

Terms & Conditions of Auction

- 1) The particulars of the property to be auctioned are as per advertisement.
- 2) The property will not be sold below the Reserve Price.
- 3) For participating in the Auction, intending bidders, along with the sealed tender, have to make a deposit (EMD) of 10% of the Reserve price mentioned above, in the form of Pay Order / Cash Demand Draft in favour of JALGAON JANATA SAHAKARI BANK, LTD.Navi Peth, Jalgaon on or before **27/01/2021** at 3.00 PM.
- 4) Date & Time of Opening of the tender/s **28/01/2021** afternoon 3.00 P.M.
- 5) The Authorised Officer, if not satisfied with the highest bid received through sealed tender, may allow to bid further through open auction among the bidders who are present at the time of opening of tender.
- 6) The Successful bidder who has offered the highest sale price in the auction process has to **pay 25% of the bid amount (inclusive of EMD)** on the same day and the remaining amount of the bid within 15 days by means of Pay Order Cash / Demand Draft favouring JALGAON JANATA SAHAKARI BANK, LIMITED,JALGAON., payable at Navi Peth Branch, failing which the total amount deposited shall be forfeited and the property shall be resold and the defaulting purchaser shall have no claims to the property or to any part of the sum for which it may be subsequently sold.
- 7) On confirmation of sale by the secured creditor and if the terms of payment have been complied with, the Authorized Officer, exercising the powers of Sale, shall issue a Certificate of Sale of immovable property in favour of the Purchaser under the SARFAESI Act, 2002.
- 8) The Authorised Officer may accept or reject the Bid / Quotation or Postpone /Cancel the auction of all / any of the properties mentioned above without assigning any reason thereof.
- 9)Before actual registration of the sale certificate in favour of the highest bidder,if the borrower discharges the debt due to the bank (including all expenses incurred by the bank) the auction will be cancelled and the money deposited by the highest bidder will be returned and no interest will be paid on the amount deposited by the highest bidder in pursuance of the auction.
- 10) All charges, levies, taxes, TDS and/or any other liability accrued against the property, the same shall be borne by the successful bidder. Present accrued liabilities on the property are not known and if any noticed, subsequently it will be borne by the successful bidder.
- 12)The auction is subject to **“AS IS WHERE IS AND WHATEVER THERE IS AND NO COMPLAINT BASIS”** and the possession of the property put for auction will be handed over to the successful bidder on completion of all the formalities.
- 11) The Authorised Officer reserves his rights to cancel any or all the bids without assigning any reasons thereof.

12) Stamp duty, registration charges and other incidental charges etc. shall be borne by successful bidder.

13) Disputes, if any, shall be within the jurisdiction of JALGAON Court only.

Terms and condition Accepted

Name and Signature

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