

GENERAL TERMS AND CONDITIONS FOR PUBLIC AUCTION/E-AUCTION SALE NOTICE

1. The Secured Asset is being sold on “**As is Where is Basis**”, “**As is What is Basis**”, “**Whatever There is Basis**” and “**No Recourse Basis**”.

All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, and other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the property mortgaged with DCB Bank as security (“**Secured Asset**”) and if payable in law and/or attachable to the Secured Asset/sale proceeds, shall be the sole responsibility and liability of and to the account of the prospective buyer (also known as “**Offeror**”). Accordingly, the sale proceeds arising out of the proposed sale hereunder shall not be available for payment of any such liabilities, encumbrances, dues, etc., and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues (by whatever name called) whether known or unknown. The Secured Asset is being sold with all known and unknown encumbrances, if any, except the encumbrance by way of mortgage / charge of DCB Bank Limited (“**DCB Bank**” or “**the Bank**”) in respect of the financial facilities against the Scheduled Property.

2. Neither the Bank nor any person authorised by the Bank (“**Authorised Officer**”) undertakes any responsibility and liability to procure any permission / license / approvals, etc. from any person /department / authority/ Government, etc. in respect of the Secured Asset offered for sale.
3. The Bank / Authorised Officer do not make any representations regarding the existence or otherwise of aforesaid liabilities, encumbrances, dues, etc. and shall not be responsible and liable in any manner to make any such representations with respect to the Secured Asset. The Offeror may do his/their own necessary due diligence in this regard.
4. The person(s) interested in submitting quotations/offers/bids shall submit their bids in a sealed envelope at the respective office address as mentioned in the concerned public notice specifically published in this respect (“**Public Notice**”), subject to compliance of para 5 within the time period prescribed in the published Public Notice and such person(s) giving the quotation/offer/bid is herein after referred to as “**Offeror/Bidder**” and the quotation/offer given is hereinafter referred to as “**Offer/Bid**” for purchase of the Secured Asset specifically mentioned in the published Public Notice. An Offeror(s)/Bidder(s) would be required to submit duly signed Offer/Bid request letter in writing and also be required to tender his/her/it’s self-attested Know Your Customer (“**KYC**”) documents, viz. (i) full name of Bidder (ii) Copy of Pan Card (iii) Active Mobile Number (iv) Email Address (V) Address proof along with Earnest Money Deposit (“**EMD**”) amount by way of pay-order/demand draft drawn on a scheduled bank in favor of “DCB Bank Ltd.” in the form and manner acceptable to the Bank/Authorised Officer, in an envelope which should be ascribed with the words “Submission of EMD

amount and auction related documents for purchase of Secured Asset” and shall also mention the auction Publication Notice date along with property location and such envelope should be submitted well within time at the office address of DCB Bank as mentioned in the Public Notice, during working hours of the Bank.

5. The Offeror(s)/Bidder(s) shall remit the Earnest Money Deposit(“**EMD**”) in respect of the auction sale of the Secured Asset/s as specifically mentioned in the published Public Notice, by way of pay order/demand draft drawn on a scheduled bank in favour of “DCB Bank Ltd.”. The EMD shall not carry any interest. The unsuccessful Bidder(s) shall collect / take back the EMD amount from the Authorised Officer / Bank, in due course of time after conclusion and end of the concerned sale auction.
6. The EMD shall not be refundable in case of successful Offer/Bid and shall either be adjusted against the purchase consideration or be forfeited in accordance with these terms and conditions of auction sale if the successful Offeror(s)/Bidder(s) fails to comply with these general terms and conditions along with the terms and conditions mentioned in the published auction Public Notice for the auction sale of the respective Secured Asset/s.
7. In case of e-auction mode of sale the bids shall be submitted as per the process specified in the e-auction sale notice for sale of immovable properties and terms and conditions mentioned on the Bank’s authorized auction service provider’s website. The mode of submission of bids, KYC documents, EMD, etc. shall be as specified in the e-auction sale notice.
8. The Secured Asset/s will not be sold below the Reserve Price.
9. The interested Offeror(s)/Bidder(s) may inspect the Secured Asset(s) on the date and time specified in the auction Public Notice for the auction sale of the respective Secured Asset(s). The prospective Bidder(s) may depute someone else for the inspection of the Secured Asset/s, and the person(s) deputed for inspection by the prospective Bidder(s) should carry with him/her/them appropriate authorization on the letterhead of the prospective Bidder(s)whom he/she/they represent failing which inspection may be refused.
10. The Authorised Officer / Bank reserves the right to adjourn, postpone or cancel the auction sale at any time without assigning any reason thereof.
11. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by the Authorised Officer / Bank. Bidder(s) acknowledge that the Bank / Authorised Officer is not obliged to respond to questions or to provide clarifications.
12. It is clarified that if the Authorised Officer / Bank receives more than one Bid/Offer for the same price, then the Auction Sale process shall comprise of inter-se bidding between the Bidders and the Bidder(s) may improve their offer by the incremental amount and in multiples thereof as specified by the Authorized Officer .The Bidder

who emerges as the highest bidder on closure of sale auction process shall be declared as the successful Bidder (“**Successful Bidder**”) and a communication to that effect will be issued through print/electronic mode which shall be subject to approval of the Authorised Officer / secured creditor(s).

13. By accepting this document conveying the acceptance and success of the Bid made, the Successful Bidder(s) undertakes not to question, challenge, raise any issues against the decision of the Bank/Authorised Officer, in any court of law, tribunal, forum, before any statutory or regulatory authority, etc.
14. The Successful Bidder(s) shall be required to pay minimum 25% (including the EMD amount) of the Offer amount / final purchase consideration by demand draft or pay order in favour of “DCB Bank Ltd.” or by electronic means like RTGS/NEFT/SWIFT transfer, immediately, i.e., on the same day or not later than next working day, upon completion of the said auction sale process.
15. Upon being declared as “Successful Bidder”, he/she/it/they shall be required to pay the balance 75% of the purchase consideration within fifteen days from the date of confirmation of sale or such extended period (as may be mutually agreed upon in writing between the Successful Bidder(s) and the Bank), by demand draft or pay order in favour of “DCB Bank Ltd.” or by electronic means like RTGS/NEFT/SWIFT transfer.
16. In the event of any default in payment of purchase consideration, or if the sale is not completed by reason of any default on the part of the Successful Bidder(s), the Authorised Officer, shall be entitled to forfeit all the moneys/EMD/purchase consideration till then paid by the Successful Bidder(s) and put up the Secured Asset for resale/disposal as per provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (“SARFAESI Act”). Further, all costs, charges and expenses (by whatever name called including legal and other fees) incurred by the Bank on account of such resale shall be borne by the defaulting Successful Bidder(s) who shall also be bound to make good any deficiency or shortfall in eventual purchase consideration arising on such resale. However, such defaulting Successful Bidder(s) shall neither be entitled to make any claim in the event of the Secured Asset realizing higher price on such resale nor ask for a refund of any sort.
17. All costs, expenses, taxes relating to or incidental to the sale and/or transfer of the Secured Asset including but not limited to charges with respect to adjudication of stamp duty, payment of stamp duty on sale certificate, registration charges, transfer charges, Government taxes, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Asset and further documentation charges including but not limited to conveyance, stamp duty, fees/charges/etc., shall be borne by the Successful Bidder.

18. Transfer of the Secured Asset to the Successful Bidder shall be effected by the Authorised Officer by execution of the Sale Certificate in accordance with the Security Interest [Enforcement] Rules, 2002, only upon the receipt and realization from the Successful Bidder of the entire purchase consideration and execution of such other documents by the Successful Bidder as may be deemed necessary by the Authorised Officer.
19. As from the date of confirmation of the Bid and the Bidder being declared as Successful Bidder of the Secured Asset, all the risks, costs, responsibilities, liabilities, including the risks and costs as regards any loss or damage to the Secured Asset by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever, shall be that of the Successful Bidder and neither DCB Bank nor the Authorised Officer shall be liable and responsible for any such loss, damages, costs, etc.
20. By submitting the Offer and by accepting the communication regarding the successful Bid, the Bidder(s)/Successful Bidder undertakes to keep the Bank indemnified, and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expense (including attorney's fees and court costs and also including any expenses incurred by the Bank for the enforcement of this indemnity), which the Bank shall suffer as a result of any failure on the part of the Successful Bidder and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Asset in respect of such liabilities, encumbrances and dues. By accepting the communication regarding the successful Bid, the Bidder(s)/Successful Bidder undertakes to keep the Bank indemnified and save harmless the Bank from any and all claims, losses, penalties, damages, costs, expenses, etc., on account of any deficiency in respect of stamp duty payable on the Sale Certificate which shall be executed in favour of the Successful Bidder/purchaser by the Bank for sale of the Secured Asset under the provisions the SARFAESI Act and rules made thereunder.
21. The Bidder(s), in order to protect his/their individual interests is/are advised to verify the Secured Asset, conduct the due diligence at his/her/its/their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders/claimants to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of the title (including mortgage/charge of the Bank) of the property / Secured Asset and /or all claims there against and after due and proper inspection of the Secured Asset and hence the Bidder(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Authorised Officer/Bank as to the title (including mortgage/charge of the Bank) or condition of the Secured Asset or any part thereof or any dues/taxes/levies, irrespective of whether disclosed or undisclosed. The Bidder(s) shall not hold the Bank/Authorised Officer responsible and liable in any manner whatsoever for any such known and/or unknown liabilities, encumbrances and other dues, charges, etc. and/or for disclosing the same.

22. It is presumed and understood that by submitting the Bid/Offer, the Offeror/Bidder has made his/her/its/their own independent assessment, due-diligence, legal and otherwise of the Secured Asset and its condition and has sought the required independent professional, financial and legal advice.
23. Conditional Bid/Offer or Contingent Bid/Offer shall be treated as invalid.
24. Bid/Offer that are not duly submitted or are not accompanied by the EMD or are received after the date of submission specifically prescribed in the auction Public Notice for sale, shall be treated as invalid offers, and accordingly shall be rejected.
25. The Successful Bidder shall be bound by the regulations of the local / any other authority, as applicable with regard to the use of the Secured Asset in question.
26. The Bidder(s) shall not be entitled to withdraw or cancel their Bid once it is submitted. The Bidder(s) and the Successful Bidder agrees and undertakes to honor all the commitments arising from the auction(s) and comply with all the terms and conditions of the auction for successfully concluding the sale of the Secured Asset.
27. The Authorised Officer reserves the right to reject any or all Bid(s) without assigning any reason and in case all the Bid(s) are rejected, either to hold negotiations with any of the Bidder(s) or sell the assets through private negotiations with any of the Bidder(s) or any other party/parties or invite fresh Bids or through any other process. The Authorised Officer also reserves the right to cancel this auction sale process at any stage before confirmation of the sale and in that event, in his/her absolute discretion, to follow a different method for conduct of auction/sale to realize the highest sale value of the Secured Asset or to adopt or resort to any other remedy available to it for recovery of its dues. Upon such action on the part of the Authorised Officer, the Bidder(s) shall not be entitled to claim any interest, compensation, costs, or damages on any ground whatsoever from the Authorised Officer or the Bank. The Bank's decision in this behalf shall be final and binding on all the Bidders.
28. In case, only a single bid is submitted for the scheduled auction sale of the Secured Asset, then the Authorised Officer/ the Bank, at its sole discretion, may declare such Bidder as the Successful Bidder.
29. All costs, expenses and liabilities incurred by each Bidder in connection with the transaction, including without limitation, in connection with carrying out due diligence, preparation and / or submission of the Bid(s), including any fees/expenses of its own advisors, if any, shall be borne and paid solely by the Bidder(s) itself, whether its Bid is accepted or rejected for any reason, and the Bank does not assume any liability and responsibility whatsoever in this connection.
30. If the dues of the Bank secured by the assets put up for sale together with all costs, charges and expenses incurred by the Bank is tendered to the satisfaction of the Bank by or on behalf of the Borrower/Guarantor/Mortgagor at any time before the date fixed

for auction sale or transfer of the Secured Asset, the Secured Asset in question shall not be sold or transferred at the Bank's discretion. The Bidder(s) /Successful Bidder in such a scenario shall have no recourse against the Bank/Authorised Officer.

31. The information in respect of the Secured Asset has been published in the concerned published auction sale notice and stated to the best of the knowledge of the Authorised Officer, who, however, along with the Bank, shall not be responsible and liable for any error, misstatement or omission in the said particulars. The Bidders are, therefore, requested to verify the same, in their own individual interests before submitting their Bids.
32. The Bidder(s) shall furnish to the satisfaction of the Bank, particulars for the purpose of KYC norms, information regarding the source of its funds and such other information as the Authorised Officer may require in the context of the Bid/sale. Any falsehood, inaccuracy, fraud, misrepresentation or incompleteness in this regard in any respect by any Bidder(s), shall lead to disqualification of such Bidder(s).
33. The Bidder(s) agrees and acknowledges that the Bid(s) shall be submitted in a fair manner without any mala fide intention to defraud the Bank and each Bid(s) submitted shall be genuine.
34. Removal of encroachments and/or unauthorized tenants/constructions, if any, on the Secured Asset as also resolution of any pending litigation including title dispute, if any, in respect of the Secured Asset shall be the sole responsibility and liability of the Successful Bidder and the Bank does not undertake any responsibility and liability in this regard.
35. Any expense (by whatever name called) incurred towards moving, handling, relocating, transportation, demarcation in respect of any action related to the Secured Asset(s) and any other incidental expenses including insuring workers/labourers for the same shall be borne by the Successful Bidder and the Bank shall not be liable and responsible for the same in any manner.
36. The Authorised Officer/Bank shall be at liberty to amend/modify/delete any of these terms and conditions as may be deemed necessary in the light of the facts and circumstances of the case from time to time without notice to the Bidder(s).
37. The Bidder(s) agrees and acknowledges that by submitting a Bid, he/she/it unconditionally accepts these terms and conditions as amended from time to time and shall comply with all the terms and conditions and shall not object or dispute the same in any manner.
38. Words and expressions used hereinabove but not defined shall have the same meaning respectively assigned to them under the SARFAESI Act (as amended from time to time) and the rules framed thereunder.