

TERMS & CONDITIONS

- 1) The e-auction is being held on **“AS IS WHERE IS & WHATEVER IT IS BASIS”**.
- 2) Loose / movable furniture & fixtures presently provided in the above residential properties shall remain the property of the Bank and Bank reserves its right to move out these items before handing over the possession of the said property to the successful bidder.
- 3) Area of the property is subject to actual measurement at site.
- 4) To the best of knowledge and information of BANK, there is no encumbrance on any of these properties. However the intending bidder should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/right/dues effecting the property, prior to submitting their bid. The property is being sold with all the existing and future encumbrance whether known or unknown to the bank. BANK shall not be responsible in any way for any third party claims/right/dues.
- 5) Bank shall have right to exercise option to take the residential property on rental basis on negotiated terms for -3- months after having given possession of the property to the successful bidder for arranging alternate accommodation for its officials presently residing in those flats (wherever required).
- 6) It shall be the responsibility of the bidder to inspect and satisfy themselves about the assets and specification before submitting the bid. They can inspect (only between 11.00 AM to 4.00 PM) the property till 07/12/2020 on working days. However, for fixing up of appointment for inspection of properties /Documents by the bidders, they should send mail at hoepc@canarabank.com at-least three days prior to the intended date of Inspection so as to make necessary arrangements. The inspection shall be at the cost of bidder and no claim will be entertained by the bank in this regard. Bidders will be permitted to inspect the properties only in the presence of Bank's Official. The interested bidders may contact on email: hoepc@canarabank.com or telephone 080 - 26621873 for any clarification.
- 7) The interested bidders shall submit their EMD through DD/PO mentioned against each property as above and submit along with KYC document.
- 8) The intending purchaser / bidder is required to submit following documents along with the EMD viz. i) Copy of PAN Card ii) Proof of identification (KYC) viz. self-attested copy of the voter ID card / Diving License /Passport etc. iii) copy of proof of address; documents of Incorporation/registration such as Memorandum of Association/ Articles of Association, Certificate of Incorporation/ By-Laws etc. in case of Non-individuals.
- 9) Both the EMD amount by way of DD/PO along with the KYC Documents should be submitted along with duly filled up & signed Annexure I & II available on e-auction portal of the Bank. The documents complete in all respect should be submitted by hard copies in an envelope super scribed as **“EMD / KYC Documents for Bid for Property(Name & Place of Property)”** so as to reach the address given below on or before 3.30 pm on 08/12/2020.

10) Address for Submission of EMD & KYC Documents: Tender Box kept at following address or by way of Post / Courier

Canara Bank,
Estate Policy & Control Section
General Administration Wing,
Head Office Annex,
Dwarakanath Bhavan,
3rd Floor, Basavanagudi, Bengaluru - 560004

- 11) Only buyers who have submitted required amount of EMD & KYC Documents along with Annexure I & II on and before the stipulated date/time of e- Auction will be considered for participation in e auction.
- 12) For the purpose of participation in e auction, the intending bidders must have a valid digital signature, active e mail ID and PAN Number. Any intending bidders presently not having digital signature may procure it from any registering Authority (Certified by the Government of India) issuing of such signature.
- 13) It is the sole responsibility of the bidder to obtain the said digital signature certificate and computer terminal system with internet connection to enable him/her to participate in the bidding. Any issue with regard to Digital Signature Certificate and connectivity during the course of the bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained by the Bank or the e auction service provider.
- 14) 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.
- 15) The shortlisted eligible bidders will be intimated by way of e-mail by the auction vendor of the bank. A training/Demo for the eligible/ short listed bidders will be arranged by the auction vendor prior to the date of e-auction.
- 16) The e-Auction of above properties would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se-bidding amongst the bidders. **The bidder shall improve their offer in multiple of amount as mentioned above as “Bid increase Amount”** against each property. In case bid is placed in the last 5 minutes of the closing time of e-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
- 17) The bidder who submits the highest bid amount (not below the reserve price) shall be declared as successful bidders and a communication to that effect will be issued to their email A/c which shall be subject to approval by BANK.
- 18) The EMD of the successful bidders shall be retained and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. **The successful bidder shall have to deposit 25% of the sale price, including the EMD already paid, within 72hrs on acceptance of the bid price by BANK and the remaining balance of sale price on or before 15th day** from date of acceptance of Bid by the Bank or within such extended period as agreed upon in writing by and solely at the discretion of BANK.
- 19) The prospective qualified bidders may avail online training on e-Auction from <https://canarabank.auctiontiger.net> prior to the date of e-Auction.
- 20) In case of default in payment by the successful bidder the amount already deposited shall be liable to be forfeited.
- 21) The Bank is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modification

- of the terms of the auction without assigning any reason thereof.
- 22) The bidders are advised to go through the detailed terms and conditions before submitting their bids and taking part in the tender.
 - 23) The Sale will attract provision of TDS as applicable under sec. 194 1(A) of Income Tax Act on culmination of sale, if sale price is Rs.50 lacs & above.
 - 24) Entire charges in transfer viz stamp duty, registration charges, society charges etc. of properties shall be borne by bidders/buyers themselves.

Date: 18/11/2020
Estate Policy & Control Section
General Administration Wing,
Head Office, Canara Bank