



...the name you can BANK upon!



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ/Punjab National Bank

ARMB Guwahati

1<sup>st</sup> Floor UBI Building Hem Baruah Road

Panbazaar, Guwahati- 781001

### Terms and Conditions for e Auction Sale

1. The sale shall be subject to the Terms and Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.  
The auction sale will be “online through e auction” portal [www.baanknet.com](http://www.baanknet.com).
2. The intending bidders/purchasers are requested to register on portal [www.baanknet.com](http://www.baanknet.com). Purchasers may transfer the EMD amount to their e-Wallet using online payment.
3. Earnest Money Deposit (EMD) amount as mentioned above deposited in e-Wallet, shall be linked with property. Bidders, not linking the required EMD online before EMD and date time, will not be allowed to participate in the e-Auction. The Earnest Money Deposit shall not bear any interest.
4. The Sale Notice containing the General Terms and Conditions of Sale is available in the following websites:
  - 1) [www.baanknet.com](http://www.baanknet.com)
  - 2) [www.pnbindia.in](http://www.pnbindia.in)
5. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms and Conditions of e Auction on operational part of e Auction related to this e-auction from e-auction portal.
6. Bidder's e-wallet should have sufficient balance ( $\geq$ EMD amount) at the time of bidding.
7. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the increase in the bid amount must be of increment amount mentioned. 30 minutes time will be allowed to bidders to bid successive higher bid and if no higher bid is offered by any bidder after the expiry of 30 minutes to the last highest bid, the e auction shall be closed.
8. It is the responsibility of intending bidder(s) to properly read the Sale Notice, Terms and Conditions of e auction, help manual on operational part of e auction and follow them strictly.
9. In case of any difficulty or need of assistance before or during e Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/S PSB Alliance Pvt Ltd. Details of which are given in Baanknet portal.
10. After finalization of e-auction by the Authorized Officer, only successful bidder will be informed by the above referred service provider through SMS/mail. (On mobile no./email address given by them/registered with service provider.
11. The secured asset will not be sold below the reserve price.
12. The successful bidder have to deposit 25% of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of auction by way of Transfer/NEFT/RTGS/ in the form of Banker's Cheque/Demand Draft issued by a Scheduled Commercial Bank drawn in favour of “The Authorized Office, Punjab National Bank” Payable at Guwahati. In case of failure to deposit the amount as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property and the defaulting bidder shall not have any claim over the forfeited amount and the property.
13. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194-1A of Income Tax Act 1961 and the TDS is to be paid by the successful bidder only at the time of deposit of remaining 75% of the bid amount/full deposit of BID amount.
14. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
15. The Sale Certificate shall be issued in favour of the successful bidder on deposit of full bid amount as per provisions of the act.
16. The properties are being sold on “**AS IS WHERE IS BASIS**” and ‘**AS IS WHAT IS BASIS**” and “**WHATEVER THERE IS BASIS**”.



...the name you can BANK upon!



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ/Punjab National Bank

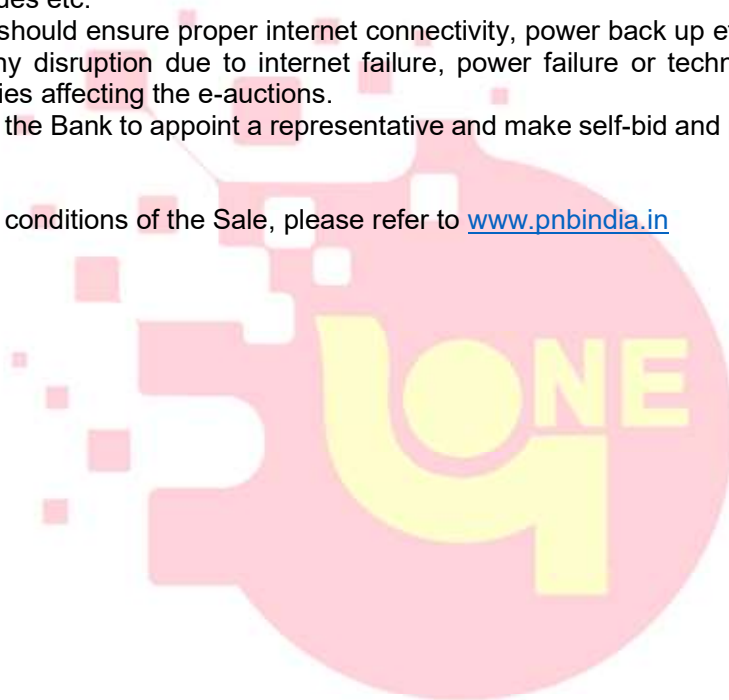
ARMB Guwahati

1<sup>st</sup> Floor UBI Building Hem Baruah Road

Panbazaar, Guwahati- 781001

17. The particulars of Secured Assets specified in the schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement, or omission in this proclamation.
18. It shall be responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing officer as per the details provided.
19. All statutory dues/attendant other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
20. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E Auctioned) not known to the Bank. The intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
21. The bidder should ensure proper internet connectivity, power back up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons /contingencies affecting the e-auctions.
22. It is open to the Bank to appoint a representative and make self-bid and participate in the auction.

For detailed terms and conditions of the Sale, please refer to [www.pnbindia.in](http://www.pnbindia.in)



**Authorized Officer  
Punjab National Bank  
Secured Creditor**

**pnb one  
#JustOneApp**