

Annexure 13

FORM NO. 22

[See Regulation 37(1)] BY ALL

PERMISSIBLE MODE

OFFICE OF THE RECOVERY OFFICER

DEBTS RECOVERY TRIBUNAL PUNE

Unit no 307 to 310 3rd floor, kakade Biz Icon Building, Shivaji Nagar

Pune - 411016

RC No.187/2020

16-02-2026

Date of Auction Sale: 03-04-2026.

PROCLAMATION OF SALE: IMMOVABLE PROPERTY

PROCLAMATION OF SALE UNDER RULES 37, 38 AND 52 (1)(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS & BANKRUPTCY ACT, 1993

STATE BANK OF INDIA

Versus

MISS. VRUSHALI VINOD KADAM

To,

(CD-1) MISS. VRUSHALI VINOD KADAM
ATPOST MAHALUNGE,
TAL. DEVGAD,
DIST. SINDHUDURG
PIN-416613, MAHARASHTRA.

Whereas Recovery Certificate DATED 01-01-2021 in OA No.718/2018 drawn up by the Hon'ble Presiding Officer, DEBTS RECOVERY TRIBUNAL PUNE for the recovery of the sum of Rs. **28,82,225.07 (Rupees Twenty Eight Lakh Eighty Two Thousands Two Hundred Twenty Five And Paise Seven Only)** along with pendent lite and future interest @ 13.70 % Simple Interest Yearly w.e.f. **27/04/2018** till realization and costs of Rs **56,000 (Rupees Fifty Six Thousands Only)**, from the CDs, and you, the CDs failed to repay the dues of the Certificate Holder Bank.

And whereas the undersigned has ordered the sale of the Mortgaged/Attached properties of the Certificate Debtor as mentioned in the Schedule hereunder towards satisfaction of the said Recovery Certificate.

Notice is hereby given that in absence of any order of postponement, the said property(s) shall be sold on **03-04-2026 between 11: 00 : AM to 01 : 00 : PM** by auction and bidding shall take place through Online/Offline through the website: <https://drt.auctiontiger.net>

1 *Sham*

The details of authorized contact person for auction service provider is,

Name of the CH Bank	State Bank of India
Name of the Nodal Branch & Address	State Bank of India, Stressed Assets Recovery Branch, Second floor, "Wardhaman", Seven Loves Chowk, Plot No. 321/A/3, Mahatma Phule Peth, Pune – 411042.
Branch Phone No.	9822551800 / 020-26446043
Bank Official Designated and Mobile No.	Mr. Atmaram Dagade, Chief Manager 9822551800
Name of Empanelled Agency for E-Auction	M/S. E-Procurement Technologies Pvt. Ltd. (Auction Tiger).
Address	802/A, Wall Street-2, Near Orient Club, Ellisbridge, Ahmedabad – 380006 Gujrat.
Phone No.	9265562818 / 9265562821
Website Address	https://drt.auctiontiger.net
Bank Officer Contact Person	Mr. Atmaram Dagade, Chief Manager 9822551800

The sale will be of the properties of defendants/ CDs above named, as mentioned in the schedule below & the liabilities and claims attaching to the said properties, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for sale in the lot specified in the schedule. If the amount to be realized is satisfied by the sale of portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before any lot is knocked down the arrears mentioned in the said certificate+ interest+costs (including cost of sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs has been paid to the undersigned.

At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the properties sold.

The sale shall be subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 and the rules made there under and to the following further conditions :-

I. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in the proclamation.

II. The Reserve Price below which the property shall not be sold is as mentioned in the schedule.

III. The amount by which the bidding is to be increased is as detailed bellow. In the event of any dispute arising as to the amount bid or as to the bidder the lot shall at once be again put up for auction or may be cancelled.

IV. The highest bidder shall be declared to be the purchaser of any lot provided always that he/she/they are legally qualified to bid and provided further the amount bid by him/her/them is

not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

V. Each intending bidders shall be required to deposit Earnest Money Deposit (EMD) & all required documents **before 30-03-2026 upto 05 pm**, by way of **Demand Draft** in favour of **RECOVERY OFFICER, DEBTS RECOVERY TRIBUNAL PUNE** and submit details / required documents to **R.O., DEBTS RECOVERY TRIBUNAL PUNE** as under :

- A. Auction Bid form (Duly signed),
- B. Declaration by Bidder/s (Duly signed)
- C. Details of the property,
- D. Copy of PAN card
- E. Address proof and identity proof,
- F. e-mail ID, MobileNo.
- G. Incase of the company - any other document, confirming representation/attorney of the company,
- H. DD/Pay Order and Statement of Account by which such DD has been made.

(Note – EMD & all required documents deposited after the required timeline shall not be considered eligible for participation in the auction.)

VI. Last date for receipt of EMD & all required documents is **30-03-2026 till 05 pm**. EMD/ required documents, received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of Demand Draft submitted by them with the E-Auction Form. Required documents (original scanned copies) /correspondence can be submitted online via email at ro-drt pune@gov.in or physically in the RO office- DRT Pune in the required timeline.

VII. The **successful bidder** will deposit the remaining amount as per the time line mentioned in this Notice Online through RTGS/NEFT **into the Account No. 60563099502 in the name of “ Recovery Officer – DRT, Pune – held with the BANK OF MAHARASHTRA IFSC Code No. MAHB0000750.**

The details of Earnest Money Deposit (EM/d), Reserve Price and Bid Increased are as follows-

Lot no.	Details of property With the name of owner	EMD Amount (In Rs.)	Reserve Price(In Rs.) (Market Value)	Bid Increase in the multiple of(in Rs.)
	<u>Description of Immovable Property :</u> All that piece and parcel of land bearing survey no. 41/2, 43/8, 44/8, 43/6 and 43/7 Situated at Village Mahalunge, Taluka Devgad, District Sindhudurg.	8,67,000.00	86,66,610.00	50,000.00

	<p>Description of Movable Property :</p> <p>Hypothecation of Crop standing on all that piece and parcel of land bearing of survey no. 41/2, 43/8, 44/8, 43/6 and 43/7 Situated at Village Mahalunge, Taluka Devgad, District Sindhudurg.</p>			
--	---	--	--	--

VI . Last date for receipt of EMD & all required documents is 30-03-2016 till 05.00 pm. EMD/required documents, received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of cheque/option given by them in the E-Auction Form. Required documents/correspondence can be submitted online/E-mail at ro-drtpune@gov.in or physically in the RO office- DRT Pune in the required timeline.

VII. If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time of 5 minutes to enable the other bidders to increment their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes. In case of movable/immovable property the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment, the property shall forthwith be again put up for auction for resale.

VIII. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day in the said account/Demand draft/Banker Cheque/Pay order as per detail mentioned above. If the next day is Holiday or Sunday, then on next first office day.

IX. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of auction / sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated above. In addition to the above the purchaser shall also deposit Poundage fee with Recovery Officer, DEBTS RECOVERY TRIBUNAL PUNE @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- of sale amount, online through RTGS/NEFT/DD into the Account No. 60563099502 in the name of " Recovery Officer – DRT, Pune – held with the BANK OF MAHARASHTRA IFSC Code No. MAHB0000750.

X. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

XI. Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTS RECOVERY TRIBUNAL PUNE.

XII. The amount of EMD deposited by the unsuccessful bidders shall be refunded through online

TERMS & CONDITIONS

1. Bidders are advised to go through the guidelines and website: <https://drt.auctiontiger.net/> <http://drt.gov.in> for detailed terms and conditions of auction sale before submitting their bids and taking part in the E-auction sale proceedings. Other terms and conditions are also available with Recovery Officer, DRT, Pune and CH bank.
2. The above conditions are in addition to the Terms & Conditions contained in the auction bid format and web site.
3. Prospective bidders are advised to peruse the copies of title deeds, if any, available with the bank and also carry out their own inquiries to satisfy themselves regarding encumbrances, if any, over the property.
4. The Properties can be inspected on **20-03-2026** and **27-03-2026** between 11:00 AM to 03:00 P.M. For inspection please contact the concerned Bank Officer.
5. Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the sale without assigning any reason.
6. The sale shall be subject to confirmation by Recovery Officer.

Given under my hand and seal on this date: **16-02-2025**.



Vinay Saxena
(VINAY SAXENA)
I/C Recovery Officer – I
DEBTS RECOVERY TRIBUNAL PUNE.



**OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL, PUNE**
Unit no 307 to 310 3rdfloor, Kakade Biz Icon Building,
Shivaji Nagar,Pune-411005

R.P. No.187/2020

Date:

AUCTION BID FORM

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

1	Name(s)of Bidder(s)– [IN CAPITAL LETTERS]	
2	Father's/Husband's Name	
3	Postal Address	
4	PAN No. AADHAR No.	
5	Phone /Mobile Number	
6	E-mail ID	
7	Details of Property	
8	Demand Draft details	Date of DD: Bank & Branch: A/c.No. by which DD made (Statement to be attached) Amount :
9	Date of submission of bid	
10	Reserve Price of the Property	

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

DECLARATION

Date:

To,
The Recovery Officer,
Debts Recovery Tribunal,
Unit no 307 to 310 3rd floor,
Kakade Bizlcon Building,
ShivajiNagar, Pune-411005

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale 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 Tribunal and the Tribunal 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 bid for purchase of the assets is accepted by the Tribunal and 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. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and the Tribunal in its sole discretion offers the Asset(s) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of we failing to comply with the same, I/We agree that the Tribunal is entitled to forfeit the EMD deposited. I/We also understand that the EMD of all Bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets I/we state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. The decision taken by Recovery Officer of this Tribunal in all respects shall be binding on me/us.
7. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature:

Name:

Address:

Mobile:

E-mailID:



सत्यमेव जयते

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL, PUNE
Unit no 307 to 310 3rd floor, Kakade Bizlcon Building,
Shivaji Nagar, Pune-411005

GENERAL GUIDELINES TO BIDDERS

1. Nature and Object of Online Sale:
 - (a) The online-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
 - (b) All conditions of sale shall be governed by the provisions of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 read with the Second & the Third Schedules to the Income Tax Act, 1961 and the Income Tax (Certificate Proceedings) Rules 1962 and also guided by the Information Technology Act 2000 as amended from time to time.
 - (c) Auction/bidding will be through "On Line E-Bidding". Bids shall be submitted online only.

2. Caution to bidders:
 - (a) Property is sold on as is and where is/ on what it is/no compliant basis.
 - (b) Bidders are advised/cautioned to verify the SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.
 - (c) Registration with Auctioneer Company for bidding in e-auctioning as per the requirement of the Auctioneer Company is essential.
 - (d) Interested bidders should have their own arrangements for internet service. Internet connectivity and other paraphernalia requirements shall have to be ensured by the bidders themselves
 - (e) Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the dailies before submitting the bid and participating in the online bidding/auction.
 - (f) Bidders are advised to go through the service provider's portal/website also before participating in the e-auction. Complaints, if any, against the e-auctioning company/service provider must be taken up with the Certificate Holding Bank only. The CH bank has engaged the services of e-auction service provider.
 - (g) No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction.
 - (h) The Bidder/purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft

Amant

Development Plan or Town Planning Scheme affecting the property and consent, including permission of the Competent Authority under the relevant Provisions of the Laws touching the matter, if any, shall be obtained by him from the concerned authorities.

3. Inspection of Property:

- (a) Property can be inspected on the date(s) given in the public sale notice/tender document.
- (b) Bidders shall inspect the property and satisfy themselves regarding the physical nature, condition, extent, etc of the property.
- (c) Bidders are bound by the principle of caveat emptor (Buyer Beware).
- (d) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the Recovery Officer.
- (e) Bidders may inspect and verify the title deeds and other documents relating to the property available with the Bank/Tribunal.

4. Submission of bid forms:

- (a) Bids in the prescribed format given in the tender document shall be submitted "online" through the portal of e-auction service provider. Bids submitted otherwise shall not be eligible for consideration and shall forthwith be rejected.
- (b) Bids shall be submitted online before the last date and time given in the sale notice/tender document.
- (c) Bids form shall be duly filled in with all the relevant details.
- (d) Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport. Bidders residing out of India at the time of submission of bid should route his/her copy of bid to Recovery Officer, DRT, Pune through the Indian Mission.
- (e) Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian Mission.
- (f) Only copy of PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.
- (g) Original Identity Document, copy of which is submitted along with the bid form, should be produced on demand.
- (h) **The duly filled-in bid form along with the relevant enclosure be submitted to the Recovery Officer-I&II, DRT, Pune along with Demand Draft, copy of ID proof and other enclosures so as to reach on or before the last date prescribed for submission as specified in the sale notice published in the newspaper.**
- (i) Incomplete bids without proper EMD, bids not in conformity with the terms and conditions above and bids submitted after the stipulated date and time are liable to be summarily rejected.

5. Earnest Money Deposit(EMD):

- (a) The bid shall be accompanied by the EMD as specified in the public sale notice/tender document.
- (b) **EMD shall be remitted through Demand Draft to the Bank account as specified in the sale notice/Tender document.**

Anand

- (c) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone to safeguard its secrecy.
 - (d) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
 - (e) Bid form without EMD shall be summarily rejected.
 - (f) All details regarding remittance of EMD shall be entered in the bid form.
 - (g) EMD, either in part or in full, is liable for forfeiture in case of default.
6. Bid Multiplier:
- (a) The bidders shall increase their bids in multiples of the amount specified in the public sale notice.
7. Duration of Auction sale:
- (a) Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
 - (b) The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. Auction/Bidding time will initially be for a period of two hours and the closing time of the auction is system controlled; the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process and kept open till the auction-sale concludes.
 - (c) If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
 - (d) Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.
 - (e) No complaint on time-factor or paucity of time or bidding will be entertained.
8. On line Bidding:
- (a) Auction/bidding will be only online bidding through the portal provided by the service provider.
 - (b) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
 - (c) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
 - (d) Bidders may, subject to conditions of e-auction service provider, avail pre-auction training and/or for demo/mock auction-sale.
 - (e) The property will not be sold below the reserve price specified in the Sale Proclamation/Sale Notice.
9. Declaration of successful bidder:
- (a) Highest bidder will be declared as the successful bidder subject to other Terms & Conditions and intimation to this effect will be given through e-mail by service provider.
 - (b) Highest bid will be provisionally accepted on "**subject-to-approval**"

Smart

basis and the highest bidder shall not have any right/title over the property until the sale is confirmed in his/her favour by the Recovery Officer, DRT, Pune.

- (c) Intimation will be sent to the highest bidder through e-mail. Date of ending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Tribunal/Bank. Non-receipt of intimation should not be an excuse for default/non-payment.

10. Deposit of purchase price:

- (a) The bidder declared successful, shall pay a deposit of 25% (with adjustment of EMD) of the amount of his/her purchase money and also the poundage fee calculated at the rate of 2 percent on such bid amount upto Rs.1,000/- and at the rate of 1 percent on the excess of such bid amount over Rs.1,000/- on being knocked down by next day of declaration by **5.00 pm** in the said account as per details mentioned in Para 5 of the Proclamation of Sale Notice. If the next day is holiday or Sunday, then on next first office day.
- (b) All the payments by the successful bidder shall be made through DD/RTGS/NEFT to the mentioned Account number of Recovery Officer, DRT, Pune in the proclamation of sale, and shall be intimated to the **Recovery Officer at ro-drt pune@gov.in immediately.**
- (c) In case the auction-sale continues and concludes beyond the Banking transaction hours of the day, the deposit of 25% of purchase price (less EMD already paid) shall be remitted before **5.00 pm** of the next working day.
- (d) The purchaser shall deposit the balance 75% of the Bid Amount/Purchase Price on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day by prescribed mode as stated in Para 5 of the Proclamation of Sale Notice.

11. Default of Payment:

- (a) Default of payment of bid amounts and/or the Poundage fee within the stipulated time shall render automatic cancellation of sale without any notice and the entire amount deposited will be forfeited
- (b) The EMD, after defraying the expenses of sale, etc. will be forfeited, at the discretion of the Recovery Officer, either in full or part.
- (c) There shall be no fresh sale notice if the sale is postponed for a period less than 30 days. However, the new date of sale will be notified on the Notice Board of the Tribunal. Details of adjournment will also be entered in the 'A' Diary maintained in the Recovery Section in conformity with the Regulations of Practice, 2005. The adjournment dates and time for submission of tenders will also be available on the website <http://drt.gov.in> and in the website of the service provider <https://drt.auctiontiger.net>
- Confirmation of Sale:

- (c) The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale.
- (d) Sale will not be confirmed if the defaulter satisfies

the Recovery Officer within 30 days of the sale that the Recovery Certificate has been fully satisfied as provided under rule-60(1)(b) of Second Schedule to the Income Tax Act.

- (e) Confirmation of sale will not be made pending operation of any stay/injunction/restraint order passed by the higher authorities/court against confirmation.
- (f) The deposit made by the successful-bidder, pending confirmation of sale, will be kept in an interest bearing fixed deposit account.
- (g) No request for cancellation of sale or return of deposit either in part or full, will be entertained.

12. Payment of Stamp Duty, etc:

- (a) The E-Auction - Sale Certificate attracts the stamp duty and other registration charges as applicable from time to time in the State of Maharashtra and the sale certificate shall be executed and issued only upon the auction-purchaser producing the proper adjudication certificate from the Registering authority concerned of having paid the requisition stamp duty as per government norms.

13. Sale Certificate:

- (a) Sale Certificate will be issued only in the name/names of the bidders whose name/names are mentioned in the bid form.
- (b) No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- (c) Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.

14. Return of EMD:

- (a) EMD of unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD transfer to the Bank account details provided by them in the bid form and intimated via their-mail ID.
- (b) Unsuccessful bidders shall ensure return of their EMD and, if not received in a reasonable time, immediately contact the Recovery Officer and/or the CH Bank.
- (c) In the event of postponement/cancellation of auction-sale after submission of the bids, the EMD demand draft (s) submitted by the bidders will be returned. No complaints in this regard shall be entertained.

15. Stay/Cancellation of Sale:

- (a) In case of stay of further proceedings by higher judicial forum, 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.
- (b) Default in payment of 25% of the purchase price or the balance purchase price or the poundage fee within the stipulated time will result in cancellation of sale.
- (c) The purchaser may within thirty days of the sale, apply for setting aside the sale on the ground that the certificate debtor had no saleable interest in the property sold.
- (d) If for any reason the sale is not confirmed or is set aside, or stayed, the purchase money paid may be refunded to the purchaser with accrued interest, if any.

Amant 1/

16. Delivery of Title Deeds:

- (a) Successful bidder/Auction Purchaser, on receipt of order of confirmation, shall contact the Certificate Holding Bank for delivery of title deeds and other documents related to the property.
- (b) The Bank shall ensure that title deeds and other documents, on confirmation of sale, are forthwith taken delivery from the Tribunal and handed over to the auction-purchaser and complaint of delay, if any, will result in withholding of the amount till such time title deeds are delivered.

17. Delivery of possession:

- (a) Delivery of possession of the property sold shall be as per Income Tax (Certificate Proceedings) Rules, 1962.
- (b) All expenses and incidental charges there to shall be borne by the auction purchaser.
- (c) Request for appropriation of sale-proceeds by the Bank/FI will be considered only upon the auction-purchaser filing a memo of having received the title deeds and delivered possession of the property.

18. Other Conditions:

- (a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.
- (b) No counter-offer/conditions by the bidder and/or successful-bidder will be entertained.
- (c) The Recovery Officer will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- (d) The Recovery Officer has the absolute right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for the reasons to be recorded in the proceedings.
- (e) Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- (f) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the proclamation of sale.
- (g) Bidders are advised to preserve the EMD and other deposits challan and also a copy of the terms and conditions of online sale downloaded from the portal of the e-auction service provider for future reference.
- (h) Where the Certificate Debtor or any person, whose interests are affected by the sale, deposits the entire amount as specified in the proclamation of sale, the sale shall be cancelled and the successful bidder will be refunded the amounts deposited by him along with compensation as per rules.
- (i) Employees of the E-Auctioning company are barred from participating in the auction in terms of Rule-17 of Schedule-II of Income Tax unless specifically approved.
- (j) The Particulars of property given in the sale proclamation have been stated to the best of the information of the Recovery Officer and the Recovery Officer shall not be answerable for any error or omission.

Amam 2'

- (k) The Recovery Officer knows no arrears of Municipal Tax or other Taxes or any other encumbrance except those specifically given in the Schedule. Any statutory claim made in respect of the property upto the date of sale are to be paid by the successful bidder. However, in case of excess recovery same may be paid from and out of the sale proceeds to the extent the sale proceeds are in excess of the amount certified in the Recovery Certificate.
 - (l) The properties shall ordinarily be sold in the same order in which they appear in the proclamation.
19. The Recovery Officer has the absolute right to accept or reject a bid or to postpone/cancel the notified auction-sale without assigning any reason.

TECHNICAL TERMS AND CONDITIONS OF ONLINE EAUCTION SALE

1. Prospective bidder shall have a valid Digital Signature Certificate (DSC) issued by any of the recognized agency (not mandatory) and a valid e-mail ID.
2. Prospective bidder has to register with the e-auction service provider.
3. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the e-auction service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safe guard its secrecy.
5. Bidders are advised to change the password immediately on receipt from the service provider.
6. **Time Extension:** If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
7. **Training:** The service provider shall provide training if required by the bidders at a mutually convenient date and time before the auction.
8. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/bid does not get any right to demand for acceptance of his bid.
10. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Recovery Officer. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the

Amam's

bid submitted.

11. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the e-mail will be considered as date of intimation.

12. If no intimation reaches for reasons beyond the control of the Recovery Officer, the bidders are required to take efforts to ascertain the status. Non-receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders shall, therefore, keep a watch on their incoming e-mail. The Recovery Officer will not be liable for wrong e-mail ID registered by the bidder or for return of the mail for any reason.

13. Demo/mock auction:

(a) For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction will be arranged in a manner and on such date as may be specified by the e-auction service provider. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.

(b) **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

14. Confidentiality:

(a) The e-auction service provider, the officials of the Bank, including their men, agents, servants, etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the e-auction sale.

(b) Breach of confidentiality, if noticed, will result in cancellation of sale and appropriate action.

15. The e-auction service provider shall submit to the Recovery Officer, as and when called for, the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the DRT auction-sales.



Vinay Saxena
(VINAY SAXENA)
I/C RECOVERY OFFICER - I
DEBTS RECOVERY TRIBUNAL, PUNE