

For detailed terms and conditions of sale, please refer to link in MCC Bank's Website ie., <https://www.mccb.in> under the head "Mortgaged Assets for Sale".

- 1) The E-auction will be conducted through portal <https://bankeauctions.com> on **04.07.2024** from 11.00 A.M. to 12.00 P.M with unlimited extension of 05 minutes. The intending Bidder is required to register their name at <https://bankeauctions.com> and get the user id and pass word free of cost and get training i.e., online training on e-auction) from **M/s C1 India Pvt Ltd** **Registered Office:** 1502, 15th Floor Ambadeep Building, 14, K. G. Marg, New Delhi-110001. **Corporate Office:** Plot No: 301, First Floor, Udyovhar, Phase-2, Gurgaon, Haryana-122015. Help Line: 91-124-4302000/20/24/25/26 **Contact Person:** **Mr.Gangadhar Naik** (Senior Sales Executive) **Mail Id:** karnataka@c1india.com/support@bankeauctions.com **Mobile No:** +919900711744.

TERMS AND CONDITIONS OF SALE:

- 2) For participating in E-auction, intending bidders have to deposit a refundable EMD (EMD mentioned in Description) of Reserve Price by way of RTGS/NEFT/Fund Transfer to the credit of account number (Refer Sale Notice for details)
- 3) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website <https://bankeauctions.com/>) along with UTR number or NEFT /RTGS **remittance towards EMD in a sealed cover as "Tender for property purchase"**& duly mentioning the amount offered for purchase shall be submitted to The Authorized Officer, MCC Bank Ltd, MCC Bank Building, Hampankatta, Mangaluru-575001 before 4.00 PM on **02.07.2024**. **The bid form shall be accompanied with attested copy of the photo identity proof of the bidder, as may be acceptable to the Bank, along with attested copy of the PAN Card.**
- 4) In case the bidder is a company, a copy of the resolution passed by the Board of Directors authorizing the actual bidder to participate in the auction on behalf of the company should be submitted.
- 5) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples as mentioned in Sale Notice. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter se bidding, there will be unlimited extension of "05 minutes" i.e the end time of E-auction shall be automatically extended by 05 minutes each time if bid is made within 05 minutes from the last extension.
- 6) The Authorised Officer is at liberty to accept the highest bid amount and confirm the sale in favour of the highest bidder or reject the same without assigning any reason.
- 7) The successful bidder/tenderer shall bear all the legal/ incidental expenses like stamp duty, registration fees, local taxes, and any other outstanding/overdue statutory dues, water and electricity dues, etc.
- 8) Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to the bidder will be deemed to be have been made by him alone.

- 9) Immediately upon closure of E-auction proceedings, the highest bidder shall confirm the final amount of the bid quoted by him/her by scan & email both to the Authorized Officer of the MCC Bank Ltd i.e;hoco@mccbanc.in and the service provider karnataka@c1india.com for getting declared as successful bidder in the auction sale proceeding.
- 10) The successful bidder shall deposit **25% of the bid amount** (including the EMD amount) **immediately** on the sale being knocked down in his/her favour, **failing which the Bank shall forfeit the EMD amount.** The **balance 75% of the bid amount shall be paid within 30 days** from the date of sale by RTGS/NEFT/ fund transfer credit of account by DD/Pay order favoring - "**MCC Bank Ltd**". EMD of unsuccessful bidders will be returned/refunded.
- 11) Sale certificate will be issued by the Authorized Officer in favour of the successful bidder only upon deposit of entire purchase price/bid amount and Furnishing the necessary proof in the respect of payment of all taxes/charges.
- 12) If the successful bidder/tenderer fails to remit the **balance of 75% of the bid amount** within **30 days** from the date of confirmation of sale or any other date as specified by the Authorised Officer, the amount deposited by him/her **shall be forfeited** and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property.
- 13) The Authorised Officer is holding physical **possession** of the property. The successful bidder will be handed over the property on **"As is where is", As is what is" and "Whatever there is" basis.**
- 14) The Authorised Officer reserves his right to vary any of the terms and conditions of this notice of sale without prior notice at his discretion.
- 15) If the sale price is more than Rs.50,00,000=00 (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of owner of the property & remit to Income Tax Department as per Section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & a Challan for having remitted the TDS.
- 16) For inspection of the property and verification of the copies of the documents/title deeds available with the secured creditor or any further details, the intending bidders or tenderer may contact the **Authorized officer (Phone:0824-2445745/Mobile:7090701104) during office hours on any working day.**
- 17) The bidders may participate in E-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. Bank/service provider shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.

- 18) All bidders who submitted the bids, shall be deemed to have read the understood the terms and condition of E-auction sale and be bound by them.
- 19) In case Holiday is declared as on date of auction by statutory authorities, the auction will be postponed to the next working day respectively, at the specified time.

Date:29.05.2024
Place: Mangaluru

AUTHORISED OFFICER