



**REGIONAL OFFICE, AGRA**  
**Terms & Conditions for E - Auction**

1. The e-Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO COMPLAINT BASIS" subject to the provisions of SARFAESI Act & rules. The E-Auction would be only through "Online" & the process through the website of service provider i.e. <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. Platform for e-Auction will be provided by our e Auction service provider MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020. The intending Bidders/Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://www.mstcecommerce.com>. This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
2. The intending Bidders/Purchasers are requested to register on portal (<https://www.mstcecommerce.com/auctionhome/ibapi>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet well in advance before the auction time. In case EMD amount is not available in Global EMD Wallet, system will not allow to bid. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidders may give offers either for one or for all the properties. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction. Bidder's Global Wallet should have sufficient balance ( $\geq$  EMD amount) at the time of bidding. In case of offers for more than one property bidders will have to deposit EMD for each property.
3. The Persons holding valid User ID & Password for MSTC-IBAPI portal and confirmed payment of EMD through NEFT shall be eligible for participating in the e-Auction process. Before submitting their bids and taking part in the e-Auction, the bidders are advised to know the detailed terms and conditions of the e-Auction available on the web portal of MSTC (<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>) or e-Bidding Auctions -IBAPI portal (<https://ibapi.in>).
4. For payment of Earnest Money Deposit (EMD) amount as mentioned above, Bidders/Purchasers Log on to <https://www.mstcecommerce.com/auctionhome/ibapi/> followed by click on "Pay pre Bid EMD" tab from dashboard and generates the bank challan by opting NEFT Mode only and filling your own bank details and submits to your banker for remitting the amount through NEFT mode only. Payment of EMD by any other mode such as Cheques/Demand Draft/Cash will not be accepted. Bidders, not depositing the required EMD in his Wallet, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest. The EMD of unsuccessful bidders will be refunded to their respective A/c No. as registered in e-Auction Portal [ibapiop@mstcecommerce.com](mailto:ibapiop@mstcecommerce.com). The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
5. The e-Auction of above property/ies would be conducted by way of inter-se bidding amongst the bidders. The Bidders shall increase their offer as mentioned above. In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for further 10 minutes (unlimited times till closure of the e-bidding process). Auction would commence at Reserve Price. Bidders shall improve their offers in multiples mentioned in the Sale notice for all the properties simultaneously. The bidder who submits the highest bid amount (not less than the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued by our above referred service provider through SMS/ email. (On mobile no./ email address given by them/ registered with the service provider) which shall be subject to approval by the Authorised Officer/Secured Creditor/Nodal Officer. The sale is subject to confirmation by the Bank. Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the auction notice.
6. The successful bidder shall have to deposit 25% of the bid amount (Less EMD amount already paid) through NEFT/RTGS in "AUTHORISED OFFICER AUCTION ACCOUNT" A/c No - 2956106063, Civil Lines, Agra, IFSC Code: CBN0280234 (Fifth Character is Zero), on the same day or not later than next working day and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. Successful bidder would have to produce KYC documents in original to the Bank at the time of making payment of 25% of bid amount (less EMD already paid). In case of failure to deposit the remaining amount within the stipulated time, the amount deposited by successful bidder will be forfeited by the Bank and Authorised Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
7. The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further no interest will be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.





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8. **Default of Payment:** Default of payment of 25% of bid amount (less EMD) on the same day or the next working day as stated above and/ or 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorized Officer of the Bank.
  9. The interested bidders should ensure that they are technically well equipped for participating in the e-Auction event. Neither the Authorised Officer/Bank and nor MSTC/IBAPI shall be liable for any Internet Network Problem.
  10. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on any property. However, before submitting the bid intending bidders may make their own independent inquiries regarding the encumbrances, title of property/ies and claims/rights/dues/disputes affecting the property/ies. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property/ies are being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues/disputes after sale of property/ies.
  11. The Bank does not undertake any responsibility to procure any permission/license, NOC, etc. in respect of the property offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property.
  12. The purchaser shall bear the applicable stamp duties for Registration/additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
  13. Where the sale price of the property is Rs.50.00 Lacs & above, the auction purchaser has to deduct 1% of the sale price as TDS in the Bank's name (Pan No. AAACC2498P) as a seller and remit to Income Tax Department as per Sec. 194 IA of Income Tax Act 1961. The Sale Certificate will be issued only on receipt of Form No. 26QB and challan for having remitted the TDS. Certificate of TDS on Form 16B to be submitted to the Bank subsequently.
  14. The Authorised Officer is not bound to accept the highest bid offer and the Authorised Officer has the absolute right to accept or reject any or all offers of the bids at any point of time and also has the right to adjourn/postpone/cancel the e-auction sale or conduct re-e-auction without assigning any reason thereof. The decision of Bank for declaration of successful bidder shall be final and binding on all the Bidders.
  15. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other bidders and The Bidder shall not divulge either his Bids or any other exclusive details of Bank or to any other party.
  16. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
  17. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/ies and for any property related query, bidders may contact to respective Branch Manager at any working day during office hours from the date of publication to the last date of submitting documents and EMD. Contact No. of Branch Manager is mention in the above Sale Notice which has also published in the newspapers.

Particulars of the E-Auction Service Provider :-

Name: M/s MSTC Limited, Help Line : 033-22901004, Website: [www.mstcecommerce.com](http://www.mstcecommerce.com)

Email ids for Registrations related queries & EMD payment/refund related Queries :

For Registrations - [ibapiop@mstcecommerce.com](mailto:ibapiop@mstcecommerce.com), Contact No. 9911700233, 9051077886, 9330102643 & 7600066352

For EMD payment/refund - [ibapifin@mstcecommerce.com](mailto:ibapifin@mstcecommerce.com), Contact No. 9886855560, 9088013889 & 9830791997

Place: Aligarh  
Date : 03.04.2023.

**AUTHORISED OFFICER**  
**CENTRAL BANK OF INDIA**