

Terms & Conditions (Sale Notice, Business Standard Dt.09/07/2024)

- (1) The Immovable / Movable property is to be sold on 'As is where is' and 'As is what is' basis.
- (2) In the court cases, if any, relating to this property, the orders of the court, would be binding to the purchaser.
- (3) The tenderer can bid for any amount, but he is to submit a Banker's Cheque/Demand draft of 10% of Reserve Price as deposit, as mentioned above payable to The Varachha Co-op. Bank Ltd., Surat with the tender.
- (4) One can get tender form from the Authorized Officer, 3rd Floor Recovery Department, " Sahkar Bhavan " Rushikesh Township, Near Vraj Chowk, Sarthana Jakatnaka, Surat.
- (5) The Bank reserves its right to accept or reject any tender. Property may not be sold below reserve price.
- (6) The tenderer will be required to pay 25% of the bid price on acceptance of this tender (10% of the reserve price submitted with the tender will be taken into account)
- (7) If the successful tenderer will fail to pay the accepted bid price, the amount of deposit will be forfeited by the Bank.
- (8) On unacceptance of the tender the amount of deposit will be refunded without any interest thereon.
- (9) The Purchaser will have to pay any type of Govt. dues/Semi.Govt.dues/Municipal taxes/Electricity Bills/Gas Bill etc., if any, due on this property. If any document relating to this property is pending for payment of stamp duty, the purchaser will have to pay the same.
- (10) As per income tax law if the sale proceeds is Rs.50.00 lakh or more than 1% TDS has to be deducted on the sale price by the buyer or Bidder
- (11) The authorized officer does hereby state that, the bank is not aware about any charge or tax or liability for the said property. However, the bidder shall ensure by his own sources to find out any charges, lien, encumbrance, property tax, Government dues in respect of the property and the same shall be the responsibility of the tenderers.