

Terms & Conditions of Auction

- 1) The particulars of the immovable properties to be auctioned are as per advertisement.
- 2) The immovable properties will not be sold below the Reserve Price & the offer price shall be increased by minimum 25,000/- or above at a time.
- 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 Demand Draft/Cash through Pay –In-Slip in favour of JALGAON JANATA SAHAKARI BANK, LTD. at any branch on or before 21/02/2025 upto 3.00 p.m.
- 4) Date & Time of Opening of the tender/s **for properties Sr.No.1 to 8 will be on 24/02/2025 at 12.00 P.M. and for properties Sr.No.9 to 12 will be on 25/02/2025 at 12.00 P.M.** at Head Office, Jalgaon Janata Sahakari Bank Ltd. "Seva", 117/119 Navi Peth, Jalgaon, Tal & Dist. Jalgaon.
- 5)The person if expresses his willingness to purchase the property for higher than the Tender Price then he can give his proposal to Authorized officer at the opening of the tender and his proposal is more than the highest tender amount then the 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) immediately or not later than next working day and the remaining amount of the bid within 15 days by means of D.D./Cash through Pay-In-Slip favouring JALGAON JANATA SAHAKARI BANK, LIMITED,JALGAON., payable at any branch, failing which his earnest money deposit and/ or 25% 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, cess, 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 successful bidder shall deduct 1% of the sale price as TDS in the name of the Bank and remit the same to Income Tax Department within stipulated time. PAN Number of the Bank as "Deductee" will be shared with the successful bidder after completion of bidding.

Soon after payment of TDS as above, the successful bidder shall submit a copy of challan-cum statement of Form No.26QB to the Bank.

11)After receipt of entire bid amount and Form No.26QB, the Bank will execute the sale Deed in favour the successful bidder, which would be registered in the office of the concerned Sub-Registrar at the cost and expenses of the successful Bidder.

12)The sale deed will be issued in the name of the purchaser/s / applicant/s only and will not be issued in any other name/s.

13)The physical possession of the property shall be handed over to the successful bidder only after execution of Sale Deed. The Bank shall neither be responsible for any delay in this regard nor liable for payment of any interest on the deposited amount.

14)The bank shall not be responsible for payment of any interest on deposited amount or any Stay or Cancellation or Modification due to any Court Order.

15)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.

16) Authorized officer will execute sale deed/Sale Certificate only.

17) Disputes, if any, shall be within the jurisdiction of JALGAON Court only.