



## **Terms & Condition for the E-Auction Sale- A/c N D N Malleswara Rao**

**For detailed terms and conditions of the sale please refer to the link provided in <http://omkaraarc.com/auction.php>**

1. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis”.
2. The auction will be conducted online through Omkara ARC’s approved auctioneer portal M/s.C-1 India Pvt Ltd., Gurgaon. E -Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91 7418281709, +91-7291981124/25/26).
3. The authorized officer shall not be answerable for any error, misstatement, or omission in this proclamation.
4. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at No.397 (Old no. 281) Precision Plaza, 3rd Floor, Anna Salai, Teynampet, Chennai - 600018 is 26<sup>th</sup> September 2022 up to 4:00 PM.
5. The immovable property will not be sold below the Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
6. To the best of knowledge and information available on record, there is no known encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues ongoing litigation, effecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OMKARA ARC. The property is being sold with all the existing and future encumbrances whether known or unknown to the OMKARA ARC.
7. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property statutory dues like property taxes, society dues etc. The OMKARA ARC however shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect the property and office of government, revenue and court and their records to satisfy themselves Properties can be inspected strictly on the above-mentioned dates and time.
8. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Society Dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
9. The successful bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.
10. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited.



**Registered Office:** No. 9, M.P. Nagar, First Street, Kongu Nagar Extn. Tirupur – 641607.

**Corporate Office:** C/515, Kanakia Zillion, Junction of LBS Road & CST Road, BKC Annexe, Kurla (W), Mumbai - 400070. Tel.: 022-26544000

Email: [mumbai@omkaraarc.com](mailto:mumbai@omkaraarc.com) / [www.omkaraarc.com](http://www.omkaraarc.com) / CIN: U67100TZ2014PTC020363