



सेन्ट्रल बैंक ऑफ इंडिया  
Central Bank of India

CENTRAL TO YOU SINCE 1911



**BHUBANESHWAR BRANCH, 108, SURYA NAGAR, UNIT-7 BHUBANESHWAR- 751 003**  
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#### Terms & Conditions for E - Auction

1. The e-Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO COMPLAINT BASIS" subject to the provisions of SARFAESI Act & rules. The E-Auction would be only through "Online" & the process through the website of service provider i.e. <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. Platform for e-Auction will be provided by our e Auction service provider MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020. The intending Bidders/Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://www.mstcecommerce.com>. This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
2. The intending Bidders/Purchasers are requested to register on portal (<https://www.mstcecommerce.com/auctionhome/ibapi>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), **the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet well in advance before the auction time. In case EMD amount is not available in Global EMD Wallet, system will not allow to bid.** The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidders may give offers either for one or for all the properties. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction. Bidder's Global Wallet should have sufficient balance ( $\geq$  EMD amount) at the time of bidding. In case of offers for more than one property bidders will have to deposit EMD for each property.
3. The Persons holding valid User ID & Password for MSTC-IBAPI portal and confirmed payment of EMD through NEFT shall be eligible for participating in the e-Auction process. Before submitting their bids and taking part in the e-Auction, the bidders are advised to know the detailed terms and conditions of the e-Auction available on the web portal of MSTC (<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>) or e-bikray Auctions -IBAPI portal (<https://ibapi.in>).
4. For payment of Earnest Money Deposit (EMD) amount as mentioned above, Bidders/Purchasers Log on to <https://www.mstcecommerce.com/auctionhome/ibapi/> followed by click on "Pay pre Bid EMD" tab from dashboard and generates the bank challan by opting NEFT Mode only and filling your own bank details and submits to your banker for remitting the amount through NEFT mode only. Payment of EMD by any other mode such as Cheques/Demand Draft/Cash will not be accepted. Bidders, not depositing the required EMD in his Wallet, will not be allowed to participate in the e-auction. **The Earnest Money Deposited shall not bear any interest. The EMD of unsuccessful bidders will be refunded to their respective A/c No. as registered in e-Auction Portal [ibapiop@mstcecommerce.com](mailto:ibapiop@mstcecommerce.com). The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).**
5. The e-Auction of above property/ies would be conducted by way of inter-se bidding amongst the bidders. The Bidders shall increase their offer as mentioned above. In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for further 10 minutes (**unlimited times till closure of the e-bidding process**). Auction would commence at Reserve Price, Bidders shall improve their offers in multiples mentioned in the Sale notice for all the properties simultaneously. The bidder who submits the highest bid amount (not less than the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued by our above referred service provider through SMS/ email. (On mobile no./ email address given by them/ registered with the service provider) which shall be subject to approval by the Authorised Officer/Secured Creditor/Nodal Officer. The sale is subject to confirmation by the Bank. **Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the auction notice.**
6. **The successful bidder shall have to deposit 25% of the bid amount (Less EMD amount already paid) through NEFT/RTGS in "RO C B I BBSR" A/c No - 3004515368, Janpath Branch, Bhubaneswar, IFSC Code: CBIN0281969 (Fifth Character is Zero), on the same day or not later than next working day and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. Successful bidder would have to produce KYC documents in original to the Bank at the time of making payment of 25% of bid amount (less EMD already paid). In case of failure to deposit the remaining amount within the stipulated time, the amount deposited by successful bidder will be forfeited by the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.**
7. The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further no interest will be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.