Deposit (EMD)	<b>Rs. 50,000/-</b> (Rupees Fifty Thousand only)
6.	Last date of submission of bids	On or before 23.10.2019 (Monday) 3:00 pm
7.	Bid Increment Amount by	<b>Rs. 50,000/-</b> (Rupees Fifty thousand only)
8.	Debt Due with interest and cost	<b>Rs.10,11,121/07</b> (Rupees Ten lac eleven thousand one hundred twenty one and paise seven only) as on <b>30.09.2015</b> further with interest & cost .
9.	Date & Time of inspection of property for intending purchasers	<b>16.10.2019 &amp; 17.10.2019</b> between 10:00 am to 5:00 p.m.
10	Details of encumbrances over the property, as known to the Bank	Nil

- The Property is being sold on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE BASIS".** As such, sale is without any kind of warranties & indemnities.
- Particulars of the property/asset (viz. extent & measurements specified in the E-Auction Sale Notice) have been stated to the best of information of the Authorised Officer and Authorised Officer shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
- E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Bank. Interested bidders are advised to peruse the copies of title deeds with the Bank and to conduct own independent enquiries/due diligence about the title & present condition of the property/ assets and claims/ dues affecting the property before submission of bid/s.

4. Auction/ bidding shall only be through “**online electronic mode**” through the website <https://bankauctions.in> by the service provider **M/s. 4 CLOSURE**, who shall arrange and coordinate the entire process of auction through the e- auction platform.
5. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Banks/service provider shall not be held responsible for the internet connectivity, network problems, system crash, power failure etc.
6. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **M/s. 4 CLOSURE**, Contact Nos. **0814200061/62/66 (M)**, Tel: **04023836405** and Local Person (Kerala) **Mr. Sudheesh Kumar**, Contact No.**9515160064** mail id: [sudheesh@bankauctions.in](mailto:sudheesh@bankauctions.in).
7. For participating in the e-auction sale, the intending bidders should register their details with the service provider **M/s. 4 CLOSURE** well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
8. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of reserve price by way of RTGS/NEFT/Funds Transfer to the credit of **Account No: 361701980050000, UNION BANK OF INDIA, through IFSC Code: UBIN0536172** or by DD/Pay order favouring Union Bank of India, payable at Kannur.
9. The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the DD/ PO or quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorized Officer, Union Bank of India, **Kannur Branch, latest by 23.10.2019. The sealed cover should be super scribed with “Bid for participating in E-Auction Sale- in the A/c. of M/s. S S Associates”.**
10. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to the service provider **M/s. 4 CLOSURE** to enable them to allow only those bidders to participate in the online *inter se* bidding /auction proceedings on the date and time mentioned in E-Auction Sale Notice.
11. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interese bidding, there will be unlimited extension of “5” minutes each, i.e. the end time of e- auction shall be automatically extended by 5 Minutes each time if bid is made within 5 minutes from the last extension.
12. 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 alone.
13. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him **BY FAX/ EMAIL** both to the Authorised Officer, Union Bank of India and to the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
14. The successful bidder shall deposit 25% of the bid amount (including EMD) latest by next working day of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of e-auction by RTGS/NEFT/Funds Transfer to the credit of **Account No: 361701980050000, UNION BANK OF INDIA, through IFSC Code: UBIN0536172** or by DD/Pay order favouring Union Bank of India, payable at Kannur.

15. In case of default in payment of above stipulated amounts by the successful bidder/auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.
16. At the request of the successful bidder in writing, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
17. Municipal/ Panchayat Taxes, Society dues, Electricity dues (if any) has to be paid by the successful bidder only.
18. Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in respect of payment of all taxes / charges.
19. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges including tax (tds), if any, shall be borne by the auction purchaser.
20. The Authorized officer may postpone/ cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider.
21. The decision of the Authorised Officer is final, binding and unquestionable.
22. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.
23. The Interested bidders may contact the Authorised Officer **Mr. K Surendran & Mr. P M Venugopalan Branch Head & Dy Branch Head, Kannur Branch (9446490033)** for ascertaining the details of auction and inspection of property on the date of mentioned as above Contact No. **9447322953**.
24. Bidders are advised to visit the Government's website: [www.tender.gov.in](http://www.tender.gov.in) and Bank's website: [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in) for detailed terms and conditions of e-auction sale and other details before submitting their bid for taking part in the e-auction. Bidders may also visit the website [www.bankeauctions.com](http://www.bankeauctions.com) of Service Provider M/s. **4 CLOSURE** and may contact at <https://bankauctions.in>, Contact Person **Mr. Sudheesh Kumar**, Contact No. **9515160064** mail id: [sudheesh@bankauctions.in](mailto:sudheesh@bankauctions.in).
25. The terms and conditions of sale shall be strictly as per provisions of the Security Interest (Enforcement) Rules, 2002.

Place: Kannur  
Date: 20.09.2019

Authorized Officer  
For Union Bank of India

**Special Instructions / Caution:**

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither the Bank/Authorised Officer nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / 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.