

ANNEXURE-A
TERMS & CONDITIONS OF SALE

Whereas the bank acting through its Authorized Officer, in exercise of its power under section 13(4) of the securitization reconstruction of financial assets and enforcement of security interest act, 2002 (SARFAESI Act) has decided to sell through **E-Auction** the properties mentioned in the E-Auction Sale notice for realization of the secured debts due to Chaitanya Godavari Grameena Bank amounting to Rs.19,01,707/- .Inclusive of interest up to 22.11.2016 plus future interest, cost and charges thereon from 1) Sri. V. Premchand (Borrower) 2) Smt. V.S.V.B.Lakshmi (Borrower) 3) N.Srinivasa Reddy (Guarantor), pursuant to the physical possession of the secured asset taken by the Authorised Officer on 20.10.2016 under SARAFESI Act, 2002. The sale shall be subject to the following conditions and those prescribed in the security interest (Enforcement) Rules 2002.

1. The E-Auction is being held on **“AS IS WHERE IS” and “AS IS WHAT IS BASIS”**.
2. To the best of knowledge and information of the Authorised Officer, no other encumbrance exists on the properties. However, the intending bidders should make their own independent enquiries regarding the other encumbrances, title of property put to auction and claims/rights/ dues affecting the property, prior to submitting their bid. The 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.
3. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification before submitting the bid.
4. The particulars specified in the auction notice dated:01.12.2016 published in the newspapers and annexed herein below, have been stated to the best of the information and belief of the undersigned, however undersigned shall not be responsible/liable for any error, misstatement or omission.
5. The inspection of property put to auction will be permitted to interested bidders at the site on the date and time mentioned in the public notice dated:01.12.2016 annexed as **ANNEXURE**.
6. The intending purchaser/bidder is required to submit amount of EMD by way of NEFT/RTGS/Demand Draft fvg. Chaitanya Godavari Grameena Bank and payable at Rajahmundry in the “E-Auction Account” with Chaitanya Godavari Grameena Bank bearing Account No.710210031039093 and IFSC Code No-ANDB0(ZERO)CG7102 maintained at our Rajahmundry Branch and Branch Code No.7102 on or before the last date mentioned in the E-Auction

advertisement released in the newspaper which is annexed herewith as **ANNEXURE”** and register their name with the E-Auction service provider (EASP) and get user ID and password free of cost and also get training E-Auction from the EASP foreclosure.india by contacting on 040-23836405/8142000061 and E-Mail ID;info@BankAuctions.in.

7. After registration of the bidders on the web-site as mentioned in para (6) above, the intending purchaser/bidder is required to get copies of following **documents uploaded** in the website **before last date of submission of bid(s) the bid(s)** (as mentioned in the public auction notice published in the newspapers and copy of which is attached below 1. Copy of NEFT/RTGS challan relating to EMD amount; 2. Copy of PAN card, 3. Proof of identification (KYC) viz. attested copy of voter ID card/Driving Licence/Passport etc., 4. Copy of proof of address without which the bid is liable to be rejected.
8. The E-Auction will take place through web portal/website given at the end of this annexure on the time specified in the E-Auction notice published in the newspaper and copy attached herewith.
9. The bidder has to specify the property for which offer is mentioned in the above website along with the **EMD** amount. **(Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the public auction notice published in the newspapers and copy of which is attached below).**
10. The bid shall be accompanied by an earnest money deposit (EMD) equal to 10% of the reserve price, by RTGS/NEFT/DEMAND DRAFT. The bids submitted without EMD amount shall be summarily rejected. **The property shall not be sold below the reserve price.**
11. The conditional bids may be treated as invalid. **Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.**
12. If the dues of the bank together with all costs, charges and expenses incurred by it or part there of as may be acceptable to the bank are tendered by or on behalf of the borrower or property holder/s or guarantor/s at any time on or before the sale date fixed for sale, the sale of assets may be cancelled.
13. The auction is by way of inter-se bidding amongst the bidders and the minimum amount by which the bids are to be increased have been defined in the sale notice against each reserve price. The inter-se bidding which will be commenced online exactly on the date & time specified in the public notice and has been defined as follows.
 - a. A “enter live auction” will be available on start of the auction proceeding.
 - b. Once he clicks the link, a page will open which will show information such as
 - Auction start time
 - Auction close time
 - Opening bid/current highest bid amount.

- Minimum bid increment.
 - A bid tab to fill in his own bid.
- c. Bidder can enter his bid and wait for response on his bid.
 - d. If the bid becomes highest bid, then he will be shown as “H1”.
 - e. This “H1” icon will disappear if any new higher bid is submitted by any other bidder.
 - f. The bidder can place his new improved bid.
 - g. This process will continue for the entire E-Bidding process.
 - In case bids are placed in last 5 minutes of the closing of auction, the closing time automatically gets extended to 5 more minutes.
 - Auction will close as per the closing time if no bid comes during last 5 minutes of the auction closing time.
 - This process continues till no bid comes for a period of 5 minutes and the auction gets closed.
14. Successful bidder will be intimated through E-Mail for payment of 25% of highest bid amount just after the closing of the E-Bidding process.
15. The EMD of unsuccessful bidders will be refunded to their respective A/c No. shared in E-Auction portal of the EASP online. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
16. The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
- The sale is subject to confirmation by the secured creditor.**
17. The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately on the acceptance of offer by the Authorised Officer, failing which the earnest money deposit by the bidder shall be forfeited. The balance 75% of the sale price is payable on or before 15th day of confirmation of the sale by the Authorised Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of failure to deposit the balance amount within prescribed period, the amount deposited by the defaulting holder shall be forfeited and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently-sold.
18. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, registration expenses, fees etc. for transfer of the property in his/her name.
19. The payment of all statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody shall be the sole responsibility of successful bidder only.
20. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the bank, shall be final. In such an

eventually, the bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the bank. **The exclusive jurisdiction for any disputes shall be at Rajahmundry.** In case all the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the properties by way of private treaty.

21. The sale certificate shall be issued on the receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued by Authorised Officer in the same name in which the offer is submitted.

Other Terms and Conditions for sale of property (ies)

1. The bidder shall not involve himself or any his representatives in price manipulation of any kind directly or indirectly by communicating with other bidders.
2. The bidder shall not divulge either his bids or any other exclusive details of Bank or to any other party.
3. The decision of bank declaration of successful bidder shall be final and binding on all the bidders.
4. E-Auction service provider/bank shall not have any liability to bidders for any interruption or delay in access to the site irrespective of the cause.
5. E-Auction service provider/bank is not responsible for any damages, including damages that result from, but are not limited to negligence. The E-Auction service provider will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the systems, loss of electronic information etc.

Particulars of the E-Auction service provider:

Name: M/S Foreclosure India.com

**Address: H.No.13-1-115/8, F.No.101, Amrutha Apartments,
P.No.520, Mothinagar, Hyderabad-500018**

E-Mail ID: info@BankAuction.IN

Helpline: 8142000066

Contact Person: Mr.V.Subba Rao Mobile no.8142000061

**M.Balaji Rao
(Regional manager) cum Authorised Officer
Chaitanya Godavari Grameena Bank,
Opp to Gandhi Park, 1st Floor,
Danavaipeta, Rajahmundry. 533103.**