Other COMMON conditions of e-auction to be conducted **on 30/03/2022** in

 **M/S SHREE SENDHUR OIL MILL AND M/S SKS TRADING COMPANY**

1. The Bid price to be submitted shall be above the reserve price fixed by the Authorized Officer (“AO”) and bidder shall further improve their offer in multiple of INR. 50,000/- (Rupees Ten Thousand Only)
2. The properties will not be sold below the reserve pr ice set by the AO. The Bid quoted below the reserve price shall be rejected and the EMD deposited shall be forfeited.
3. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money) already paid within 24 hours of the closure of the E-Auction sale proceedings. The Balance 75% of the purchase price shall have to be paid within 15 (fifteen) days of the confirmation of the sale by the Bank or such extended period as agreed upon in writing by and solely at the discretion of the AO, failing which the bank shall forfeit amounts already paid/deposited by the purchaser. In case Highest bidder not paid statutary amount of 25% within 24 hours his bid will be cancelled and next highest bidder will be offered to purchase the property.
4. Bidders are advice to visit the said website *link of bank website*  for Bid forms and detailed terms and condition of the sale before submitting their bids forms with KYC documents and participating in the proceedings.Bidders should clearly mention their e-mail id and contact number in the bid form and for which property they are submitting the bid. EMD should be submitted by DD favoring ‘KOTAK MAHINDRA BANK LTD”, PAYABLE AT COIMBATORE.
5. Prospective intending bidders may contact the service provider on the detail mentioned above to avail online/in-person training on participating in the e-auction.
6. However, neither the Authorized Officer nor the secured creditor or service provider shall be responsible for any technical lapses/power failure, etc.
7. The EMD of unsuccessful bidders will be returned within 7 working days from the date of closure of e-auction proceedings. The EMD submitted will not be returned in any circumstances and the same will be forfieted once bidder is decalred as higherst bidder and sale confirmation is issued by the bank and the highest bidder is not intended to proceed with purchase of the property.
8. To the best of knowledge and information of AO, no other encumbrances exist on the aforesaid properties, however prospective tenders are advised to do their own due diligence and conduct independent enquiries in regard to the title/encumbrances, etc. The AO shall not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government and anybody in respect to the aforesaid mortgage property. The properties are being sold with all the existing and future encumbrances whether known or unknown to the secured creditor.
9. The AO has the right to reject any tender/tenders (for either of the property) or even may cancel the e-auction without assigning any reason thereof.
10. On compliance of terms of sale, AO shall issue a 'certificate of sale' in favor of the purchaser. All expenses relating to stamp duty, registration charges, conveyance, VAT, TDS, GST etc. shall be borne by the purchaser.
11. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the condition mentioned above.

**Place : Coimbatore AUTHORISED OFFICER**

**Date : 15/03/2022**