**Terms & Conditions-**

1. The auction/bidding will be done “On Line e-Auctioning” through website **https://baanknet.com** on the time & date mentioned above against secured assets.
2. The intending bidders are required to deposit 10% of the Reserve Price of property being Earnest Money Deposit (EMD) through NEFT/ RTGS/ Fund Transfer **using challan generated on e-Auction Platform https://www.ebkray.in. Last Date of Submission of Bid 14.08.2025 by 04.00 PM.**
3. Before submitting bid, Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer **in working hours on or before 14.08.2025 by 04.00 PM.**

Intending Bidders are advised to go through the website of the e-auction service providers **-** [**https://www.baank**](https://www.baank) **net.com** **For downloading further details, Process Compliance and Terms & Conditions, Please visit:-Bidder may visit, https://www.baanknet.com where “Guidelines “for bidders are available with educational videos. Bidders have to complete following formalities well in Advance:**

**Step 1: Bidder/Purchaser Registration: Bidder to register on e-Auction Platform (link given above) using his mobile number and email-id**

**Step 2: KYC Verification: Bidder to upload requisite KYC documents. KYC documents shall be verified by e-auction service provider (may take 2 working days).**

**Step 3: Transfer of EMD amount to Bidder EMD Wallet: Online/off-line transfer of fund using NEFT/Transfer, using challan generated on e-Auction Platform.**

**Step 4: Bidding Process and Auction Results: Interested Registered bidders can bid online on e-Auction Platform after completing Step 1, 2 and 3. Please note that Step 1 to Step 3 should be completed by bidder well in advance, before e-Auction date.**

1. The Offer without EMD or proper documents submission will summarily be rejected. The bidder whose bid will be found highest at the close of the e-auction process shall be declared as successful bidder and a communication to this effect will be issued through electronic mode which shall be subject to the approval by the Authorised Officer of the Bank. The successful bidder shall deposit 25% of the sale price immediately (including the EMD already paid), Balance amount of the sale price has to be deposited within 15 days from the date of confirmation of sale, failing which the Bank shall forfeit the amount already paid/deposited by the purchaser (including EMD) In default of payment property may be offered to the second highest offer/bidder or resold and defaulting purchaser shall not have any claim whatsoever. Any statutory and other dues payable and due on the property/ies shall be borne by the buyer.
2. Incase sale is not confirmed or set aside on any ground whatsoever, the bidder shall bear all the incidental expenses, if any to the sale and purchaser/bidder shall not be entitled to claim any compensation or damages whatsoever.
3. In case of a single bidder who paid the EMD but not participated in the e-auction will be considered as successful bidder for the minimum reserve price by the Bank.
4. The interested parties/intending bidder may contact for further details to The Authorised Officer, **Bank of India.**
5. The decision of the Bank/authorized officer regarding sale of property shall be final, binding and unquestionable. The bank reserves its right to cancel/postpone the sale without assigning any reasons.
6. On Payment of entire sale price and completion of sale formalities a sale certificate (as per format prescribed in the SARFAESI Rule) will be issued to the successful purchaser/bidder. The successful purchasers shall bear all existing/future taxes, stamp duty, registration fee, incidental expenses etc. for getting the sale certificate registration.
7. This notice is also a notice to the above borrowers/mortgagors/guarantors under Rule 8(6) of the Security Interest (Enforcement) Rules- 2002.
8. The bidders may participate in E-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself, Bank/Service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
9. EMD of the unsuccessful bidder will be returned on 3rd day of the closure of E-auction sale proceedings, No interest shall be paid on the EMD refunded to the unsuccessful bidders.
10. The intending bidders should make discreet inquires as regards any claim, charge and encumbrances on the property any authority besides the Banks charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid.
11. If the borrower pays the amount dues to the banks in full before the date of sale, auction liable to be stopped/canceled/withdrawn.
12. The sale shall be subject to the conditions prescribed in the security interest (Enforcement) Rules-2002 and the guidelines of the Banks in pursuance of the instructions of Govt. of India in this regard.
13. The bid price shall be above the reserve price and bidder shall improve their future offer in multiple of Rs. 25,000/-
14. The buyer shall bear the TDS wherever applicable including other statuary dues, registration charges, stamp duty etc.
15. In case of any discrepancy between the English version & vernacular language version, the English version will be preferred.

**Date: 24.07.2025 Authorized Officer**

**Place: Rajkot Bank of India**