Authorized Officer, Indian Bank. 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.

3. 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
4. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.
5. All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.
6. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefore.
7. The Sale shall be subject to rules/ conditions/ prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
8. Platform (**https:www.mstcecommerce.com**) for e-Auction will be provided by our e Auction service provider M/S MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 079-41072412/ 411/ 413 or 1800-103-5342). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website https:www.mstcecommerce.com. This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
9. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpage portal.
   (1)https://www.ibapi.in (2) https://www.indianbank.in (3) http://www.mstcecommerce.com/.
10. 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-Bक्रय -IBAPI** portal (https://www.ibapi.in).
11. The intending Bidders / Purchasers are requested to register on portal (**https: www.mstcecommerce.com**) using their mobile number and email-id. Further, they will upload the 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. Only after having sufficient EMD in his Wallet, the interest bidder will be able to bid on the date of e-auction.
12. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
13. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs.10,000**/-(sample) to the last higher bid of the bidders. 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.
14. 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.
15. 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.mstcecommerce.com**). Details of which are available on the e-Auction portal.
16. 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).
17. For verification about the title document, property &inspection thereof, the intending bidders may contact Indian Bank **Borivali East (IB)** Branch during office hours on or before **15th February 2021.**
18. To the best of knowledge and information of the Authorised Officer, there is no encumbrance