

BASIC TERMS AND CONDITIONS:

1. The Bid form containing the terms and conditions of the Auction or any other information, if any, can be obtained from the office of the Authorised Officer on any working day between 11.00 a.m. to 3.00 p.m. on payment of Rs.100/-. The property is in physical possession of Authorized Officer. **The inspection of the property will be made on 05.07.2025 between 02.00 pm to 5.00 pm.**
2. The intending bidder should send their bid in closed envelope and the EMD separately by way of Pay Order/Demand Draft of any Nationalised or Scheduled Bank, drawn in favour of Janakalyan Sahakari Bank Ltd payable at Mumbai, so as to reach the Authorised Officer on or **before 3.00 p.m. on 10th July, 2025.**
3. Sale of the property is on **"AS IS WHERE IS AND WHATEVER THERE IS BASIS"** and the intending bidder may make discrete enquiries as regards to area any claim, charges, on the property, of any authority besides the Bank's above dues. All such charges, taxes, levies, society dues and/or any other liability accrued against the property, if any, shall be borne by the successful bidder. The present accrued liabilities, if any, on the property are not known.
4. The sealed tenders will be opened by the Authorised Officer in the presence of the bidders present on the scheduled date i.e. 11/07/2025 at 3.00 pm and the eligible bidder may be given an opportunity, at the discretion of the Authorised Officer, to have inter-se bidding. The inter-se bidding should have to increase minimum by Rs. 10.00 lacs which may be increase or decrease at the discretion of the authorized Officer.
5. The successful bidder should pay 25% of the bid amount (inclusive of the EMD) immediately upon confirmation of the Auction and balance amount within 15 days from the date of Auction.
6. In case the successful bidder fails to pay the 25% of the bid amount as mentioned in clause 5 above, the earnest money deposited by him shall be forfeited. Similarly, Bank shall forfeit the 25% of the bid amount if the bidder fails to pay the full amount within 15 days from the date of auction or within any time as agreed between secured creditor and bidder at the time of the auction.
7. In case the successful bidder fails to pay 25% of the bid immediately or the balance bid amount within 15 days, the property shall be put up again for sale and re-sold on the later date.
8. On confirmation of sale, pursuant to compliance of the terms of the payment, the Authorised Officer shall issue Certificate of Sale in favour of the successful purchaser as per the Security Interest (Enforcement) Rules, 2002 and the successful purchaser shall bear all taxes, stamp duty, registration fees, incidental expenses for getting the Sale Certificate registered. The Authorized Officer will handover possession of the subject property on receipt of the entire bid amount and issuance of Sale Certificate.
9. The Authorized Officer reserves the right to accept or reject any offer / bid or postpone/cancel the auction or opening of the tenders without assigning any reason and also to modify the terms and conditions of sale without prior notice.