

TERMS AND CONDITIONS

1. For participating in the bid, the intending bidders should submit their Tender in the prescribed format in a sealed cover along with the respective Earnest Money Deposit (EMD) (ie Rs.50,000/property) by way of Bankers' Cheque/Demand Draft favouring Urban Co-operative Bank Ltd., Perinthalmanna to the Recovery Manager, Urban Co-operative Bank Ltd., Perinthalmanna, Head Office, Pattambi Road, Perinthalmanna.
2. The EMD shall be refunded only after 2 days without interest, if the bid is not successful.
3. The Tenders sent without EMD or below the Reserve Price will be rejected summarily.
4. The Tender forms containing detailed terms and conditions along with relevant particulars can be obtained from the Recovery Section, first floor, Head Office, Urban Co-operative Bank Ltd., Perinthalmanna on payment of non-refundable fee of Rs.50/-
5. The Tender along with EMD shall be submitted to the Authorised Officer, Recovery Section, head Office, Urban Co-operative Bank Ltd., Perinthalmanna on or before 2 pm on 22nd March 2023
6. The Tenders shall be opened on 22nd March 2023 at 4pm or on such adjourned date at the address mentioned above.
7. Tenders once submitted to the Authorised Officer, cannot be allowed to be withdrawn.
8. The property shall be sold to the highest bidder. In case the same amount being quoted in the bids by the highest bidders, the inter-se bidding will be conducted only among those highest bidders. The successful bidder shall deposit 25% of the bid amount (less the EMD) immediately on the sale being confirmed in his/her favour and balance money within 15 days from the date of Sale.
9. In default of payment of the amounts referred to above within the time stipulated, unless otherwise extended the sale will stand automatically revoked and the earnest money deposit forfeited.
10. The sale certificate will be issued in the name of the successful bidder only, after payment of the entire bid amount and other charges, if any.
11. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
12. The properties are generally sold on 'As is where basis' condition. The purchasers should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues, etc. Of the company by themselves before participating in the Sale.
13. The prospective bidders can inspect the property at their convenience on any date before the last date for submission of tender.
14. The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone/cancel the tender without assigning any reason thereof and also to modify any terms and conditions of the sale without any prior notice.
15. For further details regarding inspection of property, etc. The intending bidders may contact the Recovery Manager, Recovery Section, First Floor, Head Office, Urban Co-operative Bank Ltd., Perinthalmanna. Mobile No. 9895574048, 9188920337, 9188920338

AUTHORISED OFFICER