

### TERMS & CONDITIONS OF SALE

Whereas the Bank acting through its Authorized Officer, in exercise of its power under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) has decided to sell through **E-Auction** the properties mentioned in the E-Auction Sale Notice for realization of the secured debts due to Chaitanya Godavari Grameena Bank amounting to Rs.9,51,055/- (Rupees Ninty one lakh fifty one thousand and fifty five only inclusive of interest up to 19-11-2022) plus future interest, cost and charges thereon from the Borrower Mr. Tummuri Srinivasa Rao and Co-obligant- Mangalampalli Suryanarayana pursuant to the physical possession of the secured asset taken by the Authorized Officer on 25.01.2023 under SARFAESI Act, 2002. The sale shall be subject to the following conditions and those prescribed in the Security Interest (Enforcement) Rules 2002:

- i) The E-Auction is being held on **"AS IS WHERE IS, WHATEVER THERE IS & WITHOUT RECOURSE BASIS"**
- ii) To the best of knowledge and information of the Authorized Officer, no other encumbrance exists on the properties. However, the intending bidders should make their own independent enquiries regarding the other encumbrances, title of property/s put to action and claims/rights/dues affecting the property, prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
- iii) It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification before submitting the bid.
- iv) The particulars specified in the auction notice dated 08-08-2024 published in the newspapers and annexed herein below, have been stated to the best of the information and belief of the undersigned; however undersigned shall not be responsible/liable for any error, misstatement or omission.
- v) The inspection of property put to auction will be permitted to interested bidders at the site on the date and time mentioned in the public notice dated 17-08-2024 annexed.
- vi) The intending purchaser/bidder is required to submit amount of EMD by way of NEFT/RTGS in the **"E Auction account"** with Chaitanya Godavari Grameena Bank bearing Account No. **723811011089421** and IFSC Code **UBIN0CG7238** maintained at our Tadepalligudem branch, West Godavari (Br Code-7238 ) on or before the last date mentioned in the E-Auction advertisement released in the newspaper which is annexed herewith and register their name with the e-auction service provider (EASP) and get user ID and password free of cost and also get training on E-Auction from the EASP M/s 4CLOSURE by contacting on Helpline No. 8142000064, 8142000062 and e-mail ID: **info@bankauctions.in**
- vii) After Registration of bidders on the web-site as mentioned in para (vi) above, the intending purchaser/bidder is required to **get copies of following documents uploaded** in the website **before last date of submission of the bid(s)** (as



- mentioned in the public auction notice published in the newspapers and copy of which is attached below 1. Copy of the NEFT/RTGS challan relating to EMD amount 2. Copy of PAN card 3. Proof of identification (KYC) viz. Attested copy of Voter ID Card/Driving License/Passport etc. 4. Copy of proof of address, without which the bid is liable to be rejected.
- viii) The E-Auction will take place through web portal/website given at the end of this Annexure on the time specified in the E-auction notice published in the newspaper and copy attached herewith.
- ix) The bidder has to specify the property for which offer is submitted from the list mentioned in the above website along with the **EMD amount. (Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the public auction notice published in the newspapers and copy of which is attached below.)**
- x) The interested bidders may give offers either for one or more than one properties. In case bidder, bids for more than one property, he will have to submit separate EMD amount for each property and also upload on website separate documents as per para (vii) above for each property along with the bid amount ,wherever applicable.
- xi) The bid/s shall be accompanied by an Earnest Money Deposit (EMD) equal to 10% of the reserve price, by RTGS/NEFT. The bids submitted without EMD amount shall be summarily rejected. **The property shall not be sold below the reserve price.**
- xii) The conditional bids may be treated as invalid. **Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.**
- xiii) If the dues of the Bank together with all costs, charges and expenses incurred by it or part thereof as may be acceptable to the Bank are tendered by or on behalf of the borrower or property holder/s or guarantor/s at any time on or before the date fixed for sale, the sale of assets may be cancelled.
- xiv) The auction is by way of inter-se bidding amongst the bidders and the minimum amount by which the bids are to be increased have been defined in the Sale Notice against each Reserve Price. The inter-se bidding which will be commenced online exactly on the date & time specified in the public notice and has been defined as follows:
- A “Enter Live Auction” link will be available on start of the auction proceeding.
  - Once he clicks the link, a page will open which will show information such as,
    - Auction start time
    - Auction close time
    - Opening Bid/Current Highest Bid amount
    - Minimum Bid increment
    - A Bid tab to fill in his own bid
  - Bidder can enter his bid and wait for response on his bid.
  - If the bid becomes highest bid, then he will be shown as “H1”



- This “H1” icon will disappear if any new higher bid is submitted by any other bidder
  - The bidder can place his new improved bid
  - This process will continue for the entire e-Bidding Process.
  - Auction will close as per the closing time if no bid comes during last 5 minutes of the auction closing time
  - In case bids are placed in last 5 minutes of the closing of auction, the closing time automatically gets extended to 5 more minutes.
  - This process continues till no bid comes for a period of 5 minutes and the auction gets closed.
- xv) Successful bidder will be intimated through e-mail for payment of 25% of highest bid amount just after the closing of the e-Bidding process.
- xvi) The EMD of unsuccessful bidders will be refunded to their respective A/c No. shared in -e-Auction portal of the EASP online. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- xvii) The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. **The sale is subject to confirmation by the secured creditor.**
- xviii) The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately on the acceptance of offer by the Authorized Officer, failing which the earnest money deposit by the bidder shall be forfeited. The balance 75% of the sale price is payable on or before 15<sup>th</sup> day of confirmation of the sale by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of failure to deposit the balance amount within prescribed period, the amount deposited by the defaulting bidder shall be forfeited and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
- xix) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. For transfer of the property in his/her name.
- xx) The payment of all statutory/non statutory dues, taxes, rates, assessments, charges, fees etc, owing to anybody shall be the sole responsibility of successful bidder only.
- xxi) In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. **The exclusive jurisdiction for any disputes shall be ELURU.** In case all the bids are rejected, Authorized Officer can negotiate with any of the bidders or other parties for sale of the properties by way of private treaty.
- xxii) The sale certificate shall be issued on the receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued by Authorized Officer in the same name in which the offer is submitted.



### Other Terms & Conditions for Sale of Property (ies)

- 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.
- The Bidder shall not divulge either his Bids or any other exclusive details of Bank or to any other party.
- The decision of Bank declaration of successful bidder shall be final and binding on all the bidders.
- E-Auction Service Provider/Bank shall not have any liability to Bidders for any interruption or delay in access to the site irrespective of the cause.
- E Auction Service Provider / BANK is not responsible for any damages, including damages that result from, but are not limited to negligence. The E Auction Service Provider will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.

### Special instructions/caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Chaitanya Godavari Grameena bank nor the Service provider will be responsible for any lapses/failure (internet failure, power failure, etc...) on the part of the bidder in such cases. In order to Ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back - up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

### Particulars of the E-Auction Service Provider:

Name: M/s 4 closure

Address: 605A, 6<sup>th</sup> Floor, Maitrivanam, Ameerpet, Hyderabad-500038

Email ID: info@bankauctionos.in

Website Address: <https://bankauctions.in> & [www.foreclosureindia.com](http://www.foreclosureindia.com)



For CHAITANYA GODAVARI GRAMEENA BANK

Chief Manager & Authorised Officer

Sd/-

Chief Manager & Authorized Officer  
(Name of the AO, Branch & contact details)











**ANNEXURE - B**

<b>E- AUCTION UNDER SARFAESI ACT</b>		
<b>1<sup>st</sup> Opener :</b> Bank Official who will authenticate the qualification of bidder(s) based on the EMD and Documents received.	Name :	
	Designation :	
	Tel No. (Direct):	
	Mobile No.:	
	E-Mail ID:	
	Address :	
<b>2<sup>nd</sup> Opener :</b> Bank Official who will ultimately authenticate the qualification of bidder(s) based on the recommendation received from 1 <sup>st</sup> opener and collected EMD & Documents	Name :	
	Designation :	
	Tel No. (Direct):	
	Mobile No.:	
	E-Mail ID:	
	Address :	
<b>GENERAL INFORMATION FOR EVENT CREATION</b>	Bank SPOC Details (Name, Contact No. & e-mail ID):	
	Tender/Auction Documents Fee (If Any) :	
	Quote Price (Applicable/Not Applicable) :	
	Limitation of Auto Extension (if Yes, Please specify No.):	
	Reserve Price :	
	EMD Amount :	
	Incremental Value :	
	Nodal A/C No.:	
	IFSC Code :	
	Sale Notice Publishing Date :	
	Asset Inspection Date :	
	Asset Inspection Time :	
	Last Date & Time of Submission of EMD & Documents :	
	Tender Opening/Auction Date:	
	Declaration to be uploaded (Y/N):	
	Tender Opening/Auction Time:	
	Bank Name :	

**ANNEXURE - C**

**DETAILS OF BIDDER**

(Read carefully the terms and conditions of sale before filling-up and submitting the bid)

1. Name(s) of Bidder (In Capital) :
2. Father's/Husband's Name :
3. Postal Address of Bidder(s) :
4. Phone/Cell Number and E-Mail ID:
5. Bank account details to which  
EMD amount to be returned
  - i) Bank A/c No. :
  - ii) IFSC Code No. :
  - iii) Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Property Item No. :
9. Whether EMD remitted : Yes/No.
10. EMD remittance details : Date of remittance

\_\_\_\_\_

: Name of Bank \_\_\_\_\_  
: Branch \_\_\_\_\_  
: A/c. No. \_\_\_\_\_  
: IFSC Code No. \_\_\_\_\_

I/We declare that I/We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper which are also available in the website

“..... ” and shall abide by them. I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole successful-bidder.

(Name & Signature of the Bidder(s))

**\* Mandatory : Bidders are advised to preserve the EMD remittance Challan.**

**Note : This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website of the e-auction service provider during the time of submission of the bid.**



**Confirmation by Bidder Regarding Receipt of Training & Inspection of Property**

To,

The Authorized Officer,

Chaitanya Godavari Grameena Bank,

**Branch Office:**

Dear Sir,

**Sub : Confirmation regarding receipt of e-auction Training and inspection of property.**

This has reference to the Terms & Conditions for the e-auction mentioned in the Tender/bid document and available on the website “  
.....”.

I/We confirm that

- a. I/We have read and understood the Terms and Conditions governing the e-auction as mentioned in Tender Document available on the website “  
” and also e-auction notice published by Chaitanya Godavari Grameena Bank in daily newspapers and unconditionally agree to them.
- b. I/We also confirm that we have taken training on the on-line bidding/auction and confirm that we are fully conversant with the functionality and process.
- c. I/We confirm that bank and **(Name of the E-auction service provider)**, shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
- d. I/We confirm that we have inspected the property put for auction and conducted due diligence to our satisfaction.
- e. We, hereby confirm that we will honor the bids placed by us during the e-auction process.

With regards

Signature of the Bidder

Name of Bidder :

Date :

Address of Bidder :

Copy to : ( E-auction service provider’s address, and contact details should be given).

**Note : This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website of the e-auction service provider prior to last date of submitting bid.**

**ANNEXURE - E**

**Price Confirmation Letter by Bidder(s)**

To,  
The Authorized Officer,  
Chaitanya Godavari Grameena Bank,  
Branch Office :  
Dear Sir,

Sub : Final bid quoted during e-auction sale of properties of Chaitanya Godavari Grameena Bank.

We confirm that we have quoted the highest bid of Rs. \_\_\_\_\_/- (In Words \_\_\_\_\_) for the purchase of the property (give description of property \_\_\_\_\_) during e-auction of the said property held by (Name of the E-auction service provider) on \_\_\_\_\_.

Yours sincerely,

Signature :

Name of Bidder :

Date :

Copy to : E-Auction service provider's Address, and contact details.

**Note : This document is required to be duly filled in and signed by the H-1 bidder and thereafter e-mail the scanned letter to the branch on e-mail ID: & copy to the service provider email, immediately on completion of the bidding.**