

**OFFICE OF THE DEPUTY COLLECTOR AND COMPETENT AUTHORITY (NSEL)  
1<sup>ST</sup> FLOOR, D.D.BUILDING, OLD CUSTOM HOUSE, MUMBAI – 400 001**

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**TENDER DOCUMENT**

E-Auction (Phase II) for sale of properties

Tender Document No: CA/18-19/N.S.E.L/005

**FOR AND ON BEHALF OF OFFICE OF THE DEPUTY COLLECTOR AND COMPETENT  
AUTHORITY (NSEL)**

**PURSUANT TO THE ATTACHMENT BY GOVERNMENT OF MAHARASHTRA UNDER THE  
MAHARASHTRA PROTECTION OF INTEREST OF DEPOSITOR (in financial establishment)  
ACT 1999 (MPID ACT) IN THE MATTER OF M/S. N.S.E.L IN MPID CASE NO. 1 OF 2014**

MAY 2018

## 1. BACKGROUND AND IMPORTANT INFORMATION

- 1.1** Pursuant to the attachment by the Government of Maharashtra under the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999 (MPID Act), the recovery proceedings initiated by OFFICE OF THE DEPUTY COLLECTOR AND COMPETENT AUTHORITY (NSEL) (herein after referred to as the Seller) and the directions of the Hon'ble MPID Court vide order dated OCTOBER 12, 2017 in MPID case No. 1 OF 2014 , **QUIKR Realty Ltd. ("Agency")** (formerly known as HDFC Realty) has been engaged for and on behalf of CA, to assist it in connection with the sale of the immovable properties attached and made absolute in the matter of N S E L. (hereinafter referred to as "NSEL") specified in Clause 3.1 of this Tender Document ("**Properties**"), through an E-Auction (Phase II) platform of M/s. C1 India Pvt. Ltd. on an "**as is where is**" **basis and "whatever there is basis"**. It is clarified that the term "**Seller**" as used in this Tender Document shall mean CA pursuant to the Order of the Hon'ble MPID Court to dispose of the Properties.
- 1.2** The information contained in this Tender Document for sale of the Properties ("**Tender Document**") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Seller and/ or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Tender Document.
- 1.3** This Tender Document is neither an agreement nor an offer by the Seller to the prospective Bidders or any other person. The purpose of this Tender Document is to provide interested parties with information that may be useful to them in making their bids pursuant to this Tender Document. This Tender Document may not be appropriate for all persons and it is not possible for the Seller, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender Document. The assumptions, assessments, statements and information contained in this Tender Document may not be complete, accurate, adequate or correct. Each Bidder should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Tender Document and obtain independent advice from appropriate sources before submitting a bid.
- 1.4** Information provided in this Tender Document to the Bidder(s) has been collated from several sources some of which may depend upon interpretation of applicable law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.
- 1.5** The Seller, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Tender Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Tender Document or arising in any way from participation in this E-Auction (Phase II) process.
- 1.6** The Seller may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, process or assumptions contained in this Tender Document.
- 1.7** The issue of this Tender Document does not imply that the Seller is bound to select a Bidder, Eligible Bidder or Successful Bidders and the Seller reserves the right (without incurring any liability) to reject all or any of the Bidders or bids at its discretion.

- 1.8** Each Bidder shall bear all its costs associated with or relating to the preparation and submission of its bid/s including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations, if any, which may be required by the Seller or any other costs incurred in connection with or relating to its bid including Bid Deposit.
- 1.9** M/s. C1 India Pvt. Ltd. (“**E-Auction (Phase II) Service Provider**”) has been appointed as the E-Auction (Phase II) Service Provider. The sale of the Properties will be on an “as is where is and whatever there is” basis and shall be undertaken by the Agency for an on behalf of the Seller through an E-Auction (Phase II) platform provided on the website portal of the E-Auction (Phase II) Service Provider (“**Platform**”). The details with respect to the E-Auction (Phase II) are as follows:

Type of Bid	HIGHEST BID & forward E-Auction (Phase II)
Seller	OFFICE OF THE DEPUTY COLLECTOR AND COMPETENT AUTHORITY (NSEL) 1 <sup>st</sup> FLOOR, D D BUILDING, OLD CUSTOM HOUSE, Mumbai – 400 001
Agency	QUIKR Realty Ltd 3 <sup>rd</sup> Floor, Ramon House HT Parekh Marg, Backbay Reclamation Churchgate, Mumbai – 400 020 Email Id: auctions@QUIKRrealty.com Phone No: 022 – 6176 6001/6018 (hereinafter referred to as “ <b>the Agency</b> ”)
Name of E-Auction (Phase II) Service Provider	M/s. C1 India Pvt. Ltd.
Website of the E-Auction (Phase II) Service Provider	<a href="https://www.bankeauctions.com/quikrrealty">https://www.bankeauctions.com/quikrrealty</a> <a href="https://www.bankeauctions.com/hdfcrealty">https://www.bankeauctions.com/hdfcrealty</a>
Annexures	1. <b>Annexure 1</b> - Online Form <b>Instruction:</b> This document is required to be duly filled in by the Bidder. The Bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the Platform along with the KYC documents. 2. <b>Annexure 2</b> - Declaration by the Bidder <b>Instruction:</b> This document is required to be duly filled in and signed by the Bidder. The Bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the Platform at the time of submission of the Online Form. 3. <b>Annexure 3</b> – Technical Terms and Conditions of E-Auction (Phase II) Sale
Special Instructions	Neither the E-Auction (Phase II) Service Provider nor the Agency nor the Seller will be responsible for any lapses / failure on the part of the Bidder.

- 1.10** In this Tender Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Tender Document or in the Annexures thereof. Any reference to this Tender Document shall mean this tender document including its Annexures, any addenda or amendments to this Tender Document and/ or any other document issued pursuant hereto.
- 1.11** The Annexures to this Tender Document shall form an integral part of this Tender Document and this Tender Document shall always be read in conjunction with the Annexures thereto.
- 1.12** The term “**Bidder**” or “**intending bidder**” as used in this Tender Document shall mean any person who has successfully submitted Bid Deposit in response to the Notice of Sale dated May

16<sup>th</sup> 2018 issued by CA. It is clarified that a Bidder may submit a bid under this Tender Document only with respect to the Property(ies) for which he has successfully submitted a Bid Deposit in response to the Notice of Sale.

**1.13** The title documents relating to the Properties shall be available on the website [www.quikrrealty.com/nsel](http://www.quikrrealty.com/nsel).

2. **TERMS AND CONDITIONS OF THE Highest BID & E-AUCTION**

The sale of the Properties mentioned in this Tender Document and the Notice of Sale dated 16<sup>th</sup> May 2018 (“**Notice of Sale**”) published by the Seller shall be subject to the following conditions and the conditions set out in **Annexure 3**:

2.1 **Nature and Object of the Highest Bid & E-Auction .**

- (a) The online E-Auction sale is with the object of facilitating a free, fair and transparent sale of the Properties and for achieving best-possible recovery of public money.
- (b) The sale of the Properties will be conducted in terms of and in compliance with the Order of the MPID Court and the Subsequent Orders.
- (c) The sale of the Properties shall be conducted in two Phases viz. Phase I & Phase II per discretion of CA (NSEL).
- (d) **In Phase I**, a refundable Bid Deposit as per table given in clause 3.1 shall be submitted along with the quote of **highest bid online** on the auction portal at the time of registration – [www.bankeauction.com/quikrrealty](http://www.bankeauction.com/quikrrealty).
- (e) Per discretion of CA, a highest bidder (H1) may be announced and will be invited to complete the sale as per Schedule under Clause 3.2 (a). The remaining Bid Deposit of other bidders will be refunded fully within 15 days from the date of intimation.
- (f) The highest bidder does not get any right to demand acceptance of his offer. CA reserves the right to accept/ reject/ cancel any bid, withdraw the Auction at any stage from Auction even after acceptance of bid/ issue or release order/ deposit of full value by successful bidder without assigning any reason thereof. In the event of such rejection/ cancellation/ withdrawal, CA shall refund the value of Auction, if paid for, to the successful bidder. CA shall not be responsible for any damages/loss whatsoever to the successful bidder on account of such withdrawal.
- (g) In case CA does not find the bids fit in Phase I for declaring the highest bidder, the highest bid received may be considered as the reserve price for online **E-Auction (Phase II)** for pre-registered bidders under Phase I.
- (h) Phase II shall be communicated to all bidders of Phase I. The Bid deposit will be considered as EMD unless the non participation in Phase II is communicated by prospective bidder within two days of intimation of Phase II by email on [auctions@quikrrealty.com](mailto:auctions@quikrrealty.com).
- (i) All terms and conditions of sale of the Properties shall be governed by the Notice of sale and in accordance with applicable provisions of law.

2.2 **Caution to the Bidders**

- (a) The Properties are being sold on an “as is where is and whatever there is” basis.
- (b) Bidders are advised to go through all the terms and conditions of sale given in this Tender Document and also in the Notice of Sale before participating in the online bidding/auction.
- (c) The E-Auction (Phase II) shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the Properties. The Properties will be sold along with all claims, liabilities and/ or encumbrances relating thereto, if any, whether known or unknown to the Seller. The details of the Properties as stated in the Notice of Sale and under this Tender Document are as per the details available with the Seller and

neither the Seller nor the Agency shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

- (d) The intending bidders should make their own independent enquiries regarding the nature of land, encumbrances, litigations, attachments, acquisition liabilities of the property/ies, title, survey number(s)/plot number(s) and claim/rights/dues etc. in respect of the properties put on auction, prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of Seller/the Agency. The properties are being sold with all the existing and future encumbrances, whether known or unknown to Seller/the Agency. Seller/the Agency shall not be responsible in any way for any third party claims/rights/dues, etc.

### 2.3 Inspection of the Properties/ Buyers Beware

- (a) The inspection of the property (ies) shall be allowed to the intending Bidders at the date and time specified in the Schedule to Clause 3.2 for respective property (ies). For inspection intending bidder may submit / mail their request to the Agency **at least 4 days** before the scheduled inspection date to enable the Agency to depute a person for guidance. Thereafter the intending bidder may inspect the property on their own.
- (b) Bidders are advised / cautioned to verify with the sub-registrar's office as well as obtain and analyse the revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids.
- (c) The Bidders may inspect and verify the scanned copies of the title deeds relating to the property as are available with the Seller on the E-Auction (Phase II) Portal upon completion of registration.
- (d) The Agency/ the Seller shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Properties.
- (e) Bidders are bound by the principle of Caveat Emptor (buyer beware).
- (f) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Properties.

### 2.4 Submission of the Highest Bid and Online Form and Bid Deposit

- (a) Bid Deposit Mode: NEFT/RTGS transfer only which must be made to the account of the "Deputy Collector and Competent Authority (NSEL)". No offer will be accepted without a Bid Deposit in the form and amount indicated in this clause and clause 2.1 (d) above.
- (b) The auction shall be conducted through the process of an E-Auction (Phase II) facilitated by the Agency. The Agency/ E-Auction Service Provider shall inform the Bidders *via* email of the procedure for obtaining access to the Platform for the purposes of uploading necessary forms and documents thereat and making bids thereon.
- (c) The intending bidder is required to submit its Bid Deposit on or before **28<sup>th</sup> May 2018** up to **5.00 P.M** through EFT/NEFT/RTGS transfer to Account Name: COMPETENT AUTHORITY NSEL MPID ACCOUNT. A/c No. 001720110001136 of Bank of India, D. N. Road Branch [IFS Code– BKID0000017]. The Bid Form (Online) along with

KYC documents and details of Bid Deposit shall be submitted latest by **28th May 2018 till 5:00 PM** to the Agency.

- (d) Online E-Auction (Phase II) will take place on **4<sup>th</sup> June 2018** as per the timelines mentioned in Clause 3.2 with auto time extension of 5 minutes each, till the sale is concluded.
- (e) Each intending bidder shall, pursuant to gaining access to the Platform, provide such details as may be required by the E-Auction (Phase II) Service Provider.
- (f) Thereafter, the Bidders would be required to upload the following documents:
  - (i) Individual Bidders or Bidders in the nature of Hindu Undivided Family (“**HUF**”) would be required to upload the following:
    1. copy of the valid passport or voter’s ID or valid driving license or Aadhaar card or photo identity card issued by Govt./ PSU; and
    2. copy of the permanent account number (“**PAN**”) card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that in the case of an HUF, the karta of the HUF would have to upload his own passport/ voter ID/ driving license/ Aadhaar card/photo identity card issued by Govt. / PSU.

- (ii) Non-Resident Indian(s)<sup>1</sup> would be required to upload the following documents:
  1. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and
  2. a copy of the PAN card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (iii) Proprietary concerns shall upload any two documents evidencing the identity and address proof of the proprietor and proprietorship concern. The proprietor should also provide a copy of the permanent account number (“**PAN**”) card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs.100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (iv) Partnership firms and limited liability partnerships shall be required to upload any two documents providing the identity and address proof of the partnership or limited liability partnership, as applicable, any 2 (two) documents evidencing the identity and address proof the partner authorized to act on behalf of the partnership or limited liability partnership, as the case may be, and the following documents:
  1. Registration certificate or incorporation certificate, if any, as applicable;
  2. Partnership deed or limited liability partnership agreement, as applicable;

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<sup>1</sup> Acquisition of immovable properties in India by NRIs/PIOs will be subject to FEMA regulations.

3. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and
  4. Copy of the permanent account number (“**PAN**”) card of the partnership firm/ limited liability partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (v) Companies shall be required to upload any two documents evidencing the identity and address proof of the company and the following documents:
1. Certificate of incorporation;
  2. A resolution from the shareholders/ Board of Directors granted to its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and
  3. Copy of the permanent account number (“**PAN**”) card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified no power of attorney would be accepted and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company.

- (g) Upon uploading the relevant documents in accordance with Clause 2.4(e) above, the intending bidders are required to fill up the online form as per the format prescribed in **Annexure 1 (“Online Bid Form”)** with respect to each Property for which the intending bidder proposes to submit a bid and take a print out of the filled form, sign the same and thereafter upload it on the Platform along with (i) a scanned copy of the duly signed print out of this Tender Document; and (ii) a duly signed declaration as per the format set out in **Annexure 2**, on or before the last date and time given in the Notice of Sale/Tender Document. The intending bidder would also be required to make payment of the BID DEPOSIT in accordance with Clause 2.6 prior to uploading the Online Form. The Online Form should be duly filled in with all the relevant details.
- (h) Any queries can be addressed to **Mr. Ashish Saxena c/o QUIKR Realty Ltd, 3<sup>rd</sup> Floor, Ramon House, H T Parekh Marg, Backbay Reclamation, Churchgate, Mumbai 400 020 Email-id: [auctions@quikrrealty.com](mailto:auctions@quikrrealty.com) and Phone No: 022 6176 6001/6018**
- (i) Bidders can participate in the E-Auction (Phase II) from anywhere. Therefore, any intending Bidder who is an individual/Non-Resident Indian or Karta of HUF, shall participate in the E-Auction (Phase II) on his own behalf and shall not be allowed to participate in the E-Auction (Phase II) through any third party such as an authorised agent/ representative.

## 2.5 Online Bidding

- (a) Bidding will be through the Platform.



- (b) Bidders are cautioned to be careful while entering their bid amount.
- (c) The Seller and the Agency shall not have any liability towards Bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.
- (d) Any dispute arising out of the E-Auction (Phase II) sale of the Properties shall be decided by the Seller, whose decision shall be final and binding.
- (e) A training manual has been uploaded on the website of the Agency and E-Auction (Phase II) Provider at [www.quikrrealty.com/ca-nsel](http://www.quikrrealty.com/ca-nsel) & <https://www.bankeauctions.com/quikrrealty> Intending bidders may avail online training/ demonstration on the E-Auction (Phase II) process from the E-Auction (Phase II) Service Provider. The interested bidders who require assistance in creating Login ID and Password, uploading data, submitting Bid Documents can contact Mr. Ganesh Patil, M/s. C1 INDIA PVT LTD, Udyog Vihar, Phase 2, Gulf Petrochem Building No. 301 Gurgaon, Haryana. Pin: 122015, Help Line No. +91-124-4302000 / 21 / 22 / 24/25 +91-7291981125/1126/9821690968, Help Line e-mail ID: support@bankeauctions.com

**2.6 Bid Deposit and intimation of Eligible Bidders**

- (a) The non-interest bearing Bid Deposit to be paid by the Bidder prior to uploading the Online Form shall be an amount as mention in table given in clause 3.1 for Phase I and the same Bid Deposit shall be considered as the earnest money deposit for Phase II. The Bid Deposit shall be submitted in accordance with the timelines set out in Clause 3.2 and shall be paid through RTGS/ NEFT to the account number provided below:

<b>Account Number</b>	:	001720110001136
<b>Beneficiary Name</b>	:	COMPETENT AUTHORITY NSEL MPID ACCOUNT
<b>Bank Name</b>	:	Bank of India
<b>Branch</b>	:	D. N. Road Branch, MUMBAI
<b>IFSC Code</b>	:	BKID0000017

The details of any remittances made in this regard shall be entered in the Online Form submitted by the Bidder. The entire Bid Deposit shall be remitted by the Bidders from one bank account only and the bank account from which the Bid Deposit is remitted should be owned by the Bidder.

- (b) Bidders shall not disclose remittance details of Bid Deposit, UTR Code, etc. to anyone else, to safeguard its secrecy.
- (c) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (d) All details regarding remittance of the B shall be entered in the Online Form (Phase II). Incomplete/unsigned Online Forms will be summarily rejected.
- (e) Bid Deposit and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.
- (f) All the payments made by the Bidder/ Eligible Bidders/ Successful Bidder under the E-Auction (Phase II) shall be intimated to the Agency by email at [auctions@quikrrealty.com](mailto:auctions@quikrrealty.com) immediately.

- (g) The Agency shall (i) verify the details mentioned in the Online Forms basis the documents uploaded pursuant to Clause 2.4(f) and Clause 2.4(g); and (ii) ascertain submission of the Bid Deposit, within the timelines specified in Clause 3.2. Pursuant to such verification, the Agency shall notify the Bidders (via email) regarding their eligibility to participate in the E-Auction (Phase II) for the Property(ies) and such Bidders shall hereinafter be referred to as the “**Eligible Bidders**”. It is clarified that an Eligible Bidder shall be entitled to submit a bid only with respect to the Property(ies) for which he has submitted the Online Form and in respect of which he has paid the Bid Deposit.
- (h) The Seller shall have the right to forfeit the Bid Deposit and any other monies of the Bidders in the event that any of the documents uploaded by the Bidders on the Platform pursuant to Clause 2.4(f) and Clause 2.4(g) is found to be incorrect or in the event that the Agency/ the Seller has, pursuant to its verification of such documents, discovered any misrepresentation on the part of the Bidder.
- (i) In case of failure to participate in the auction by being present in person or by logging into the online bidding portal or on withdrawal of tender prior to auction, the Bid Deposit shall be forfeited, and no claim, whatsoever, shall be entertained in respect of the manner of auction. The Bidder shall not be entitled to withdraw the bid/s once submitted on payment of Bid Deposit. In case the Bidder failed to participate in the bid process, the Bid Deposit shall be forfeited.

**2.7 Reserve Price and Bid Multiplier**

The reserve price for each Property shall be intimated by email to all prospective bidders of Phase 1 by email. The bids shall be in multiples of 1.0% (one per cent.) of the reserve price and the Eligible Bidders shall increase their bids in multiples of 1.0% (one per cent.) of the reserve price in e auction (Phase II).

**2.8 Duration of E-Auction (Phase II) sale**

- (a) The auction will be conducted via an electronic auction platform in Phase II.
- (b) Online E-Auction (Phase II) sale will commence and be carried out as per the timelines set out in clause 3.2.
- (c) The E-Auction (Phase II) shall commence strictly at the scheduled time and at a price equal to reserve price. Auction/bidding time will initially be for a period of 1 (one) hour and the closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- (d) If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.
- (e) Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) minute duration as specified above.
- (f) No complaint on the time-factor for bidding or paucity of time for bidding will be

entertained by the Agency and/ or the Seller.

- (g) The E-auction (Phase II) shall commence above the highest bid received and not below the reserve price.

## 2.9 Intimation to the Successful Bidder

### Phase I

After the registration on online portal and Bid Deposit remittance, the bids will be examined as per the Schedule and highest bidder shall be informed by CA/Agency through an e-mail.

### Phase II

After the conclusion of the E-Auction (Phase II) for each Property, the Eligible Bidder submitting the highest bid ("**Successful Bidder**") shall be informed by Seller through an email sent on their registered email-id, of the outcome of the E-Auction (Phase II). A separate intimation shall also be sent to the Successful Bidder via e-mail ("**Intimation**"). Date of sending the e-mail to the highest bidder will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

## 2.10 Deposit of the purchase price and verification of Documents (Applicable for Phase I and Phase II)

- (a) The Successful Bidder shall pay 25% (twenty five per cent) of the bid amount (**inclusive of the Bid Deposit amount**) immediately on receipt of the intimation as successful Bidder from the Seller under 48 hours.
- (b) The balance amount 75% (seventy five per cent.) of the bid amount shall be paid by the Successful Bidder as per schedule provided in clause 3.2.
- (c) All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT to the Account number mentioned in Clause 2.6(a) above, and shall be intimated to the Agency and Seller by email as mentioned in Clause 2.6 (f) immediately together with the unique number given to the property, UTR No. and a challan copy relating to the said payment. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the Bid Deposit.
- (d) If any amount required to be paid by the Successful Bidder is not paid within the specified time, the cost of auction shall be recovered from the Bid Deposit and the balance shall be forfeited at the discretion of Seller, either in full or part.
- (e) The Successful Bidders would be required to provide the Agency / Seller, at any time within a period of 15 (fifteen) days from the date of the Intimation, originals of all the documents whose copies they have uploaded under Clause 2.4(f) and Clause 2.4(g) above for KYC verification purposes.

## 2.11 Default in Payment

- (a) Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice and the cost of auction shall be recovered from the Bid Deposit and the balance shall be forfeited.

## 2.12 Confirmation of Sale

- (a) The confirmation of sale of properties is subject to the orders of the MPID Court.
- (b) The Successful Bidder shall not have any right/title over the Properties until a sale

certificate is issued in his favour by the Seller in accordance with the Order and Subsequent Orders of the MPID Court.

- (c) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.
- (d) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

### **2.13 Payment of Stamp Duty, taxes, etc.**

- (a) The sale attracts Tax Deduction at Source, stamp duty, registration charges, etc. as per relevant laws.
- (b) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Property(ies) in his / her name.
- (c) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties shall be the sole responsibility of Successful Bidder only.
- (d) Taxes, if applicable on sale shall be borne by the successful bidder.

### **2.14 Sale Certificate**

- (a) The sale certificate will be issued by the Seller only in accordance with the Order of MPID Court. The sale certificate will be issued in the name of the Successful Bidders specified in the Online Form. No request for inclusion/substitution of name, other than those mentioned in the Online Form, in the sale certificate will be entertained.
- (b) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person.

### **2.15 Return of the Bid Deposit / EMD**

The Bid Deposit / EMD of the unsuccessful Bidders will be returned within 30 days, without any interest through NEFT/RTGS to the same bank account from which the Bid Deposit was received and intimated via their e-mail ID.

### **2.16 Stay/Cancellation of the Sale**

- (a) In case of stay of further proceedings by the MPID Court, the E-Auction (Phase II) 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.
- (b) In case the Successful Bidder has paid the Bid Deposit and 25% (twenty five per cent. inclusive of Bid Deposit) of the bid amount but fails to pay the remaining balance of 75% (seventy five per cent.) of the bid amount within the time period stipulated in Clause 3.2, the entire amount paid by the Successful Bidder (including Bid Deposit amount) shall be forfeited.
- (c) The Seller shall also have the right to postpone/ cancel the sale of the Properties, for reasons to be recorded in the proceedings. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Agency/ the Seller and the adjournment dates and time for submission of tenders will also be available on the website of the Agency/ the Seller.

**2.17 Delivery of Title Deeds**

- (a) The Successful Bidder, on receipt of sale certificate, shall contact the Seller for delivery of title deeds and other documents related to the Properties as available with the Seller.
- (b) The Seller shall ensure that title deeds and other documents as are available with Seller are handed over to the Successful Bidder subject post issuance of the sale certificate in accordance with the Orders of the MPID Court.

**2.18 Delivery of possession**

- (a) Delivery of possession of the Properties sold shall be as per the directions of the MPID Court.
- (b) After obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property.
- (c) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

**2.19 Other Conditions**

- (a) The bids shall be submitted by the Eligible Bidders and the Property(ies) shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.
- (b) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Properties sold.
- (c) No counter-offer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- (d) The Seller shall have liberty to amend/ modify/ delete any of the conditions of the Tender Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.
- (e) The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.
- (f) Bidders shall be deemed to have read and understood all the conditions of sale, the Tender Document, the Order and the Notice of Sale and are bound by the same.
- (g) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Tender Document and Notice of Sale.
- (h) Bidders are advised to preserve the BID DEPOSIT and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the Online Form downloaded from the portal and other document uploaded by it on the Platform for future reference.

### 3. E – AUCTION SCHEDULE

#### 3.1 Location, Address of the Properties and Bid Deposit

Sr. No.	Location	Address of the properties	Use	Area	Bid Deposit (Rs.)
1	Delhi	Plot No 7, Court Road, Civil Lines, New Delhi	RESIDENTIAL	14000 sq yds	Rs. 1,00,00,000 (Rs. 1 Crore)
2	Gurugram (Gurgaon)	Tatvam Villa No 45, Vipul World, Sector 48, Gurugram (Gurgaon), Haryana	RESIDENTIAL VILLA	Plot Area 752.28 sq. yard Built-up Area 6,150 sq.feet	Rs. 50,00,000 (Rs.50 lakhs)
3	Gurugram (Gurgaon)	PNC 163, The Pinnacle, DLF City Phase V, Gurugram (Gurgaon), Haryana	RESIDENTIAL APARTMENT	Super Built-up Area 3,976 sq.ft (369.38 sq. m)	Rs. 25,00,000 (Rs.25 lakhs)
4	SHIMLA	Village Mauja Bharari, Shimla, H.P.	HOTEL LAND	14,135.18 sq. m (3.49 acres)	Rs. 50,00,000 (Rs. 50 lakhs)
5	GUNTUR	House No 4-5-60/2/A, Saibaba road, Guntur, A.P.	RESIDENTIAL	3709.2 sq f (Plot area 313 sq. yards)	Rs 10,00,000 (Rs.10 lakhs)
6	WARANGAL	Survey No.262 & 263, near Vinutha Institute of Technology & Science, Hasanparthy Village, Warangal District, Telangana	AGRICULTURAL	1.75 acres	Rs.10,00,000 (Rs.10 lakhs)
7	THANE	703, Ambika Tower C.H.S., Tekdi Bangla, Panchpakhadi, Thane (West).	RESIDENTIAL APARTMENT	690 sq. Feet carpet area	Rs.5,00,000 (Rs.5 lakhs)

The bids shall be in multiples of 1.0% (one per cent.) of the reserve price and the Eligible Bidders shall increase their bids in multiples of 1.0% (one per cent.) of the reserve price in phase II.

#### 3.2 A. The schedule the Auction (Phase I) process pursuant to this Tender Document shall be as per the estimated timelines specified below (PHASE I)

ACTIVITY	LAST DATE (in calendar days)
Issuance of Tender Document	16 <sup>th</sup> May 2018
Date of Inspection	23 <sup>rd</sup> May 2018
uploading of documents specified in Clause 2.4(e) and Clause 2.4(f) and payment of BID DEPOSIT	28 <sup>th</sup> May 2018
Intimation to Highest Bidders	30 <sup>th</sup> May 2018
Payment of 25% of the highest bid amount by the Successful Bidder (inclusive of Bid Deposit)	Immediately on receiving the intimation within 48 hrs.
Payment of next 25% of highest bid amount by the Successful Bidders	Within next 15 days
Payment of next 25% of highest bid amount by the Successful Bidders	Within next 15 days

ayment of balance 25% of highest bid amount by the Successful Bidders	Within next 15 days
Verification of documents by Agency	Within 7 days of final payment
Issuance of Sale Certificate	Subject to MPID Court order

*\*Any changes in the above mentioned timelines shall be intimated to the Bidders.*

B. The schedule of the E-Auction (Phase II) process pursuant to this Tender Document and in case H1 bidder is not declared in Phase I shall be as per the estimated timelines specified below for **PHASE II**.

<b>ACTIVITY</b>	<b>LAST DATE (in calendar days)</b>
Declaration of Reserve Value and intimation of Phase II	<b>30<sup>th</sup> May 2018</b>
Last date of intimating Non participation in Phase II to be Sent by bidders on or before	<b>1<sup>st</sup> June 2018</b>
Commencement of E-Auction (Phase II) process	<b>4<sup>th</sup> June 2018</b>
Completion of E-Auction (Phase II) process	<b>4<sup>th</sup> June 2018</b>
Intimation to the Successful Bidder	Date of email/letter sent by Agency/Seller
Payment of 25% of the highest bid amount by the Successful Bidder ( <b>inclusive of Bid Deposit</b> )	Immediately on receiving the intimation within 48 hrs.
ayment of next 25% of highest bid amount by the Successful Bidders	Within next 15 days
ayment of next 25% of highest bid amount by the Successful Bidders	Within next 15 days
ayment of balance 25% of highest bid amount by the Successful Bidders	Within next 15 days
Verification of documents by Agency	Within 7 days of final payment
Issuance of Sale Certificate	Subject to MPID Court order

**3.3** All intending bidders/ Bidders are advised to:

- (a) Comply with all the prevailing laws of land, regulations, and rules, as applicable for purchase of property in India.
- (b) Inspect the Properties and satisfy themselves before taking part in the Auction (Phase I & II) and filling the Online Form.
- (c) Make their own independent enquiries regarding the encumbrances, title of Property(ies) put on auction and claims/rights/dues, etc., in respect of the Property(ies), prior to submitting their Bid Deposit (Phase 1) / bid on the E-Auction (Phase II) platform.
- (d) Carefully read the terms and conditions of sale before submitting their bids.

- (e) Download and keep a copy of duly filled in uploaded Online Form, terms and conditions of the Online Form as well as the Notice of Sale for their future reference.
- (f) Make the bid and all communications in relation to or concerning the Tender Document and the bid, in the English language.
- (g) Bear all of their own costs associated with the preparation of their bids and their participation in the E-Auction (Phase II) process.

**3.4 Verification of information by the Bidders**

It shall be deemed that by participating in the Auction (Phase I & II) process, the Bidder has:

- (a) made a complete and careful examination of the Tender Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- (b) familiarized itself with the Order of the MPID Court;
- (c) reviewed all relevant information provided by the Agency/ the Seller, as may be relevant to the E-Auction (Phase II) process;
- (d) satisfied itself about all matters regarding the E-Auction (Phase II) process required for submitting an informed bid in accordance with this Tender Document and performance of all of its obligations hereunder;
- (e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Tender Document or ignorance of any of the matters related to the E-Auction (Phase II) process or the Properties shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller/ the Agency; and
- (f) Agreed to be bound by the undertakings provided by it under and in terms hereof.

**3.5 Verification and Disqualification**

- (a) The Agency/ the Seller reserves the right to verify (in accordance with the provisions of this Tender Document) all statements, information and documents submitted by the Bidder in response to the Tender Document and the Bidder shall, when so required by the Agency/ the Seller, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Agency/ the Seller shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ the Seller there under.
- (b) Without prejudice to any other right or remedy that may be available to the Agency/ the Seller under this Tender Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire Bid Deposit and other amounts paid, if:
  - (i) at any time, a misrepresentation on part of the Bidder is made or uncovered;
  - (ii) the Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the Agency/ the Seller,



or

- (iii) Any act or omission of the Bidder results in violation of or non-compliance with the Tender Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the E-Auction (Phase II) process.

#### 4. FRAUD AND CORRUPT PRACTICES

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the E-Auction /Sale process. Notwithstanding anything to the contrary contained herein, the Seller/ the Agency may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller/ the Agency determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice in the E-Auction (Phase II)/Sale process. In such an event, the Seller/ the Agency shall be entitled to forfeit and appropriate the Bid Deposit and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller/ the Agency under this Tender Document or otherwise.

4.1 For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:

- (a) **“Corrupt Practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the E-Auction/ sales process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Seller/ the Agency who is or has been associated in any manner, directly or indirectly, with the E-Auction (Phase II) process or has dealt with matters concerning this Tender Document or arising there from, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Seller/ the Agency, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) save and except as permitted under this Tender Document, engaging in any manner whatsoever, during the auction process or prior to confirmation of the sale, any person in respect of any matter relating to the E-Auction (Phase II) process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Seller/ the Agency in relation to any matter concerning the auction process;
- (b) **“Fraudulent Practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;
- (c) **“Coercive Practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction process;
- (d) **“Undesirable Practice”** means (i) establishing contact with any person connected with or employed or engaged by the Seller/ the Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; (ii) having a conflict of interest; or (iii) violating of any applicable law; and
- (e) **“Restrictive Practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the auction process.

**5. MISCELLANEOUS**

5.1 The complete Sale/E-auction process shall be governed by, and construed in accordance with; the laws of India and any dispute arising out of the E-Auction sale of the Properties or this Tender Document shall be decided by the Seller, whose decision shall be final and binding.

5.2 The Seller, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

- o consult with any Bidder in order to receive clarification or further information;
- o retain any information and/ or evidence submitted to the Seller/ the Agency by, on behalf of, and/ or in relation to any Bidder; and/ or
- o Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

5.3 It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the E-Auction (Phase II) process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

**5.4 Proprietary data**

All documents and other information supplied by a Bidder to the Agency/ the Seller shall remain or become the property of the Agency/ the Seller. It will not return any bid or any information provided by the Bidder.

**5.4 Working Week/days**

The Working week /days would consist of all days from Monday to Friday and would exclude all public and bank holidays.

**6. DISCLAIMER**

6.1 The Agency and the Seller accept no responsibility for the accuracy or otherwise for any statement contained in this Tender Document.

6.2 The Seller/ the Agency also accept no liability of any nature whether resulting from negligence or otherwise howsoever caused, arising from reliance of any Bidder upon the statements contained in this Tender Document.

6.3 The details of the Properties as stated in the Notice of Sale and under this Tender Document are as per the details as made available with the Seller based on the document and information furnished by agency in terms of the Order of the MPID Court and neither the Seller nor the Agency shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

**ANNEXURE 1****Online Form for each Property (to be filled separately)****(Read carefully the terms and conditions of sale before filling-up, printing out, signing and uploading the online-form)**

1.	Unique Number	
1.	Name(s) of Bidder(s) – [IN CAPITAL LETTERS]	
2. 2	Type of Bidder (Select One)	<input type="checkbox"/> Indian citizen <input type="checkbox"/> Hindu Undivided Family <input type="checkbox"/> Non- resident Indian <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership Firm <input type="checkbox"/> Limited liability partnership <input type="checkbox"/> Company
3. 2	Father's/Husband's Name*	
4.	CIN/ Registration number*	
5.	Authorized Representative*	Name along with details as mentioned in the Tender document
6. 3	Postal Address	
7. 4	PAN (Mandatory)**	
8.	Sr. No. of property/ies for which bid is submitted	
9.	Bid Offer	
10.	List of documents uploaded as per Clause 2.4 (c)	
11. 5	Phone/ Mobile Number	
12. 6	E-mail ID	

13.	<b>Bid Amount</b>	Rs.
14.	<b>Date of Bid Deposit Remittance</b>	
7		Bank & Branch from which remittance has been made:
		Ac. No. from which remittance has been made:
		FSC Code of account from which remittance was made:
		UTR No.
*As applicable ** In case PAN is not available, appropriate reasons for the same are to be provided as per Clause 2.4 (c)		

I declare that I have read and understood all the terms and conditions of the E-Auction (Phase II) sale with respect to the properties and shall abide by them.

\_\_\_\_\_  
**Signature**

**Name**

**ANNEXURE 2**

**Declaration by the Bidders**  
(To be submitted along with Bid Form)

Date:

To  
**OFFICE OF THE DEPUTY COLLECTOR AND COMPETENT AUTHORITY (NSEL)**  
1<sup>st</sup> FLOOR,  
D.D.BUILDING  
OLD CUSTOM HOUSE  
Mumbai – 400001

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document No. ("**Tender Document**") for sale of the properties specified there under ("**Properties**") and have understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the E-Auction (Phase II) process.
2. I/We declare that the Bid Deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information and details given by me/us in the online form is true and correct.
3. I/We further declare that the information revealed by me/us in the online form is true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the Bid Deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the Properties is accepted by the Agency/ the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the bid deposit and any other monies paid by me/us along with the online form and thereafter, are liable to be forfeited.
5. I/We understand that the Bid Deposit of all Bidders shall be retained by the Agency and returned only after the successful conclusion of the sale of the Properties. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/ We confirm that our participation in the E-Auction (Phase II) process, submission of bid or acquisition of the Property(ies) pursuant to the provisions of the Tender Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorisation or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.
7. The decision taken by the Seller with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Seller shall be binding on me/us.

7. I/ We also undertake to abide by the additional conditions if announced during the E-Auction (Phase II) including the any announcement for correction of and/or additions or deletions to the time of the auction and Properties being offered for sale.
8. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.
9. I/We confirm that the Agency and/or its vendors, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the E-Auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
10. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the E-Auction/sales process.

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**Signature**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_

**Mobile:** \_\_\_\_\_

**ANNEXURE 3**  
**Technical Terms and Conditions of E-Auction (Phase II) Sale**

1. Intending bidders shall have a valid e-mail ID, valid PAN Card (unless exempted in terms of the Tender Document) and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-Auction Service Provider as per the procedure intimated to them via email under Clause 2.4 of the Tender Document.
3. Only upon verification of the Online Form and confirmation of remittance of Bid Deposit will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The declaration as per the format set out in **Annexure 2** must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorised to sign the same.
7. All the aforementioned documents and those specified in Clause 2.4(f) of the Tender Document are required to be uploaded on the Platform and the original physical copies thereof shall be provided by the Successful Bidder to the Agency/ Seller in accordance with the Tender Document.
8. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the Bid Deposit amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
10. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. After the conclusion of the E-Auction (Phase II) for each Property, the Successful Bidder shall be informed by email by the Seller of the outcome of the E-Auction (Phase II). A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.