



THE GANDHI CO-OPERATIVE URBAN BANK LTD., NO.H.948,  
MUSEUM ROAD, GOVERNORPETA, VIJAYAWADA,  
ANDHRA PRADESH - 520002.  
PHONE: 0866-2433379, 2436365.  
www.gandhicub.com

**Terms & conditions for Public Auction:**

1. The Sale is on "AS IS WHERE IS", "AS IS WHAT IS", "AS IS HOW IS" and on "WITHOUT RECOURSE BASIS"
2. Bidders shall produce copy of Proof of Identity, Proof of Address and Pan Card.
3. In case, the bidder is participating in the bidding as an agent, he/she should produce the Address and ID proof of himself/herself and the bidder who authorized him and authorisation letter. In case the bidder is a company/ Firm, a copy of the resolution passed by the Board of Directors/ Firm authorising the actual bidder to participate in the auction on behalf of the company should be submitted.
4. The property will not be sold below the Reserve Price. The incremental bid is fixed at a minimum of Rs.10,000/- and the property will be sold in favour of the highest bidder.
5. The successful bidder should pay 25% of the bid amount (**inclusive of EMD**) immediately on the same day and balance 75% of the bid amount within 15 days thereafter. If the successful bidder defaults in effecting payment or fails to adhere to the terms of Sale in any manner, the amount already deposited will be forfeited and he/she shall not have any claim on such forfeited amount or to the property, and the property shall be sold subsequently.
6. The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also not withstanding that the successful bidder has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
7. On confirmation of sale by the Authorised Officer and the Secured Creditor and if the terms of the payment have been complied with and produce copy of PAN card and ID proof, the Authorised Officer exercising the Power of Sale issue 'Sale Certificate' of immovable property in favour of the purchaser in the form given in appendix-V of Securitization Act 2002. The applicable legal, stamp duty, registration fee and other charges shall be borne by the Auction Purchaser.
8. The proposed bidders also visit the scheduled property and satisfy as to its area, boundaries etc, ownership, title, encumbrances, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the bidding process or the scheduled property after participating in the sale. Encumbrances if any created without the notice of the Secured Creditor by the property owner, will be the sole lookout of the successful bidder.
9. The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale. All other charges like conveyance, electricity, WSSB, arrears of tax charged and or penalties, etc, if any, shall be borne by the purchaser/bidder, even if they pertain to previous periods.
10. At any stage of the Auction, the Authorised Officer shall have the power to accept or reject bids or postpone/cancel the Auction without assigning any reason thereof including addition or deletion of other terms and conditions.
11. The bank shall not be responsible for any Error, Mis-Statement for omission in this proclamation. The other terms and conditions, if any will be notified at the place of auction.
12. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
13. To participate in the Auction, intending bidders have to deposit 10% of the reserve price of the property by DD of a Scheduled Bank or transfer through RTGS/NEFT or cash deposit, before the time and date of auction. EMD will not carry any interest. The EMD of the unsuccessful bidder will be returned immediately on conclusion of the Auction. The details for sending money as under:

Account Number : 0891-02-0000-13819      Account Name : The Gandhi Co-operative Urban Bank Ltd

IFSC code : IBKL-00-000-89      Bank Branch : IDBI Bank, Ring Road Branch, Vijayawada

For any information in this regard may be contacted to the Authorized Officer at the below mentioned. Name of  
AO:- Bokka Venkata Krishna. Phone:- 9247818008. M/s The Gandhi Co-operative Urban Bank Ltd., No.H.948,  
Governorpeta, Loan Section, Museum Road, Vijayawada-2