**Detailed Terms and conditions:**

- The Property shall be sold "As is where is", "As is what is", and "Whatever there is" basis and shall be subject to other terms and condition as published on the official website of the e-auction agency. All interested bidders will have to deposit EMD amount and will get their USER-ID and PASSWORD by contacting service provider PSB Alliance Private Limited, Helpdesk No. (+91 82912 20220); e-mail id (support.baanknet@psballiance.com). Sale of assets by auction will be held on e-Auction website **https://www.baanknet.com.**
- All the payment shall be made in the account details of which are given in the sale notice. The EMD of the unsuccessful bidder will be returned on the closure of the e-auction sale proceedings through RTGS / NEFT without interest. The Bidder Can Increase their offer in multiplication of Rs. 10,000/-. (Ten Thousand rupees only).
- All expenses incidental thereto shall be borne by the auction purchaser. Buyer will have to pay any Statutory or other dues payable on secured assets. Any offer not fulfilling terms and conditions, will not be accepted. Bank will have all rights to reject any or all offer, or accept offer for one or more vehicle/property, without giving any reasons.
- The sale is subject to confirmation by the Bank. If the borrower / guarantor pays the amount due to the Bank in full before date of sale, no sale will be conducted.
- In case bid is placed during the last 5 minutes of the auction closing time, the closing time will automatically get extended for 5 minutes. Otherwise it will automatically get closed. Highest bidder at the end of auction will be declared as successful bidder by Authorized officer.
- The highest bid received shall become the base price auction for that particular property and bidder shall be allowed to increase the bid beyond the amount and the amount by which each bid is to be as mentioned in the sale notice.
- Any person, unless disqualified, may submit bid which shall be accompanied by the earnest money not less than 10% of reserve price as prescribed in auction sale notice as decided by the recovery officer and uploaded on the website.
- The amount in the case of the successful bidder shall be adjusted towards the consideration amount and in case of unsuccessful bidders, the same shall be returned at the close of the auction to all concerned through RTGS/NEFT in the same accounts from which transaction is made to deposit the EMD/Account details mentioned in the Bid Application. The prospective bidders are also advised to give complete details of their accounts. The highest bidder shall have to **Deposit 25%** of his final bid amount after adjustment of EMD already paid, **IMMEDIATELY** after being declared as highest bidder.
- As regards declaration as highest bidder is concerned, the concerned e-auction agency is directed to send an email (If possible auto-generated) Immediately after completion of bid process as per schedule to the Highest bidder that he/she is the highest bidder advising him to deposit **25%** of bid money minus the amount paid as earnest money immediately.
- For the purpose of this provision, the meaning of word 'Immediately' means same day but if bank timing is over, immediately means next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned in sale notice.
- The successful bidder/auction purchaser shall deposit **The Balance 75% of the sale consideration amount on or before 15th day from the date of sale** of the property. If the 15th day is Sunday or other holiday, then on Immediately first bank working day through RTGS/NEFT in the account as mentioned in sale notice.
- Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and price for which it is subsequently sold. In case of default of payment within the prescribed period, the deposit, after deduction of the expenses of the expenses of the sale, may, If the undersigned think fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, after the issue of fresh proclamation of sale.
- The bidder shall give his full name and complete address and state clearly whether he is submitting bid for himself or on behalf of another and in the latter case furnish proper authority (In original) in that regard and the full name and complete address of such party his PAN/TAN Number and photocopy thereof, in case of proper authority the decision of recovery Officer taken at the time of confirmation of sale shall be final. The properties shall ordinary be sold in the same order in which they appear in the proclamation.
- In case of stay of sale or Recovery Proceeding by any superior court of Competent Jurisdiction, the auction may either be postponed/cancelled in compliance of such order, without any further notice and the persons participating in the sale have no right to claim damages, compensation or cost for such postponement/cancellation etc.

- The property is sold on “as is where is/ on what is” basis, Prospective bidder are advised to peruse/verify copies of title deeds/documents, if any available with concerned branch of the bank and may make own inquiries regarding encumbrances, search results and other revenue relating to the property and shall satisfy themselves regarding the nature and description of property, condition, lien, charges, statutory dues, etc. before submitting the bid.
- In any circumstances, the property will not be sold below reserve price as specified in the Sale Proclamation/ Sale Notice.
- It should be responsibility of the successful bidder to remit TDS @1% as applicable u/s 194-IA if the aggregate of the sums credited or paid for such sale consideration is Rs. 50 lakh or more. TDS should be filed online by filing form 26QB & TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the TDS into the government account within 15 days of e-auction.
- Anyone of the following documents alone will be accepted as ID proof, viz, (a) Voters ID Card/ Aadhar Card (b) PAN CARD; or (c) Ration Card carrying Photo and the name of the bidder(s); or (d) Valid Driving license with photo, (e) Passport or (f) any other Government ID carrying the photograph of the bidder(s).
- Incomplete/bids without proper EMD, bids not in conformity with the terms and condition of sale and bids submitted after the stipulated date and time will be summarily rejected. No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction. In the event of postponement/cancellation of auction/sale after submission of the bids, on the EMD submitted by the bidder will be returned in their respective accounts for which no interest or charges will be paid.
- The particular of property given in the sale proclamation have been stated to the best of the information of the recovery officer thereafter the recovery officer shall not be answerable for any error or omission.
- If for any reason the sale is not confirmed or is set aside, or stayed, the consideration money paid will be refunded to the auction purchaser. The purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservation/encumbrance, if any.
- The sale, in normal circumstances will be confirmed after expiry of 30 days from the date of auction sale provided full bid amount is deposited as stipulated and there are no objections from any side.
- No request for Inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid from shall be entertained. The undersigned has the absolute right and discretion to accept or reject any bid or adjourn / postpone / cancel the sale / modify any terms and conditions of the sale without any prior notice and assigning any reason including calling upon the next highest bidder to perform in case the earlier bidder failing to perform.
- All terms & condition mentioned hereinabove shall be binding to the bidder/auction process.

## Statutory 15/30 days Sale Notice under SARFAESI Act, 2002

Borrowers/ Guarantors are hereby informed by this notice to deposit Demand amount with interest and other expenses before last date of auction, failing which, properties will be auctioned/ sale and if any amount remain due after auction/sale, will be recovered with interest and other expenses.

Date: 21.10.2026

Authorized Officer

Place: Surat

Gujarat Gramin Bank