

Bid Amount Quoted

Amount In Figure	
Amount in Word	

I/We declare that I/We have read and understood all the terms and conditions of auction sale and the auction notice published in the newspaper which are also available in the website and shall abide by them. I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole bidder.

Name & Signature

ANNEXURE-III
DECLARATION BY BIDDER(S)

To,
Authorized Officer

Bank Name : _____

, Date : ____/____/____

Terms and Conditions of the Bid

01. The Tender form shall be submitted duly completed in all respect in a sealed cover/envelope, subscribed as "Offer for purchase of the immovable property" addressed to "The Authorised Officer" and the envelope should be made available to the aforesaid Branch office address, on or before the date stipulated in the public notice for sale of immovable property.
02. The Tender/offer form shall be accompanied by Pay Order/Demand Draft drawn on a scheduled Bank in favour of "Cholamandalam Investment and Finance Company Limited" towards Earnest Money Deposit (EMD).
03. Tenders not accompanied by EMD and the tenders below the Reserve Price shall be rejected outright. The undersigned has the full discretion to accept or reject any tender/bid without assigning any reason.
04. The Sealed Tenders will be opened by the Authorised Officer on the Date and Time mentioned in the public notice for sale in the presence of available / attending tenderers for raising/improving their respective offers (if any) and to decide the successful bidder.
05. The immovable property will be sold to the highest Bidder/Tenderer Only. However, the Authorised Officer at its sole discretion may allow inter-se bidding, if necessary.

06. The Successful Bidder should deposit 25% of the purchase price (inclusive of amount paid as EMD) on the Auction Date or in 24 Hours/end of the next day before 5.00 PM specified in the Offer Letter. The balance 75% of the purchase price shall be paid within 15 days from the date of acceptance of the letter or such extended period as may be agreed upon in writing by and solely at the discretion of the Authorised officer. In case of default, all amounts deposited till then shall be forfeited and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. The property shall be resold at the discretion of the Authorised Officer.
07. Where the offer amount is below the Reserve Price and / or the EMD paid is less than 10% of the reserve price and if the Bid/tender Form is incomplete in any manner then such tender shall be treated as invalid and liable to be rejected upfront. The EMD will be refunded to the unsuccessful Tenderers/Bidders immediately on the date of auction. The Tenderers will not be entitled to claim any interest of whatsoever nature, if the refund of EMD is delayed for any reason whatsoever. Tenders/offers which are not accompanied by EMD, by way of Pay Orders /Demand Drafts and/or those received after the last date fixed for receiving tenders shall not be considered or entertained.
08. The Immovable Property/Secured Asset offered for sale is on 'as is where is basis" /// "as is what is" basis///" Whatever is there is basis". Cholamandalam Investment and Finance Company Limited shall not be liable for any dues/charges including outstanding water/service charges, transfer fees, contribution to the building repair fund, electricity dues, dues / arrears of the Municipal Corporation /local authority / Society / Builder, taxes and / or dues of any other nature, if any, in respect of the said Immovable Property/Secured Asset. Cholamandalam Investment and Finance Company Limited does not undertake any responsibility to procure any permission /license etc. in respect of the Immovable Property/Secured Asset offered for sale.
09. If the dues of Cholamandalam Investment and Finance Company Limited together with interest, all costs, charges and expenses incurred by it or part thereof as may be acceptable to Cholamandalam Investment and Finance Company Limited are tendered by or on behalf of the Borrower or guarantor(s) at any time before the date fixed for sale or transfer of the secured asset, the Immovable Property/ Secured Asset in question shall not be sold or transferred. Where an immovable property / secured asset is not sold or the sale is not confirmed in favour of any tenderer / offeror, such tenderer / offeror shall be entitled to get back the EMD amount or any amount paid without interest. However, the tenderers / bidders shall not be entitled to claim any compensation or damages from Authorised Officer/Cholamandalam Investment and Finance Company Limited.
10. The Authorised Officer / Cholamandalam Investment and Finance Company Limited reserves its right to accept or to reject the highest; any or all offers without assigning any reason
Whatsoever. The process by which the bid amount is to be increased shall be determined by the Authorised Officer conducting the sale and the decision of the Authorised Officer/ Cholamandalam Investment and Finance Company Limited in this regard shall be final and binding.
11. The tenderers / offerors are informed, in their own interest to satisfy themselves with the title pertaining to the immovable property/ secured asset in question, including the size/area, as also ascertain any other dues / liabilities / encumbrances from the concerned authorities to their satisfaction before submitting the tenders. No query relating to title, area, and size, etc., shall be entertained at the time of opening tenders / holding auction.
12. The particulars of immovable property/secured asset specified in the Public Notice for Sale have been stated to the best of the information and knowledge of the Authorised Officer. The Authorised Officer / Cholamandalam Investment and Finance Company Limited shall not be answerable or liable for any error, mis-statement or omission with regard to the same.
13. Cholamandalam Investment and Finance Company Limited shall be at liberty to amend/modify/delete any of the terms and conditions at its sole discretion as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any reason / further notice to the tenderers / offerors and the tenderers / offerors shall be deemed to have accepted such revised terms and would accordingly be bound by them.

14. The purchaser shall be required to bear / pay all expenses including stamp duty, registration charges, Society dues, municipal taxes, incidental expenses/charges, Cess, transfer fee and other expenses / charges in connection with transfer of the secured asset /immovable property/ in his / her / their name(s). The purchaser has to transfer secured assets in his/her/their name by their own and at their own cost. Cholamandalam Investment & Finance Company Ltd will not be responsible for transfer of assets in the name of purchaser.

15. The purchaser shall not be entitled to claim any damages/compensation/interest or any claim whatsoever from Cholamandalam Investment & Finance Company Ltd, if auction sale process could not be concluded at any point of time for any reason whatsoever. The purchaser shall not be entitled to claim any damages/compensation/interest or any claim whatsoever from Cholamandalam Investment & Finance Company Ltd, if auction Process or entire SARFAESI process set aside by the any court of law. The authorized officer shall have all the rights to cancel the entire sale proceedings at any point of time. The Sale proceedings shall be cancelled at any point of time by the authorized officer if the borrower/guarantor/mortgagor discharges the entire debt. The purchaser would be entitled for the refund of EMD/Part Payment/ purchase consideration (actual payments made by the purchaser) within 15 working days from the date of intimation of cancellation of sale”.

16. The Sale Certificate shall be issued to the successful bidder only after receiving the full Purchase Price and Physical possession obtained by the Authorized Officer from the customer.

Signature: _____

Name: _____

Address: _____

eMail ID: _____