

## AUCTION TERMS AND CONDITIONS

This has reference to our advertisement for Auction of the vehicles in Newspaper dated 16.07.2024. We furnish below the further details

| S. No | Office                   | Vehicle Type                                | Reg No        | Model | EMD (in Rs) | Reserve price in Rs. |
|-------|--------------------------|---------------------------------------------|---------------|-------|-------------|----------------------|
| 1     | CIRCLE OFFICE MANGAL ORE | MAHINDRA BOLERO                             | KA 13 N 1246  | 2012  | 5000        | 2,90,000             |
| 3     |                          | MAHINDRA BOLERO                             | KA 19 MF 1927 | 2015  | 5000        | 3,60,000             |
| 4     |                          | MAHINDRA BOLERO MAXI TRUCK PLUS CLOSED BODY | KA 50 A 5427  | 2016  | 5000        | 3,00,000             |

The vehicles will be sold on "**AS IS WHERE IS CONDITION**" and the Bank shall not be responsible for any defects latent or otherwise, damage or any missing parts of the vehicles.

- Vehicles will be available for inspection between 04.00 PM to 06.00 PM with prior appointment on all working days except on Holidays at CANARA BANK, Circle Office, Light House Hill, Balmatta Road, Mangalore 575001.
- Intending buyers are required to quote their offer for the vehicles in this prescribed tender application only. If the buyer intends to apply for more than one vehicle, they shall submit tender form for each vehicle separately. Only one offer per vehicle to be submitted, multiple offers are liable for rejection. The application form can be downloaded from the website.
- Offers shall be submitted as per our prescribed application in closed/sealed covers, along with Earnest Money Deposit (EMD) of Rs.5,000/- by way of DD
- Intending buyer should submit their offers in sealed covers, duly mentioning on the cover "OFFER FOR PURCHASE OF CAR BEARING REGISTRATION NO ....." along with EMD amount of Rs. 5,000/- (Five Thousand Only) by way of Demand Draft (DD) in favor of "CANARA BANK, CIRCLE OFFICE, MANGALORE. Kindly note that EMD in the any other form will not be accepted.
- Demand draft should be attached inside the sealed cover containing this offer letter.
- All details about the purchaser like contact address, phone number and email address are to be mandatorily filed. Incomplete applications will be liable for rejection at the discretion of bank..

7. Acceptance/rejection of bid shall be at the sole discretion of the bank and cannot be claimed as a matter of right by the bidder or acceptance of the bid
8. The Bid form for participating in the tender may be obtained from website. The offers shall be dropped in the tender drop box kept at **CANARA BANK, Circle Office, Light House Hill, Balmatta Road, Mangalore 575001**. The last date for receipt of offers is **08.08.2024** on or before **3.00PM** and only offers received on or before the stipulated date and time accompanied by requisite Earnest Money Deposit will be considered.
9. The offer once made shall be irrevocable.
10. The EMD amount shall be refunded to the unsuccessful bidders. The EMD of first, second and third highest bidders will be retained until the confirmation of sale. **No interest shall be payable on the EMD Amount.**
11. The acceptance of the offer will be intimated to the successful offeror and such notice shall be deemed to be personal notice of intimation to the successful offeror and shall be binding on him. The successful offeror shall pay the balance amount forthwith on the day on which the acceptance of the offer is notified/within the time limit permitted. The Bank shall require a minimum of 30 days time for intimating the acceptance of the offer.
12. EMD amount will be returned to actual bidder only.
13. The Bank reserves the rights to accept or reject the offers submitted /put off or postpone the sale altogether without assigning any reason whatsoever. Acceptance/rejection of bid shall be at the sole discretion of the bank and cannot be claimed as a matter of right by the bidder for acceptance of the bid.
14. The Bank reverses the right to postpone/cancel the tender if bid/offer received is not deemed up to the expected amount.
15. The EMD shall be adjusted against the total price offered by the successful bidder. However, the bidder has to make the payment of balance amount before the stipulated date conveyed to the successful bidder.
16. In case of failure/default and/or refusal by the bidder, whose offer has been accepted, to pay the balance on or before the stipulated date, the EMD amount paid shall be forfeited and the Bank shall be at liberty to sell the vehicle to any other bidder as it may deem fit.
17. Upon payment of the total bid amount, all the documents pertaining to the vehicle shall be handed over to the successful bidder to get the vehicle transferred/Registered in their name. Obtention of “No Objection/Clearance Certificate” and transfer of ownership” from the concerned RTO will be the **responsibility of the purchaser only**. The successful bidder shall arrange to get the vehicle transferred/registered and take delivery of the vehicle, on or before the date stipulated by the bank.

18. The Clearance Certificate should be submitted by the successful bidder/purchaser before taking delivery of the vehicle and it should be in the name of successful bidder only. However, all the required RTO forms furnished by the purchaser will be signed and stamped at our end with date of sale effecting transfer of the vehicle sold. Transfer of ownership charges and other charges shall be borne by the purchaser only.
19. Please note that the delivery of the vehicle will be made only after transfer of ownership.
20. All incidental expenses incurred/Taxes/Insurance premium that may fall due during this period has to be borne by the successful bidder.
21. The successful bidder shall have to execute the Delivery Note for having received the vehicle.
22. The Bank shall have the option and liberty to sell the vehicle if the purchaser fails to take delivery of the vehicle within the stipulated period even after issuing a notice to the purchaser's given address. After a period of 15 days from issue of notice the Bank shall be entitled to exercise its option to resell the vehicle.
23. However, the purchaser shall have no right or claim whatsoever, against the bank after the stipulated period mentioned in the notice is over and bank is not bound to handover the vehicle or be answerable in any manner for any loss that they may incur in this account.

**OFFEROR SIGNATURE**

**OFFER LETTER**

|    |                                            |                                            |
|----|--------------------------------------------|--------------------------------------------|
| A  | Name of the offeror                        |                                            |
| B  | Address of the offeror                     |                                            |
| C  | Phone no:                                  |                                            |
| D  | Mail ID                                    |                                            |
| E  | Vehicle for which offer is made (Regn No.) |                                            |
| F  | Price offered in Rs. - In figure and words |                                            |
| G. | Details of EMD DD Enclosed                 | DD NO:<br>Date:<br>Amount:<br>Drawee bank: |

Place :

Date :

OFFEROR SIGNATURE

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