

TERMS AND CONDITIONS OF E-AUCTION SALE:

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

1. The properties are being sold on 'AS IS WHERE IS BASIS.
2. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
3. The secured asset will not be sold below the reserve price.
4. The auction sale will be "online through e-auction" portal <http://pnbindia.biz>
5. The bidders are also advised to go through the portal <http://pnbindia.biz> for detailed terms and conditions for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings and or contact **the Authorised Officer** .
6. The interested bidders shall deposit the EMD by way of **NEFT/RTGS** Thereafter, on deposit of **EMD**, the bidders shall submit- **1.Proof of deposit of EMD (When remitted through NEFT/RTGS) or Demand Draft in original (* Where payment by way of draft is stipulated for) 2.ID Proof, that is- Scanned copies of PAN card etc. 3.Proof of residential address 4. (a)Bidder's Name (b) Mobile No./Contact No.(c) Address (d) E-Mail Address(5)Bidder's A/C details for on line refund of EMD, if any.5. The bidders other than individuals shall also submit proper mandate for e-bidding.** Bidder is to submit these documents through e-mail to the Authorised Officer/Nodal Officer at e-mail address anil.kundal@gmail.com and also to submit self attested hard copies of these documents (**in original**)to the Authorised Officer.
7. The interested bidders are required to **obtain login ID and Password well in advance**, which is mandatory for e-bidding, from **Circle Office: Central Delhi, 4th Floor, Rajendra Bhawan, Rajendra Place, New Delhi-110125. The login ID and Password would be sent through e-mail address as provided by the Bidder. In case bidder has not received the same, he should contact the aforesaid office.**
8. **Only those bidders holding valid user ID & Password and confirmed payment of EMD through NEFT/RTGS/*Demand Draft (* Where payment by way of draft is stipulated for) shall be eligible to participate in the on line e-auction.**
9. The Authorised Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel /adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
- 10.The bidders shall improve their offer in multiple of incremental bid as mentioned in advertisement. In case bid is placed in the last 5(Five) minutes

of the closing time of the auction, the closing time will automatically get extended for 5 (Five) minutes.

11. Auction would commence at the reserve price and bidders shall improve their offer as stated hereinabove. On closure of 'on line auction', the highest bidder shall be declared as successful bidder and such sale shall be subject to confirmation by the Secured Creditor.
12. The successful bidder shall have to deposit 25% of the bid/sale amount immediately to the account mentioned at col. No. viii above or by Demand Draft and the earnest money shall be adjusted towards 25% of the bid/sale amount. In case of default in payment of the remaining 25% of the bid amount within the prescribed period, the amount deposited will be forfeited and the secured asset will be resold.
13. The successful bidder shall be required to deposit the balance 75% of the bid amount within 15 days from the date of confirmation of sale. In case of default in payment of the remaining 75% of the bid amount within the prescribed period, the amount deposited will be forfeited and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
14. If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are tendered by/on behalf of the borrowers or guarantor/s, at any time on or before the date fixed for sale, the sale of asset may be cancelled.
15. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
16. The sale certificate shall be issued in the same name in which the Bid is submitted.
17. The bidders who do not have access to the internet but interested in participating in the e-auction, they can contact **Shri Satish Kumar Shervan (Mobile No. 08826895147), Circle Office: Central Delhi, 4th Floor, Rajendra Bhawan, Rajendra Place, New Delhi-110125..**
18. Any other encumbrances known to the Bank – is not known. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties E-Auctioned) The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
19. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
20. This publication is also 30 days' notice to the above mentioned borrower/mortgagor/guarantor.

Authorized Officer,
Punjab National Bank