

**DETAILED TERMS AND CONDITIONS OF SALE NOTICE PUBLISHED IN NEW INDIAN EXPRESS AND KANNADA PRABHA DATED 4<sup>th</sup> September-2020 for E-AUCTION TO BE HELD ON 19-SEPTEMBER-2020 BY IDBI BANK LIMITED THROUGH THE WEB PORTAL:**  
**<https://bankauctions.in>**

- (1). Auction/Bidding shall only be through "Online Auction Mode" through the website of the Service Provider <https://bankauctions.in>, M/s.4 Closure, Plot No. 20, Amrutha Apartments, Mothinagar, Hyderabad -500018 is the service provider for the auction platform. The Bid cum declaration Application is available on Web Portal:
- (2). Intending Bidders should hold valid e-mail address. The Interested bidders shall submit their BID Application through Web Portal: <https://bankauctions.in> (the user ID&Password can be obtained free of cost by registering name with <https://bankauctions.in>) through Login ID & Password, along with the 10% of the Reserve Price towards EMD before the last date & time of submission of bids. Bids below reserve price will not be accepted.
- (3). After Registration in the Web Portal, the intending bidder should transfer the EMD amount by **NEFT/RTGS into IDBI Bank, Indiranagar Branch, Bangalore. Current A/c No: 0202102000014784, IFSC CODE: IBKL0000202.**
- (4). The intending bidders should submit the bid online and are required to upload the self attested copies of the following documents in the Web Portal before Last date & time of submission of the bid(s); i) **Copy of PAN Card** ii) **Address Proof** iii) **identity proof**; without which the bid is liable to be rejected.
- 5). After online submission of the bid form, the bidder/purchaser shall download the **auto generated bid cum declaration form.**
- 6). The duly signed /Self attested copies and completed documents mentioned under **point 4 & 5 above** are to be sent across to **Authorised Officer, IDBI Bank Limited, Retail Recovery, 3<sup>rd</sup> Floor, #58, IDBI House, Mission Road, Bangalore-560027** in the envelope superscribed as "**BID CUM DECLARATION**" so as to reach us on or **before last date of submission of bid**, failing which your bid will be disqualified and you will not be allowed to participate in the E-Auction.
- (7). The interested or qualified bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process, may contact **M/s.4 Closure, Plot No. 20, Amrutha Apartments, Mothinagar, Hyderabad - 500018, by contacting on Helpline No:040-23836405, +91- 8142000060/61/66 and E-Mail ID: [info@bankauctions.in](mailto:info@bankauctions.in)**, prior to the date of e-auction.
- (8). The interested bidders for inspection of the property may contact the Recovery Managers between 10:00 AM to 04:00 PM by emailing at [recovery.bangalore@idbi.co.in](mailto:recovery.bangalore@idbi.co.in), or by contacting him at the Bank's address and contact numbers mentioned above. The visits can be done on 09/09/2020 and 16/09/2020
- (9). The interested bidders who have submitted their bid not below the Reserve Price before last date of submission of bid, shall be eligible for participating in the e-bidding process.
- (10). The e-auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned above by way of interse bidding amongst bidders. The bidders shall improve their offer at a minimum amount of the "**Bid Increase Amount**" against each property. Online Auction shall be for a period 1 hour. If a bidder places a bid in the last 5 minutes of closing of the e-auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes. Please note that the auto extension shall be for unlimited times and will take place only if a bid comes in last 5 minutes of closing. If valid bid is not received the auto extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-auction, the auction shall get closed automatically without any extension.
- (11). Neither the Authorised Officer /Bank nor M/s.4 Closure, Hyderabad 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.
- (12). The bidder who submits the highest bid amount on closure of e-auction process shall be declared as **Successful Bidder** and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized officer/secured Creditor.
- (13). Draft of "**Price Confirmation Letter**" sent through electronic mode to the successful bidder should be duly filled, signed, scanned and sent to the Authorised Officer through electronic mode.
- (14). The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD amount of unsuccessful bidders shall be transferred back to their accounts by NEFT/RTGS. The Earnest Money Deposit shall not bear any interest.
- (15). The successful bidder shall have to deposit 25% of the sale price on the same day, adjusting the EMD already paid, on the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15 days of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer by NEFT/RTGS to the credit of **Indiranagar Branch, Bangalore. Current A/c No: 0202102000014784, IFSC CODE: IBKL0000202.** The EMD and all the money deposited till then shall be liable for forfeiture without prior notice, if the successful bidder fails to adhere to the Terms & Conditions of auction Sale or commit any default in any manner. The defaulting bidder shall forfeit all claims to the assets or to any part of the sum for which it may be subsequently sold.

(16).Sale will be subject to Confirmation by the Bank.

(17).On receipt of entire Auction Sale proceeds from the Successful Bidder the Authorised Officer will be issuing Sale Certificate as per the format prescribed under the SARFAESI Act. The Sale certificate will be issued in the name of the successful bidders Only. On issuance of Sale Certificate, the Auction Sale Process will be completed and the Authorised Officer is not responsible for registration of Sale Certificate. It is the responsibility of the Successful Bidder to get the Sale Certificate registered, if required by him/her.

(18).The successful bidder shall bear all Stamp Duty, Registration Fee, incidental expenses etc., for getting the sale certificate Registered. The successful bidder shall also bear all Statutory Dues/Taxes/Charges/fees, if any. Applicable as per Law and Income Tax Laws and also all dues pending like Electricity Charges, Water Charges, Maintenance Charges and for other services provided, if any. The bidders are hereby advised to make their own enquiries as regards to property and any pending Statutory dues/taxes, charges, fees, Electricity Charges, maintenance charges, etc. in respect of the above properties,. The successful bidder would comply with the section of 194IA of Income Tax Act.

(19).The Authorised Officer has absolute Right to accept or reject tender or bid, any or all the offers and has right to cancel or adjourn or postpone the auction without assigning any reason and also to modify any terms and conditions of this sale, without any prior notice.

(20).The above property will be sold “AS IS WHERE IS”, “AS IS WHAT IS”, “NO RECOURSE BASIS” AND “NO COMPLAINT BASIS” for and on behalf of secured creditor, IDBI Bank Limited.

(21).The Intending bidders are at liberty to make their own independent assessment/enquiry about the title and encumbrances of the property. By submitting the Bid, the bidder shall be deemed to have full knowledge of the condition of the assets, relevant documents, information, etc. whether the bidder actually inspects or visits or verifies or not. The bidders shall be deemed to have inspected and approved the Secured Assets to their entire satisfaction and for the purpose, the Bidders may, in their own interest and at their own cost, verify the area of the premises and any other relevant information before submitting the Bids. It shall be presumed that the bidder has satisfied himself /herself about the names, descriptions, particulars, quantities, qualities specifications, measurements, boundaries and abuttal's of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him/her, not withstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition. Authorized officer shall not assume any responsibility with regard any of the issues mentioned in this para.

(22).All payments aforementioned to be made by the participating bidders only.

(23).Offer received for sale and/or accepted are not transferable.

(24).Any dispute regarding the matter would be under Jurisdiction of Courts at Bengaluru only.

**STATUTORY 15 DAYS SALE NOTICE UNDER RULE 9(1) OF THE SARFAESI Act, 2002**

The borrowers are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

**Place :Bengaluru  
Date :03-09-2020**

**Sd/- Authorised Officer  
IDBI Bank Limited**