

THE SECUNDERABAD COOPERATIVE URBAN BANK LIMITED
1-4-908/7/2/B/1TO 4.
Musheerabad, Hyderabad-500020&
Administrative office: -5-9-62, K.L. K Estate, F.M.C. Road, Hyderabad-01.

TERMS AND CONDITIONS OF SALE

Date & Time of Inspection of the property: 20-02-2023 and 21-02-2023 from 10.00AM to 5.00PM.,

Mode of Auction: Through tender.

Last date and time for payment of EMD : Should be paid before 22.02.2023 - 5 pm
& submission of bid: On or before 5.00 PM, on 23-02-2023

Date of Auction by tenders: 24-02-2023 from 2.00 PM to 5.00 PM.

Bid Increment: Rs.1,00,000/-.

Known encumbrances, if any: Nil.

Eligibility of Bidder:

1. Any person who is a major and of sound mind and/or any entity competent to contract under the Indian Contract Act, 1872 shall be qualified to participate in the bidding process, provided they are otherwise not disqualified or prohibited to contract by any law of the land for the time being in force. In respect of an entity (proprietary concern, partnership firm, Companies, etc., the person representing the same should submit proper authorization for participation in the bid process.

2. The sale will be confirmed only in the name/s of the bidder/joint bidders. No nomination shall be permitted.

3. A person may bid on behalf of another. A person bidding on behalf of another shall produce an authority to that effect duly issued and signed by the latter, before the start of the auction. In case the bid is being made on behalf of more than two persons, a joint authorization shall be produced duly issued and signed by all such persons on whose behalf the bid is being made.

4. Each bidder shall clearly state his name, address and state clearly whether he is bidding for himself or on behalf of another and accordingly submit the KYC documents along with the EMD amount as per the tender forms which can be collected from the office of the secured creditor.

Pertaining to Property and Inspection:

1. The property is being sold on “As is where is,” “As is what is” and “Whatever there is”.

2. The rule CAVEAT EMPTOR (Buyer beware) is applicable. The intending bidder should and shall be deemed to have always made himself aware of the physical conditions, dimension, size, etc. of the property by inspecting the property before submitting the bid. No complaint/claim in this regard will be entertained by the Authorised Officer.

3. The bidder shall read and understand the terms and conditions and visit and satisfy as to the property's area, boundaries, ownership, title, encumbrances, dues., approvals, measurements, etc., The secured creditor will not entertain any disputes regarding the tender process or the described property after bidder participates in the sale process.

4. The intending bidder can inspect the property/ies mentioned in the sale notice on 20-02-2023 and 21-02-2023 between 10.00 A.M and 5.00 PM.

5. The intending bidder shall be entitled to inspect the property at their own costs on the date appointed and at the time fixed. In the event of the intending bidder failing to inspect the property or being unable to do so for any reason, the intending bidder shall be deemed to have completed inspection of the property. The bidder shall be presumed to have full knowledge of the property, whether he/she/they/it inspects the same or not.

6. The inspection of the scheduled property will be facilitated by the Authorised Officer and/or the Authorised representative of the Authorised Officer to the intending bidder at the premises of the properties situated at the location as described in the Sale Notification

7. The bidder shall accept the extent of the land area as it actually exists on the date of confirmation of sale and the Authorised Officer shall not be bound to compensate him/her/them/it in respect of difference in the extent of the area if any or to incur the costs of ascertaining the correct area or extent thereof or such other expenses in connection therewith.

8. Neither Authorised Officer nor M/s. Secunderabad Cooperative Urban Bank Ltd., have any permission/license etc. in respect of the said properties offered for sale herein above. The successful bidder will have to bear all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the municipal corporation/local authority dues, taxes including Sales tax, VAT, GST or any other cess, duties levied by whatever name it is called, if any, in respect of the said properties.

9. The particulars furnished regarding the secured asset is stated to the best of information of The Secunderabad Co-Operative Urban Bank Ltd., and the Authorised Officer shall not be responsible for any error, mis-statement or omission.

Terms & Conditions for Sale of Assets Bidding Process:

1. The Auction Sale is being conducted by the Authorised Officer under the provisions of the SARFAESI Act and rules framed hereunder, under tender procedure. Auction/bidding shall only be through bidding, after tenders are opened at the Bank premises.
2. The Auction is conducted as per the terms and conditions and as per the procedure set out herein. Bidders may go through the website of The Secunderabad Cooperative Urban Bank Ltd., for bid documents, the details of the secured asset put up for auction/obtaining the bid form etc. www.secunderabadbank.com
3. For participating in auction, intending bidders have to submit Auction application form and details of payment of Earnest Money Deposit of 10% of the reserve price of the property concerned, in favour of The Secunderabad Cooperative Urban Bank Ltd., 1-4-908/7/2/B/1TO 4., Musheerabad, Hyderabad – 500 020 along with copies of PAN card, Board Resolutions in case of company and Address Proof along with tender forms. The intending bidder has to submit the details of EMD and KYC documents to the Authorized officer at the address given above.
4. Bid form without EMD shall be rejected summarily.
5. The EMD/25% of Bid amount should be paid only either by Demand draft, Banker's cheque payable at Hyderabad/Secunderabad, Bidder's cheques, etc. will not be accepted.
6. The bids and the EMD along with the KYC documents shall be submitted in the manner as mentioned below: Category Sealed Envelope 1 Super-scribed as "Bid form and EMD Amount" Sealed Envelope 2 Super-scribed as "KYC Documents" For Individuals / Proprietorship Duly filled and signed Bid Form in the prescribed format along with Earnest Money Deposit (EMD) of 10%
by way of Demand Draft drawn on any Nationalised / Scheduled Commercial Bank in favour of Secunderabad Cooperative Urban Bank Ltd., Self Attested copies of : i) Proof of Identity – Aadhar Card, Voter ID, Ration Card etc., ii) Proof of Residence – Aadhar Card, Electricity bill etc., iii) Permanent Account Number (PAN) Card. (Mandatory) iv) GST details For Entities (Partnership firms, Companies Duly filled and signed Bid Form in the prescribed format along with Earnest Money Deposit (EMD) of 10% of bid amount. 2. Self attested copies of: 1 Acceptable documents for proof of Identity and proof of residence: Passport /Driving License /Aadhaar Card/Ration Card /Voter ID card /latest telephone bill, etc.
7. The bidding will start from the reserve price fixed. Auction will be conducted with auto extension condition i.e., in case of bid in last 5 minutes, the auction time will be automatically extended upto 5 minutes each time.

8. Bidders/offerors are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same. Bid forms with alterations/over writings are liable to be rejected.
9. No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
10. Bids once made shall not be cancelled or withdrawn.
11. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
12. The Authorized Officer may postpone/cancel the e-Auction without assigning any reason thereof.
13. Conditional bids/offers will not be entertained.
14. The EMD is refundable without interest, if the bid is not found successful.
15. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by The Secunderabad Cooperative Urban Bank Limited. Hence bidders are cautioned to be careful to check the bid amount and resubmit their correct bids before the due date, if required before confirming the bid submitted.
16. Whatsoever reason thereof, if the date of auction got declared as a Public/National holiday under the Negotiable Instruments Act, 1881 the auction will be held on the next following working day at the same time as announced.

Pertaining to the Auction and Confirmation of sale:

1. The Authorised Officer is selling the properties in accordance with the provisions of the 'Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002' read with 'The Security Interest (Enforcement) Rules, 2002.'
2. The property will not be sold less than the Reserve Price pursuant to Rule 9(2) of Security Interest (Enforcement) Rules,2002.
3. On being declared as successful bidder, the successful bidder shall deposit 25 % (Twenty five percent) of the bid amount including the Earnest Money Deposit already paid) to the Authorised Officer on the same day or before the next working day. In case, the successful bidder fails to deposit 25 % of the bid amount on or before the next working day of the sale being knocked down in his favour, entire deposit made by the bidder towards earnest money deposit shall be forfeited by the Authorised Officer without any notice and the property/ies shall forthwith be resold.

4. The sale is subject to confirmation by the secured creditor, who shall have right to cancel/modify the sale process notwithstanding that the successful bidder has remitted 25% of the sale amount.
5. The balance 75 % (Seventy five percent) of the sale price would be payable to the Authorised Officer on or before the 15th (FIFTEENTH) DAY OF CONFIRMATION OF SALE or on such further date not exceeding three months as decided by the Authorised Officer at his sole discretion. The bidder is not entitled to any extension of time as a matter of right and extension of time is at the sole discretion of the authorised officer.
6. The highest bidder as confirmed by the Authorised Officer shall not be eligible to withdraw his offer and shall not be entitled to damage(s)/interest on the earnest money deposited.
7. In case of default in payment at any stage by the successful bidder/auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid will be forfeited and the property will be again put to sale. Furthermore, the defaulting bidder will not have any claims to the secured assets or to any part of the sum for which it may be subsequently sold.
8. On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful bidder will be issued a Sale Certificate as per the SARFAESI Act and rules framed there under.
9. EMD of Unsuccessful bidders will be refunded by Secured Creditor within seven working days of closure of the auction without any interest.
10. As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither the secured creditor nor the Authorised Officer shall be liable for any loss or damage.
11. The successful bidder shall be liable to pay all the existing dues, etc., if any, to the Government/Local Authorities including charges/fees payable for registration of Sale Certificate such as registration fees, stamp duties, etc., applicable as per law.
12. Rules and provisions pertaining of deduction of TDS are applicable as per Section 194 of Income Tax Act (as amended time to time).

General/Other terms and conditions:

1. The successful bidder shall be deemed to have purchased the property after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any

requisition or raise any objection as to the title or condition of the property or any part thereof.

2. The successful bidder shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the property purchased by it/him.

3. The successful bidder will be bound by the regulations of the local/any other authority, as applicable in regard to the use of the said property along with its super structure, plant & machinery thereon, if being part of the property contemplated herein.

4. The successful bidder shall pay all Taxes/Electricity/Water/Sewerage charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.

5. The particulars mentioned in the Terms and Conditions have been stated to the best of the knowledge of the Authorised Officer. However, the Authorised Officer shall not be answerable for any error, misstatement or omission in the proclamation of sale of whatsoever nature.

6. The Authorised Officer/Secured Creditor shall not be liable for any charge, lien, and encumbrances, claims over the property or any dues to the government in the form of taxes, cess, fees, dues or any dues to impending anybody in respect of the Schedule of immovable property as furnished in the sale notification and shall have to be solely borne by the successful bidder.

7. The bidder shall make his own independent enquiries as to the title of property and claims/dues affecting the property. The Authorised Officer/Secured Creditor will not be held responsible for any charge, lien, encumbrance, property tax, or any other dues to Government or anybody, in respect of the property under sale.

8. All expenses relating to stamp duty, registration and other incidental charges are to be borne by the Successful Bidder. The Authorised Officer shall not enter into any covenant as to warranty to title or otherwise of the secured assets and the intending bidders must satisfy themselves in all respects as to title, encumbrance, area, boundary, etc., of the properties. There is no guarantee or warranty in respect of the said property offered for sale.

9. The bidder/s shall not be entitled to claim any compensation or reduction of purchase price on any account whatsoever and shall be deemed to have purchased the properties subject to all encumbrances, liens, claims etc.

10. In case the sale is not confirmed or set aside on any ground whatsoever the bidder shall be entitled to refund of his deposit or earnest money, as the case may be without

interest and shall not be entitled to be paid his costs, charges and expenses occasioned by his bid for the secured assets nor shall be entitled to any compensation or damages whatsoever. The Successful Bidder shall bear and pay his own costs throughout.

11. The Authorised Officer shall not be responsible or liable for any non-receipt of correspondence sent by post or courier, etc.

12. In case the full amount of arrears due for which the proclamation of sale has been given is paid by or on behalf of the Borrower/ Guarantor/s before the conclusion of the auction, the auction shall stand cancelled. In such a case, the bidders shall not have any right to claim any charges, costs, expenses, etc. incurred in connection with the auction sale or by way of compensation for their having attended and participated in the auction.

13. The time hereunder fixed for the observance and performance of any obligations to be observed by the intending bidders under these conditions is and shall be deemed to be the essence of the contract and any forbearance on the part of the Authorised Officer of the strict observance and performance thereof by the bidder/s shall not be construed as a waiver or relinquishment on the part of the Authorised Officer who shall have the right at his own option to exercise the remedies as are available to him under these conditions and under the Provisions of the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002' and 'The Security Interest (Enforcement) Rules, 2002' and as arising from the non-observance and non performance thereof including the right to forfeit all the moneys paid by the bidder/s and treating the contract for sale as having been determined by the bidder.

14. The Authorised Officer has the absolute right to accept or reject or adjourn/postpone the sale without assigning any reason whatsoever.

15. Subject to the provisions of the SARFAESI act, 2002, in case of any dispute arising, the courts of competent jurisdiction at Hyderabad only shall adjudicate such disputes.

16. In the event of non-happening of sale on the date and time mentioned herein above, the Authorised Officer reserves the right to sell the property by way of public auction or private treaty, etc. as per the provisions of the SARFAESI act.

17. Words & expressions used herein above shall have the same meaning respectively assigned to them under SARFAESI Act and the rules framed there under.

18. For further clarifications, the interested parties may contact Mr. Syed Ziauddin cell No.9885677864 the Authorised Officer.

Place: Hyderabad

Date: 11-01-2023