

TERMS & CONDITIONS OF PUBLIC AUCTION

The concerned Borrowers/mortgagors are given last opportunity to foreclose the respective Loan Accounts in full, with all interest and charges accrued therein, till one working day prior to the date of acceptance of Bid Form, failing which mortgaged properties will be sold as per mentioned schedule.

The particulars in respect of the immovable secured properties specified in auction publication have been stated to the best of the information and knowledge of the undersigned, who shall however not be responsible for any error, misstatement or omission in the said particulars. The Tenderers/ Offerers/Prospective Bidders/ Purchasers are therefore requested, in their own interest, to satisfy themselves with regard to the above and other relevant details pertaining to the above-mentioned properties before submitting their bids.

1. Sale is strictly subject to the terms and conditions mentioned hereunder.
2. E-auction is being held on “**AS IS WHERE IS, AS IS WHAT IS and WHATEVER THERE IS BASIS**” basis with all known and unknown encumbrances and will be conducted online and can also be conducted at branch level in case of any technical glitch. The auction will be conducted through the PNBHFL’s approved service provider M/s **NEXXEN SOLUTION PRIVATE LIMITED** at the web portal (<https://disposalhub.com/>). The properties under auction can be inspected on the date and time specified herein above.
3. The “**NEXXEN SOLUTION PRIVATE LIMITED**” is our supporting partner for arranging e-auctions. For queries with respect to registration on **NEXXEN SOLUTION PRIVATE LIMITED** portal/placing live bid, you have to co-ordinate with our marketing agent/Service Provider on **phone no- 911244233933**, having Registered Office 2nd Floor, Shree Shyam Place, Sector 4 & 5, Crossing Railway Road Gurugram -122006 <https://disposalhub.com/>
4. However, if **NEXXEN SOLUTION PRIVATE LIMITED** call center team is unable to answer/ is not sure about any question raised by a User, SAMIL will connect or forward the same query to PNB HFL Officials. Further, queries or clarification with respect to bid application form, submission of earnest money deposit (EMD), kindly contact Authorised Officer of PNB Housing Finance Limited.

5. The Prospective Auction Bidders should submit their offer along with earnest money deposit (EMD) as referred in Auction publication notice by way of Demand Draft or Pay Order or RTGS or NEFT from a nationalized scheduled bank/favoring PNB Housing Finance Limited payable where our local branch is situated in a sealed envelope mentioning "Offer for purchase of property(ies)" so as to reach with our authorized Officer at Local Branch on or before the last date for submission of bids i.e. before 5.30 p.m. The amount of EMD paid by the highest bidder shall be adjusted towards the sale price on confirmation in favour of highest bidder of sale else will be returned and in no eventuality, the properties would be sold below the reserve price (RP) so fixed.
6. Offer Form that are not duly filled up or offers not accompanied by the EMD or Offers received after the above date and time prescribed herein will not be considered/treated as valid offers, and accordingly shall be rejected. The EMD shall not carry any interest.
7. Along with offer documents, the intending bidder(s) shall also attach a self-attested copy of the PAN card issued by the Income Tax Department (or Form 60) and his/ her identity proof and the proof of residence such as copy of the Aadhar card, Passport, Election Commission Card, Ration Card, Driving license etc.
8. Properties shall be sold to the highest bidder/offerer, subject to acceptance of the bid by the secured creditor/PNB Housing Finance Limited. The online/ inter-se bidding for above property will take place on schedule date and time mentioned in public auction sale notice on the website of our service provider/marketing agency "**NEXXEN SOLUTION PRIVATE LIMITED**". However, the secured creditor/PNB Housing Finance Limited has the discretion to accept or reject any offer / tender without assigning any reason thereof.
9. The prospective qualified bidders may avail online training on e-Auction from **NEXXEN SOLUTION PRIVATE LIMITED** prior to the date of e-Auction. Neither the Authorised Officer/ PNBHFL nor M/s **NEXXEN SOLUTION PRIVATE LIMITED** will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.

10. All dues and outgoings, i.e., Municipal Taxes, Maintenance/Society Charges, Electricity and water taxes or any other dues including all overdues (whatsoever in nature) in respect of the said properties shall be paid by the successful bidder(s)/purchaser.
11. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price (inclusive of EMD), immediately i.e. on the same day or not later than next working day as the case may be on acceptance of bid price by the Authorised Officer and the balance of the purchase price on or before 15th day of confirmation of sale and solely at the discretion of the secured creditor/PNB Housing Finance Limited. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
12. The Authorised Officer, acting on behalf of secured creditor/PNB Housing Finance Limited, is not bound to accept the highest offer or any or all offers and PNB Housing Finance Limited, as a Secured Creditor, reserves its right to reject any or all bid(s) without assigning any reasons. In case, the bids are rejected, Authorized officer, on behalf of secured creditor/PNB Housing Finance Limited, can negotiate with any of the tendered or intending bidders or other parties for sale of the properties by private treaty. Sale is subject to confirmation by the Secured Creditor/Auction sale committee of PNB Housing Finance Limited and as per amended Security Interest (Enforcement) Rules, 2002.
13. The immovable properties described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the Sale. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever in nature.
14. In case final bid amount/sale consideration of assets is Rs. 50.00 lakhs or above, the successful bidder shall deduct and remit TDS @1% of bid amount from the sale consideration by giving PAN number of secured creditor/PNB Housing Finance Limited as deductee which can be obtained from authorized officer after completion of bidding and remaining 99% of sale consideration shall be payable within stipulated

time. Hence, the highest successful bidder is bound to deposit TDS @ 1% on purchase of repossessed asset on the PAN of the secured creditor/PNB Housing Finance Limited as per Section (194-IA) of the Income Tax Act, 1961. Further, a Certificate of Sale for the subject property(ies) be issued in the prescribed Form given in Appendix V under Security Interest (Enforcement) Rules, 2002 after the due compliance of terms of payment only upon the receipt of Challan-cum-statement in form No. 26QB having remitted the TDS. The certificate for TDS in form 16B to be submitted subsequently within the prescribed period.

15. It shall solely be the responsibility of the successful bidder to get the Sale Certificate registered. All expenses relating to Stamp Duty, Registration Charges, Transfer Charges and any other expenses and charges in respect of the registration of the Sale Certificate issued in format prescribed under SARFAESI Act, 2002 & Security Interest (Enforcement) Rules, 2002 for the above referred properties shall be borne by the successful bidder/purchaser. The sale certificate has to be registered at the earliest as per state Law/Rules regarding transfer else the purchaser has to give the request letter to the Secured Creditor mentioning the reason of delaying the registration and Secured Creditor will not be responsible for such delay to the local/Govt. bodies.
16. No persons other than the intending bidders/offerer themselves, or their duly Authorized representative shall be allowed to participate in the auction/sale proceedings. However, the Sale Certificate shall be registered in favour of purchaser only in whose name bid application form has been submitted.
17. The Authorised Officer, on behalf of secured creditor/PNB Housing Finance Limited, reserves the right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion & can also avail the services of marketing Agent or service Provider in selling the said repossessed mortgaged properties against their professional fee which will be recovered from the borrower.
18. In case, all the dues together with all cost, charges and expenses incurred by the Secured Creditor are tendered by the above name borrower/co-borrower till one working day prior to the date of Auction then the properties will not be sold and all the bids received from the prospective bidders shall be returned to them without any liability / claim against PNB Housing Finance Limited.

19. Tendered documents may be collected from local branch of PNB Housing Finance Limited as mentioned above or can be downloaded from the **Web portal: <https://disposalhub.com/>** or other related vendor/service provider or at the official website of secured creditor i.e. www.pnbhousing.com. The interested bidder(s) are required to register themselves with the portal and obtain login ID and Password well in advance which is mandatory for e-bidding from **NEXXEN SOLUTION PRIVATE LIMITED**. The training facility is also available on the Vendor/Service provider Portal. For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.pnbhousing.com.
20. The borrowers/mortgagor are also hereby informed that they must take delivery of their personal house-hold belongings/articles lying inside the said mortgaged properties under the custody of PNB Housing Finance Limited, if any within 30/15 days (as required under Security Interest (Enforcement) Rules, 2002) from the date of publication, with prior intimation to PNB Housing Finance Limited, failing which the PNB Housing Finance Limited shall have no liability/responsibility to the same and will dispose of at the risk of borrowers/ mortgagor.
21. The highest successful bidder(s) may inspect the mortgaged property at the time of giving the bid application form in presence of our authorized Officer aside to the physical verification of the original title related documents.
22. The particulars of secured assets specified in the Schedule herein above have been stated to the best of information of the Authorized Officer but the Authorized Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
23. **Special Instructions**→Bidding in the last moment should be avoided in the bidders own interest as neither the PNB HFL nor service provider will be responsible for any lapse/failure (internet/power failure etc.) in order to avoid such contingent situations bidders are requested to make all necessary arrangement/alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully. The auction sale will automatically get closed at the expiry timeframe of auction sale as mentioned in public auction sale. The Authorised Officer can exercise its discretion to extend the auction sale by 15 minutes.

Date: _____
Place: _____

Authorized Officer

for **PNB Housing Finance Limited**