

**TERMS AND CONDITIONS :**

<https://www.mstcecommerce.com>

(<https://www.mstcauction.com>)

(<https://www.mstcecommerce.com>) in bidders

Global EMD Wallet. Cheques will not be accepted.

(<https://www.mstcecommerce.com>)

e-Auction Service Provider's website <https://www.mstcecommerce.com>.

1. The Sale will be done by the undersigned through e-auction platform provided at the Website on the date and time mentioned above. The intending Bidders/Purchasers are requested to register on portal using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet well in advance before the auction time. In case EMD amount is not available in Global EMD Wallet, system will not allow to bid. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidders may give offers either for one or for all the properties. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction. Bidders' Global/Wallet should have sufficient balance (~EMD amount) at the time of bidding. In case of offers for more than one property bidders will have to deposit EMD for each property.
2. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through i.e. NET/T/Transfer (After generation of Challan from NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any offer mode such as Bidders, not depositing the required EMD in his Wallet, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest. The EMD of the unsuccessful bidders will be returned without interest.
3. Platform for e-Auction will be provided by our e-Auction service provider MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020. The intending Bidders/Purchasers are required to participate in the e-Auction process at This Service Provider will also provide online demonstration/ training on e-Auction on the portal. The Sale Notice containing the General Terms and Conditions of Sale is available/published in the Banks websites/webpage portal <https://www.bankofbaroda.in/e-auction.htm>, <https://ibapi.in> and <http://www.mstcecommerce.com>. The intending participants of e-auction may download free of cost copies of the Sale Notice, Terms & Conditions of e-Auction, Help Manual on operational part of e-Auction related to this e-Auction from e-B-IBAPI portal (<https://www.ibapi.in>).
4. The bid price to be submitted shall be equivalent or above the reserve price and during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and by minimum increase in the bid amount given in above table to the last higher bid of the bidders. The property will not be sold below the reserve price set by the Authorized Officer. The bid quoted below the reserve price shall be rejected. The bidders shall increase their bids in multiples of the amount specified in the public sale notice/Terms and condition of Sale. Unlimited extension of 10 Minutes time will be given in case of receipt of bid in last ten minutes. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
5. Intending Bidders are advised to properly read the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
6. In case of any difficulty or assistance is required before or during e-Auction process they may contact authorized representative of our e-Auction Service Provider (<https://www.mstcauction.com>) details of which are available on the e-Auction portal.
7. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).
8. The successful bidder shall have to deposit 25% (Twenty Five Percent) of the bid amount, less EMD amount deposited, the same day or not later than next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty conduct a fresh auction sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
9. Default of Payment: Default of payment of 25% of bid amount (less EMD) on the same day of the next working day as stated above and/or 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorized Officer of the Bank.
10. Payment of sale consideration by the successful bidder to the Bank will be subject to TDS under Section 194-1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.
11. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per Rules. The purchaser shall bear the stamp duties, including those of sale certificate, registration charges, all statutory dues payable to Government/any authority, Taxes (GST) and rates and outgoing, both existing and future relating to properties.
12. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
13. The Sale Certificate will not be issued pending operation of any stay/ injunction/ interim order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further



no interest will be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.

14. The Authorized Officer/Bank has the absolute right to accept or reject any bid or withdraw/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and without assigning any reason including calling upon the next highest bidder to perform it in case the earlier bidder fails to perform.

15. The intending purchaser can inspect the property on date and time mentioned above at his/her expense. For inspection about the title document & other documents available with the Bank, the intending bidders may contact Bank of Baroda Branch during office hours prior to two days of auction date.

16. The property is being sold on "As is where is", "As is what is" and "Whatever there is" basis and the intending bidders should make their own discreet independent inquiries & verify the concerned Registrar/SRO/Revenue Records/ other Statutory authorities regarding the encumbrances and claims/rights/dues/ charges of any authority such as Sales Tax, Excise/GST/Income Tax besides the Bank's charge and shall satisfy themselves regarding the title nature, description, extent, quality, quantity, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues (other than mentioned above (if any)) No claim of whatsoever nature regarding the property put for sale.

17. The Bank does not undertake any responsibility to procure any permission/consent, NOC, etc. in respect of the property offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property. Successful Bidder has to comply with the provisions of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.

18. The sale is subject to confirmation by the Bank.

19. The sale is subject to conditions /Rules/Provisions prescribed in the SARE Act 2002 and Rules framed there under and the conditions mentioned above. For more details if any prospective bidders may contact the authorized officer or Branch Manager. (Contact details given in Sale notice).

20. In case Final Bid amount / Sale consideration of asset under auction is Rs 50,00,000 or above, the successful purchaser shall deduct 1% of the sale price as TDS in the name of the owner of the Property and remit the same to Income tax Department as per section 194-I of the Income Tax and fifty (50%) of the sale amount has to be remitted to the Bank within stipulated time. PAN number of borrower / mortgagor as deductee can be obtained from Branch Manager /Authorized Officer after completion of bidding.

21. GST as per government rules is payable by the purchaser on movable assets (plant & machinery etc.)

All the taxes/GST as per Govt. Rules applicable shall be payable by the purchaser on sale of movable/immovable assets. For detailed terms & Conditions of sale, Please refer to the link provided in and Also prospective bidders may contact the authorized officer on above mentioned contact nos.

<https://www.bankofbaroda.in/e-auction.htm> <https://ibapi.in>  
BID INCREASE AMOUNT FOR ALL PROPERTIES UP TO RS. 100.00 LAKHS IS RS. 10000/-

