

## Terms and Conditions of Auction Sale

1. **Auction Schedule:** The auction will take place on the date, time and at the place as specified in the Sale Notice. The property will be sold on an **“AS IS WHERE IS,” “AS IS WHAT IT IS,”** and **“WHATEVER THERE IS”** basis.
  2. **Bidding process :**
    - Bidders can participate in the **Auction Sale** by submitting a **single Earnest Money Deposit (EMD)**.
    - Bid amount shall be an amount above the Reserve price.
    - Intending bidders must quote the bid amount at the time of Auction.
    - The highest bidder of **Auction Sale**, will be declared on the same day and will be provided with a Sale confirmation letter.
  3. **Earnest Money Deposit (EMD):**
    - Bidders must deposit **10% of the Reserve Price** as EMD prior to sale.
    - EMD Amount shall be paid/deposited by way of Demand Draft favoring **“REPCO BANK”** (payable locally) or by RTGS/NEFT (Contact Branch for Account Details) from Bidders Account.
    - Proof of payment must be sent to **Arbitration@repcobank.co.in** before the deadline specified in the Sale Notice.
  4. **KYC Requirements:** Bidders must submit self-attested copies of:
    - **Proof of residence, PAN Card, Aadhaar Card**
    - If applicable, they must also provide an **Original Authority Letter** and **Copy of Resolution**.

These documents must be submitted to the **Sale Officer** on the date of Auction sale or emailed to **Arbitration@repcobank.co.in** 30 minutes prior to the time of auction
  5. **Bid Form\* Validity:**
    - Bid Forms without KYC documents will be rejected.
    - Bid Forms without EMD will be summarily rejected.
    - Once submitted, **bidders cannot withdraw their Bid Forms or EMD before the auction ends.**
- \* Bid forms may be procured from the respective Branch as mentioned in the Sale Notice.*
6. **Deposit by Successful Bidder:**
    - The winning bidder must deposit **15% of the bid amount (in addition to EMD) on the same day of the auction.**
    - Failure to do so will result in forfeiture of the EMD, and the sale will be deemed unsuccessful.

- 7. EMD Refund for Unsuccessful Bidders:**
  - The EMD of unsuccessful bidders will be refunded within **48 hours** of the auction's closure.
  - No interest will be paid on the EMD.
- 8. Payment of Balance Sale amount:**
  - The successful bidder must pay the remaining bid amount **within 15 days** from the auction date.
  - Failure to pay will result in forfeiture of all EMD and other deposited amounts.
- 9.** The **Sale Officer** reserves the right to **accept, reject, modify, cancel, or postpone** the auction **without prior notice and without assigning any reason**.
- 10.** The successful bidder will bear all **statutory dues, taxes, fees, stamp duty, and registration charges** required for property transfer as per applicable laws.
- 11. Notice to Judgment Debtors:**
  - The Judgment Debtors who are liable for the said outstanding dues, are deemed to be notified under **Section 94 of the MSCS Act, 2002, and Rule 37 (5) & Rule 37 (11)(e) of the MSCS Rules, 2002**.
  - The Auction Notice has been served/notified to them via either **Speed Post, Registered A.D., Hand Delivery, Affixure or by Paper Publication**.
- 12. Property Inspection:** Prospective bidders can contact the **Bank's Branch** (address and contact number in Sale Notice) or email **Arbitration@repcobank.co.in** for property details and inspection.

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