बैंक ऑफ़ इंडिया BOI
Bank of India

BUKKAPURAM BRANCH

Near Ramalayam,Bukkapuram (v),Mahanandi (M),Nandyal(Dist)– 518512.

Terms and Conditions:

1. E-Auction is being held on "as is where basis "," is as is what is basis "and" whatever there is basis" and will be conducted "On Line".
2. For downloading further details Process Compliance and Terms & Conditions Please visit
   a. https://www.bankofindia.co.in/tenders
   b. Website address of our e-Auctions Service Provider https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp

   Bidders have to complete following formalities well in Advance

   Step 1: Bidder/Purchaser Registration: Bidder to register on e-Auction Platform (link given above) using his mobile number and email-id.

   Step 2: KYC Verification: Bidder to upload requisite KYC documents. KYC documents shall be verified by e-auction service provider (may take 2 working days).

   Step 3: Transfer of EMD amount to Bidder Global EMD Wallet: Online/Off-line transfer of fund using NEFT/Transfer, using challan generated on e-Auction Platform.

   Step 4: Bidding Process and Auction Results: Interested Registered bidders can bid online on e-auction Platform after completing Step 1, 2 and 3.

   Please note that Step 1 to Step 3 should be completed by bidder well in advance, before e-Auction date.

   Bidder may visit https://www.ibapi.in where "Guidelines for bidders are available with tutorial videos.

3. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
4. Bids shall be submitted through online procedure only.
5. Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
6. The Bid price to be submitted shall be above the Reserve price & bidders shall improve their further offers in multiples of Rs.10,000/- (Rupees Ten thousand only).
7. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
8. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
9. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including EMD already paid, immediately on acceptance of bid price by the Authorised Officer and the balance of the sale price on or before 15th day of sale. The auction sale is subject to confirmation by the Bank. Default in deposit of amount by the successful bidder would entail **forfeiture** of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.

Authorised Officer SARFAESI ACT-2002 Bank of India

10. Neither the Authorised Officer/ Bank nor e-Auction service provider will be held responsible for any Internet Network problem/Power failure/any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
11. The purchaser shall bear the applicable stamp duties/ Registration fee/ other charges, etc. and also all the statutory/non-statutory dues, taxes/assessment charges, etc. owing to anybody.
12. The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right & discretion to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The Sale Certificate will be issued in the name of the purchaser(s)/ applicant (s) only and will not be issued in any other name(s).
14. The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further details/enquiries if any on the terms and conditions of sale can be obtained from the respective branches on the contact numbers given.

Authorised Officer
SARFAESI ACT-2002
Bank of India