

TERMS AND CONDITIONS OF E-AUCTION SALE:

1. The Assets will be sold on "AS IS WHERE IS" ; "AS IS WHAT IS" ; "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis, including encumbrance if any. The Corporation has disclosed only the known encumbrances, statutory liabilities, if any, as under and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction. (There are no encumbrances to the knowledge of the Corporation). The Tenderer/s are assumed to have inspected the properties offered for sale them and the principle of caveat emptor will apply to the sale.
2. Every Tenderer is deemed to have gone through and accepted the Terms and Conditions for sale. There shall not be any counter proposals or different manner of paying the amounts. The other Terms and Conditions for sale is enclosed to the Tender Form.
3. The Sealed Tenders can directly be submitted to Authorized Officer, APSFC, ----
4. The interested bidders can also submit their bid along with proof of having deposited the EMD through Web Portal: <https://www.bankauctions.in> also, (the user ID & Password can be obtained on free of cost by registering their names with <https://www.bankauctions.in>) through Login ID & Password.
5. The Tender Form shall be accompanied by Stipulated Earnest Money Deposit (EMD) by way of Demand Draft/ pay order drawn on nationalized bank or schedule bank in favor of Andhra Pradesh State Financial Corporation, cheque or cash towards EMD shall not be accepted.
6. The property will not be sold below the reserve price.
7. The property can be inspected on ----- between --- am and ----- pm.
8. After the highest bid in the e-auction is identified:
 - i) The EMD paid by all other bidders except the highest bidder will be returned.

- ii) The highest bidder will have to deposit 25% (inclusive of EMD) of the bid immediately/ within next working day by way of RTGS/DD/Pay Order/payable to the APSFC at the place where the auction is held.
 - iii) The balance amount shall be paid to the authorized officer on or before the 15th day of confirmation of sale or such extended period as may be agreed upon in writing, in any case not exceeding 3 months.
9. In case of 25% is not paid within specified time, the EMD shall be forfeited. In case after paying 25%, the balance amount is not paid within 15 days of confirmation of sale or within the extended period, then 25% of bid amount already paid will be forfeited. The defaulting highest bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
10. The sale is subject to confirmation by the Authorized Officer and the Secured Creditor.
11. The Authorized Officer reserves the right either to accept or reject any bid in the auction without assigning any reasons and the decision of the Authorized Officer in this regard shall be final.
12. The Authorized Officer reserves the right to cancel or postpone the sale at any time without assigning any reason.
13. If the entire amount of the bid is paid to the Corporation in the manner stipulated, then the Authorized Officer will execute a certificate of sale in favour of the successful bidder for the land and building / machinery (at cost of the bidder) and the Authorized Officer shall deliver the property to the highest bidder.
14. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
15. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to APSFC account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

17. As regards the Statutory dues stated above, APSFC dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and APSFC assumes no responsibility in this regard.
18. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
19. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
20. For other conditions not covered, the decision of the Authorized Officer is final.

Authorized Officer
ANDHRA PRADESH STATE FINANCIAL CORPORATION
----- Branch

Station:
Date :

Enclosure (1) to Annexure-VIII

DECLARATION

Date:

The Authorized Officer,
AP State Financial Corporation
----- Branch

Sir,

1. I/We, the tenderer/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the APSFC and the APSFC will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our tender for purchase of the assets is accepted by the APSFC and if I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. The decision taken by the Authorized Officer of the APSFC in all respects shall be binding on me/us.
6. I/We also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of terms being offered for sale.

Signature:
Name:.....
Address:.....
e-mail.id.....
Mobile:.....

Enclosure (2) to Annexure-VIII

ANDHRA PRADESH STATE FINANCIAL CORPORATION

**General Terms and Conditions for e-auction sale of mortgaged/charged assets
Under the SARFAESI Act**

01. All the tenderers who have submitted the tenders shall participate in e-auction process irrespective of their quotes mentioned in the tender form. Mere submission of highest tender in the tender form does not entitle the tenderer to claim as highest bidder without participation in e-auction process.

The e-auction will be conducted online by e-auction service provider viz., M/s. 4 closure. The Authorized Officer shall be contacted for process of participation in e-auction sale. Necessary guidance and training will be provided through M/s. 4 Closure.

01. Every tenderer is deemed to have gone through and accepted the Terms and Conditions for sale. There shall not be any counter proposals or different manner of paying the amounts.
02. Conditional tenders will be treated as invalid. Please note that after submission of the tender/s, no correspondence regarding any change in the terms will be entertained.
03. The Authorized Officer may negotiate for further enhancement of the bid with the highest tenderer identified in e-auction process.
04. Tenderers may inspect on the date(s) given in the public sale notice / tender document and satisfy themselves regarding the physical nature, condition, extent, etc of the property. Bidders are bound by the principle of caveat emptor (Buyer Beware). Complaints, if any in the matter of inspection shall immediately be brought to the notice of the Authorized Officer.
05. Tenderers may inspect and verify the title deeds and other documents relating to the property available with the Corporation.
06. The interested tenderers shall submit one tender form for each property. In case tenderer, offers for more than one property, he/she will have to submit separate EMD amount for each property along with the bid amount.

07. The bid/s shall be accompanied by stipulated Earnest Money Deposit (EMD) by way of NEFT/RTGS/Demand Draft/Pay order drawn on nationalized bank or schedule bank in favor of Andhra Pradesh State Financial Corporation, cheque or cash towards EMD shall not be accepted.
08. Incomplete tender forms will not be accepted and the bids submitted without EMD amount shall be summarily rejected.
09. No property will be sold below the reserve price. Any tender quoted below reserve price will be treated as invalid.
10. There are no express or implied conditions or warranties of sale. Neither reliance can be had on any description nor will any complaint against the description be entertained.
11. The Authorized Officer / Corporation will not be responsible for any deviation or modification or reduction in extent and other descriptions mentioned in the e-auction sale notice.
12. In case the date of inspection/e-auction is declared by the Government as a public holiday, then such date of inspection/e-auction automatically will get postponed to the next working day at the same time without any further communication in this regard.
13. The Authorized Officer reserves the right to negotiate with the highest bidder e-auction more than reserve price for enhancement of the bid and to confirm the sale in favour of the person whose bid is highest.
14. After the highest bid in the e-auction is identified:
 - (i) the EMD's paid by all other bidders except the highest bidder will be returned.
 - (ii) The highest bidder will have to deposit 25% (inclusive of EMD) of the bid immediately or before the close of the next banking day in the form of NEFT/RTGS/DD/Pay Order payable to the APSFC at the place where the e-auction is held.
 - (iii) The balance amount is payable on or before the 15th day of confirmation of sale of the assets by the Authorized Officer or within the extended period as agreed between the parties.
15. In case 25% of sale price is not paid within stipulated time, the EMD will be forfeited. In case after paying 25%, the balance amount of 75% is not paid within 15 days of confirmation of sale or within such extended period, then 25% of bid amount already paid will be forfeited. The defaulting highest bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

16. The Corporation reserves to itself the right to participate in the e-auction in its own right.
17. The Authorized Officer reserves the right either to accept or reject any bid in the e-auction without assigning any reasons and the decision of the Authorized Officer in this regard shall be final.
18. The Authorized Officer reserves the right to cancel or postpone the sale at any time without assigning any reason.
19. The Authorized Officer reserves the right to withdraw from the sale or withhold from selling any of the mortgaged assets at any time but prior to confirmation of sale.
20. The successful bidder has to pay the property tax, commercial tax, sales tax and other dues to the Government and other statutory liabilities, if any, in respect of the property sold.
21. 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/is put on e-auction and claims/rights/dues effecting the property, prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Corporation. The property is being sold with all the existing and future encumbrances whether known or unknown to the Corporation. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
22. Where the immovable property sold is subject to any encumbrance to the knowledge of the Corporation, the Authorized Officer, if he thinks fit will allow the highest bidder to deposit the money required to discharge the encumbrance and any interest due thereon together with such additional amount that may be sufficient to meet the contingency or further cost, expenses and interest as may be determined by the Authorized Officer.
23. The particulars specified in the e-auction notice published in the newspapers and annexed herein below have been stated to the best of the information of the undersigned, however undersigned shall not be responsible/liable for any error, misstatement or omission. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification before submitting the bid.

24. If the entire amount of the bid is paid to the Corporation in the manner stipulated, then the Authorized Officer will execute a certificate of sale in favour of the successful highest bidder for the land and building / machinery (expenses on bidder's account) and the Authorized Officer shall deliver the property to the highest bidder if under actual possession and not under constructive possession.
- (i) Sale Certificate will be issued by the Authorized Officer of the Corporation only in the name/names of the tenderers whose name/names are mentioned in the tender form.
 - (ii) No request for inclusion/substitution/exclusion of names mentioned in the tender form will be permitted in the sale certificate to be issued.
 - (iii) Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.
 - (iv) The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder.
 - (v) 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.
 - (vi) The deposit made by the successful-bidder, pending execution of Sale Certificate, will be kept in noninterest bearing deposit account.
 - (vii) No request for return of deposit either in part or full/cancellation of sale will be entertained.
 - (viii) The title deeds and other documents related to the property and deposited with the Corporation for creation of Equitable Mortgage shall be delivered to the Successful bidder/E-auction Purchaser, on execution of the Sale Certificate.
25. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the e-auction may either be deferred or cancelled and persons participating in the e-auction shall have no right to claim damages, compensation or cost for such postponement or cancellation. However any deposits by the tenderer will be returned at the request of tenderer.
26. For other conditions not covered, the decision of the Authorized Officer is final. The above terms and conditions are in addition to the conditions if any stipulated in the advertisement for sale.
27. In case of any dispute or difference arising between the bidders and APSFC hereto in any of the matters under these terms & conditions, or interpretation of any of the terms and conditions herein, the same shall be resolved through arbitration under Arbitration and Conciliation Act, 1996. Any such arbitration shall be conducted by an arbitrator, tribunal appointed by your corporation. The venue of arbitration shall be at Hyderabad / Vijayawada/Visakhapatnam only"

Enclosure (3) to Annexure-VIII

FORMAT FOR SUBMISSION OF PROFILE OF THE BIDDER

(To be filled and submitted by the Bidder/Offerer)

1.	a) Full Name of the Bidder (in Block letters)	
	b) Complete Postal Address with PIN Code, Telephone Nos.; Fax Nos.; Website, etc.	
	c) Mobile Nos.	
	d) E-mail ID	
2.	Brief particulars of business (if any)	
3.	Relationship, if any, the Bidder has with any employee of APSFC	
4.	Name and particulars of the Company/Firm/Person in whose name the Secured Assets/property are to be purchased	
5.	Particulars of Bank Account No. and Name of the Bank	
6.	Income Tax Permanent Account Number(s) (PAN) of Bidder (enclose copy of PAN Card)	

Each and every information and documents to be submitted is mandatory.

I/We have read and understood the detailed terms and conditions of the sale and have also read, perused and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect/ incomplete, I/We shall not hold the Authorised Officer or secured lenders responsible for the same and shall not have any claim whatsoever against either of them.

Signature of the duly authorised official of the Bidder

Name and Designation of the Authorised Signatory

Place :

Date :

Encl: copy of PAN Card & Aadhar Card