

General Terms & Conditions of public auction

1. Sale is strictly subject to the terms and conditions mentioned hereunder as also the terms and conditions mentioned in the offer/tender document to be submitted by the intending bidders.
2. The Property will be sold in “As is where is” and “As is What is” and “Whatever there is” basis including all known and unknown encumbrances, if any. No claims of whatsoever nature shall be entertained by Ujjivan Small Finance Bank Ltd in the event where the property is sold under public auction.
3. The properties under auction can be inspected on the date & time specified In Auction sale notice Published. For any queries with regards to inspection of properties or submission of tenders, kindly establish contact at the addresses(s) and/or telephone numbers mentioned in the auction sale notice published.
4. The offer along with ear nest money deposit (EMD) as referenced in the sale notice should be submitted at the prescribed place on or before the last date and time for submission of bids as mentioned above.
5. Offers that are not duly filled up or offers not accompanied by the EMD or Offers received after the above date and time prescribed herein will not be considered / treated as valid offers and accordingly shall be rejected. The Earnest money deposit shall not carry any interest.
6. Along with offer document, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department AND his/ her identity proof and the proof of residence such copy of the Passport, Election Commission Card, Ration Card, Aadhar Card, Driving license etc. The bidder will also have to produce the original document for Verification as may be intimated.
7. In no eventuality the property would be sold below the reserved price.
8. Property shall be sold to the highest bidder / offered, subject to acceptance of the bid by the secured creditor, i.e., Ujjivan Small Finance Bank Ltd. However, the undersigned has the absolute discretion to allow inter -se bidding if deemed necessary which will take place at the said Place, Date and Time. The Authorised officer has the discretion to accept or reject any offer / Tender without assigning any reason. In case of the Highest bidder failing to make the EMD on time / refuse to proceed further with the sale for any reason, whatsoever, the tenderer shall reserve the right to honor the second highest bid and the the EMD given by the highest bidder would be forfeited.
9. The Auction / Inter Se Bidding will also take place at the same place when the Intending bidder may remain present and submit their offers directly and revise their offers upwards.
10. All dues and outgoings, i .e., Municipal Taxes, Maintenance / Society Charges, Electricity and water taxes or any other dues including all overdue in respect of the said properties shall be paid by the successful bidder.

11. The successful bidder shall have to pay 25% of the purchase amount (after adjusting the EMD already paid) immediately on close of the bidding, failing which, the earnest money deposit will be forfeited.
12. The balance 75% of the Sale price shall have to be paid within 15 days of conveying the confirmation of the sale to the successful bidder by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer, subject to payment of interest at the rate determined by Ujjivan Small Finance Bank Ltd for the period of delay. In the event of the default in payment of the balance 75% of the sale price or any part thereof, within the prescribed period or the extended period, as the case may be, the amount deposited shall be forfeited and the secured creditor will be at liberty to sell the property once again and the defaulting bidder shall forfeit all claims to the property or to any part of the sum already paid towards the purchase thereof.
13. Sale is subject to confirmation by the Secured Creditor who may reject even the highest bid without assigning any reason. Such a decision of the Secured Creditor shall be final and no claim, whatsoever, can be made against or with respect to such a decision.
14. The immovable property described herein above shall remain and be at the sole risk of the successful bidder in all respects including loss or damage by fire or theft or other accidents and other risk from the date of the confirmation of the Sale by the undersigned Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.
15. All expenses relating to Stamp Duty, Registration Charges, Transfer Charges and any other expenses and charges in respect of the registration of the Sale Certificate for the above referred property (ies) shall be borne by the successful bidder.
16. The Authorized officer is not bound to accept the highest bid and Ujjivan Small Finance Bank Limited, as secured creditor, reserves its right to reject the highest bid without assigning any reasons. In case, the highest bid is rejected, the Authorized officer can negotiate with any of the remaining bidders or any other person(s) for sale of the property by private treaty at a price higher than the highest bid.
17. No persons other than the bidders themselves, or their duly Authorized representative, shall be allowed to participate in the auction/sale proceedings.
18. Upon completion of the payment process, the Authorised officer of Ujjivan Small Finance Bank Limited, shall issue a Sale Certificate in favor of the successful bidder(s) only. No nomination facility shall be made available for the purpose of Sale Certificate.
19. The Authorized officer reserves his right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion.
20. The authorized officer/ Ujjivan Small Finance Bank Ltd shall be at liberty to change the mode/terms of bidding as may be deemed necessary in the light of the facts and circumstances arising from situations beyond its control.

Signature of the Bidder