

Dhanas Branch (E-Andhra), Chandigarh
 Email - bm2876@unionbankofindia.com

TERMS & CONDITIONS OF ONLINE E- AUCTION SALE

1.	Description of the immovable property to be auctioned	Property:- House No. 229, Sante Majra Colony, Distt-SAS Nagar, Mohali.
2.	Name of Borrower / Mortgagor	M/s A S Traders
3.	Date and time of Auction	19.11.2020 between 11:00 AM To 12:00 PM with unlimited extension of “5”minutes each i.e the end time of e- auction will be extended by 5 Minutes each time if bid is made within the last 5 minutes before closure of auction.
4.	Reserve Price	Property No. Rs. 29,92,000/- (Rupees Twenty Nine Lakh ninety Two Thousand only)
5.	Earnest Money Deposit (EMD)	Property No. Rs. 2,99,200/- (Rupees Two Lakh ninety Nine Thousand Two Hundred only)
6.	Last date of submission of bids	On or before 18.11.2020 5:00 pm
7.	Bid Increment Amount by	Property No. `10,000/- (Rupees Ten thousand only)
8.	Debt Due with interest and cost	Rs. 36,47,779/- (Rupees Thirty Six Lakh Forty Seven Thousand Seven Hundred Seventy Nine Only) as on 30.11.2017
9.	Date & Time of inspection of property for intending purchasers	With Prior appointment with the Authorized officer available on
10.	Details of encumbrances over the property, as known to the Bank	Not Known

- The Property is being sold on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE BASIS”. As such, sale is without any kind of warranties & indemnities.
- Particulars of the property/asset (viz. extent & measurements specified in the E- Auction Sale Notice) have been stated to the best of information of the Authorized Officer and Authorized Officer shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
- E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Bank.

Interested bidders are advised to peruse the copies of title deeds with the Bank and to conduct own independent enquiries/due diligence about the title & present condition of the property/ assets and claims/ dues affecting the property before submission of bid/s.

14. Auction/ bidding shall only be through “online electronic mode” through the website <https://ubi.auctiontiger.net> by the service provider **M/s. e-Procurement Technologies Ltd|Auction Tiger**, B-704, 705, Wall Street-II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad-380006 who shall arrange and coordinate the entire process of auction through the e- auction platform.
15. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Banks/service provider shall not be held responsible for the internet connectivity, network problems, system crash, power failure etc.
16. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **M/s. e-Procurement Technologies Ltd|Auction Tiger**, B-704, 705, Wall Street-II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad-380006 **Mobile No. Sachin Sharma 9988137576, Mr. Hardik 9987434773, Support Team Contact No. 07961200598/564 Help Line e-mail ID:Punjab@auctiontiger.net,Sachin.sharma@auctiontiger.net,Support@auctiontiger.net.**
17. For participating in the e-auction sale, the intending bidders should register their details with the service provider **M/s. e-Procurement Technologies Ltd|Auction Tiger**, B-704, 705, Wall Street-II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad-380006 well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
18. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of reserve price by way of RTGS/NEFT/Funds Transfer to the credit of **A/c.No.287611100001015, Union Bank of India, Dhanas Branch (E-Andhra)** through IFSC Code ANDB0002876 or by DD/Pay order favoring **Union Bank of India, Dhanas Branch (E-Andhra) payable at Chandigarh.**
19. The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the DD/ PO or quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorized Officer, Union Bank of India, **Dhanas Branch (E-Andhra) latest by 18.11.2020.** The sealed cover should be super scribed with “*Bid for participating in E-Auction Sale- in the A/c. of M/s AS Traders*”.
20. After expiry of the last date of submission of bids with EMD, Authorized Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to the service provider **M/s. e-Procurement Technologies Ltd|Auction Tiger**, to enable them to allow only those bidders to participate in the online *inter se* bidding /auction proceedings on the date and time mentioned in E-Auction Sale Notice.
21. Interest bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interest bidding, there will

be unlimited extension of “5” minutes each, i.e. the end time of e- auction shall be automatically extended by 5 Minutes each time if bid is made within 5 minutes from the last extension.

22. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.
23. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him **BY FAX/ EMAIL** both to the Authorised Officer, Union Bank of India and to the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
24. The successful bidder shall deposit 25% of the bid amount (including EMD) latest by next working day of the sale, being knocked down in his favor and balance 75% of bid amount within 15 days from the date of e-auction by RTGS/NEFT/Funds Transfer to the credit of **A/c.No.287611100001015, Dhanas Branch (E-Andhra)** through IFSC Code ANDB0002876 or by DD/Pay order favoring Union Bank of India, **Dhanas Branch (E-Andhra) payable at Chandigarh.**
25. In case of default in payment of above stipulated amounts by the successful bidder /auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.
26. At the request of the successful bidder in writing, the Authorized Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
27. Municipal/ Panchayat Taxes, Society dues, Electricity dues (if any) has to be paid by the successful bidder only.
28. Sale Certificate will be issued by the Authorized Officer in favour of the successful bidder only upon deposit of the entire purchase price/ bid amount.
29. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
30. The Authorized officer may postpone/ cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 07 days from the scheduled date of sale, it will be displayed on the website of the service provider.
31. The decision of the Authorized Officer is final, binding and unquestionable.
32. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

Place: Dhanas

Date:

Authorized Officer

Special Instructions / Caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither the Bank/Authorised Officer nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.