

Terms & Conditions of Auction

- 1) The particulars of the immovable property to be auctioned are as per advertisement.
- 2) The immovable property will not be sold below the Reserve Price.
- 3) For participating in the Auction, intending bidders, along with the sealed tender, have to make a deposit (EMD) of 10% of the Reserve price mentioned above, in the form of Pay Order / Cash /Demand Draft in favour of JALGAON JANATA SAHAKARI BANK, LTD. at any branch on or before **19/11/2024** upto 3.00 p.m.
- 4) Date & Time of Opening of the tender/s **20/11/2024** afternoon 1.00 p.m.at Head Office, Jalgaon Janata Sahakari Bank Ltd. "Seva", Navi Peth, Jalgaon, Tal & Dist. Jalgaon.
- 5) The Authorised Officer, if he deems fit and for the fairness in competitive bid, may allow to bid further through open auction among the bidders who are present at the time of opening of tender.
- 6) The Successful bidder who has offered the highest sale price in the auction process has to pay 25% of the bid amount (inclusive of EMD) on the same day or next working day and the remaining amount of the bid within 15 days by means of Pay Order/ Cash / Demand Draft favouring JALGAON JANATA SAHAKARI BANK, LIMITED,JALGAON., payable at any branch, failing which the total amount deposited shall be forfeited and the property shall be resold and the defaulting purchaser shall have no claims to the property or to any part of the sum for which it may be subsequently sold.
- 7) On confirmation of sale by the secured creditor and if the terms of payment have been complied with, the Authorized Officer, exercising the powers of Sale, shall issue a Certificate of Sale of immovable property in favour of the Purchaser under the SARFAESI Act, 2002.
- 8) The Authorised Officer may accept or reject the Bid / Quotation or Postpone /Cancel the auction of the immovable property mentioned above without assigning any reason thereof.
- 9) All charges, levies, taxes, GST, TDS, stamp duty, registration charges, incidental charges and/or any other liability accrued against the immovable property, the same shall be borne by the successful bidder. At present accrued liabilities on the property are not known and if any noticed subsequently, it will be borne by the successful bidder.
- 10)The auction is subject to **“AS IS WHERE IS "AND "WHATEVER THERE IS" AND "NO COMPLAINT BASIS”** and the possession of immovable property put for auction will be handed over to the successful bidder on completion of all the formalities.
- 11) Authorized officer will issue sale certificate only.
- 12) Disputes, if any, shall be within the jurisdiction of JALGAON Court only.

Terms and condition Accepted

Name and Signature

.....