

TERMS AND CONDITIONS OF THE AUCTION:

The sale shall be subject to the terms & conditions as described below-

1. In no case, the asset shall be sold below the reserve price.
2. In case of single bidder, the bidder/purchaser has to bid with an minimum increment amount of Rs. 10,000/- for property upto 3Cr. RP & More than 3 Cr. minimum bid increment amount will be Rs. 1,00,000/-.
3. Auction/bidding shall only by “online electronic mode” through the online platform of the service provider duly authorized by PCHFL, the details of same to be referred in the Paper Publication.
4. Due care has been taken to include adequate particulars/details of Secured Assets in the Schedule. The Authorized Officer shall not be answerable for any error, misstatement or omission in the proclamation.
5. The intended bidders are advised to go through detailed terms and conditions for e-Auction sale before submitting their bids and taking part in the e-Auction sale proceedings and contact the respective Authorized Officer for the concerned property or concerned branch.
6. Auction shall commence at one increment above the Reserve Price and bidders shall be free to bid among themselves by improving their offer with minimum incremental amount stated herein above.
7. 10% Earnest Money Deposit (EMD) DD shall be deposited on or before **1 day in advance from date of auction** to the designated Branch in favor of **‘Piramal Capital & Housing Finance Limited’ along with fully filled bid form and Tender/Sealed Bid/Offer in the prescribed tender forms along with KYC** a) Self attested true copy of Identity Card containing Photograph and Residential Address and PAN card of the intending bidder, issued by Govt. of India. The Intended bidder shall make original of the document available for verification to the Authorized Officer. b) Intending Bidder's Mobile Number and E-Mail address.
8. The copy of Bid Form is available in link herein given below.
9. The intended bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **Mr. Rohan Sawant; Contact Number : 9833143013 & Mr. Vishal Ketele; Contact Number : 9584966653, Help Line E-mail ID: piramal.auction@piramal.com**
10. In case of any settlement with borrower or stay of sale or Recovery proceeding by any Superior court/Tribunal or Forum of competent jurisdiction, the auction may either be postponed/cancelled/recalled in compliance of such order or at the discretion of the company as the case may be, without any further notice and the persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement/cancellation etc.
11. Only those bidders holding valid user ID and Password and confirmed payment of EMD through Demand Draft shall be permitted to participate in the online e-auction. The Authorized Officer reserves the right to accept or reject any or all bids. Further, the Authorized Officer reserves the right to postpone or cancel or adjourn or discontinue the Auction or vary the terms of the Auction at any time before conclusion of the Auction process, without assigning, any reason whatsoever and his decision in this regard shall be final.
12. The successful bidder shall have to pay 25% of the purchase amount immediately within 24 hours (including Earnest Money Already paid) from knocking down of bid in his/her favor. The balance of the purchase price shall have to be paid within 15 days of acceptance/confirmation of sale conveyed to them. In case of default, all amounts deposited till then shall be forfeited including earnest money deposit.

13. Meagre deposit of 25 % of the Sale Price shall not entitle the successful bidder to get the sale confirmed in his favor. Sale shall be subject to terms and conditions applicable to this e-auction notice and confirmation by the secured creditor to that effect.
14. The EMD (without interest) of the unsuccessful bidder will be returned on 3rd working day of the closure of the e-auction sale proceedings.
15. During e-auction, in case any bid is placed in the last 5 minutes of the closing time of the Auction, the closing time shall automatically get extended for another 5 minutes.
16. The sale is subject to final confirmation by the PCHFL. In case if the borrower/guarantors pays the total Outstanding due to the PCHFL before the Date of Auction, then auction sale may be cancelled at the discretion of PCHFL.
17. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes, other dues etc. shall have to be borne by the purchaser.
18. The Sale Certificate shall be issued to the highest successful bidder and in the same name in which the Bid is submitted.
19. The property is sold on “As is where” and “As is what is” basis and the Authorized Officer or the PCHFL shall not be responsible for any charge, lien, encumbrances, or any other dues to the government or anyone else in respect of properties E-Auctioned. The intending Bidder is advised to make their own independent inquiries regarding the encumbrances, search results and other revenue records relating to the property including statutory liabilities arrears of property tax, electricity dues, society dues or any other dues etc. and shall satisfy themselves before submitting the Bid.
20. Properties can be inspected by the prospective bidders at the site with the prior appointment of concerned Branch Manager or Authorized Officer or any other officer identified for the purpose, from 11 A.M. to 4 P.M. on any working day before **auction date**.
21. PCHFL reserves its right to accept/reject any or all of the offer(s) or bid(s) so received or cancel the sale without assigning any reason thereof.
22. In case there is any discrepancy found in Publication of Vernacular Version or English Version then in such case English Version will be considered for the purpose of interpretation. Bidding in the final minutes and seconds should be avoided in the bidders own interest. Neither PCHFL nor Service Provider will be responsible for any failure/lapse (Power failure, Internet failure or system issue etc.) on the part of the vendor. In order to prevent such situation bidders are requested to make all the necessary arrangements/alternatives such as backup power supply etc required so that they are able to prevent such situation and continue to participate in the auction successfully.
23. It shall be the responsibility of the successful bidder to remit the TDS @ 1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is Rs. 50 Lakhs or more. TDS should be filed online by filling form 26QB & TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the income tax into the government account within 15 days of e-auction.

Date :
Place:

Sd/-
(Authorised Officer)

Piramal Capital & Housing Finance Limited