

**TERMS AND CONDITIONS:**

1. The auction/bidding will be done “On line e-Auction” through website <https://www.bankeauctions.com> on the time & date mentioned above.
2. The intending bidders to participate in auction are required to deposit 10% of the reserve price of property being Earnest Money Deposit (EMD) and it shall be deposited through NEFT/RTGS favouring Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), in its intermediary account no. AND after deposit of EMD, he/she should submit (i) UTR number as an evidence of deposition of EMD (ii) Recent passport sized photo (iii) self attested copy of Identity & address proof Viz: Aadhar Card/Voter ID Card/Driving Licence/Passport etc. (iv) self attested copy of PAN Card (v) Contact number (mobile/landline) and (vi) Valid Email ID (to which the user ID and password may be sent by the e-auction service provider for participating in the e-auction event) to the Contact Officer of GUJARAT GRAMIN BANK (Erstwhile Saurashtra Gramin Bank) which should reach by **5.00 PM on 31.07.2025**. All these information / documents as stated from (i) to (vi) can also be submitted to the Contact Officer on e-mail.
3. The prospective bidders are required to obtain user ID & Password (which is mandatory for bidding in the e-Auction) and also may avail training/ guidance on E-Auction from M/s. C1 INDIA PVT.LTD. Bidders shall have a valid Email ID and PAN number. For more details with this regard, Contact details for M/s C1 INDIA PVT.LTD. is +91-7291981124/25/26 & (1) Mr. Bhavik Pandya – +91 8866682937. Helpline E-mail [gujarat@c1india.com](mailto:gujarat@c1india.com), [shilbu.babu@c1india.com](mailto:shilbu.babu@c1india.com)
4. Intending bidders are also advised to go through website of e-auction service provider M/s C1 INDIA PVT.LTD. for detailed terms and conditions of auction sale before submitting their bid and taking part in the e-auction sale.
5. The offer/bid without deposition of EMD or proper document submission will summarily be rejected.
6. The interested parties/ intending bidder may contact for further details to Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), mentioned Branches in the advertisement.
7. The bidder whose bid will be found highest at the close of the e-auction process shall be declared as successful bidder and a communication to this effect will be issued through electronic mode which shall be subject to the approval by the authorised officer of the Bank.
8. **If the intending bidder/ buyer for the particular property or lot is only one and he/ she has participated in the e-auction process after being qualified for the same, he/she will be declared successful bidder of the said property or lot for the minimum reserve price even though he/she has not offered any bid in specified time during the auction/ bidding process and a communication to this effect will be issued through electronic mode which shall be subject to the approval by the authorised officer of the Bank.**
9. The successful bidder shall deposit 25% of the sale price immediately. Balance amount of sale price has to be deposited within 15 days from the date of confirmation of sale, failing which the Bank shall forfeit the amount already paid/deposited by the purchaser (including EMD). In default of payment, properties may be offered to the second highest offered/ bidder or resold and defaulting purchaser shall not have any claim whatsoever. Any statutory and other dues payable and due on the property/ies may be borne by the buyer.
10. It should be responsibility of the successful bidder to remit TDS @1% as applicable u/s 194-IA if the aggregate of the sums credited or paid for such sale consideration is Rs. 50 lakh or more. TDS should be filed online by filing form 26QB & TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the TDS into the government account within 15 days of e-auction.
11. In case, sale is not confirmed or set aside on any ground whatsoever, the bidder shall bear all the incidental expenses, if any to the sale and purchaser/bidder shall not be entitled to claim any compensation or damages whatsoever.
12. The decision of the bank/ authorised officer regarding sale of property shall be final, binding and unquestionable. The Bank Reserves right to cancel/ postpone the sale without assigning any reasons.
13. On payment of entire sale price and completion of sale formalities a sale certificate (as per format prescribed in the SARFAESI rules) will be issued to the successful purchaser/ bidder. The successful purchaser shall bear all existing/future taxes, stamp duty, registration fee, incidental expenses etc. for getting the sale certificate registration.
14. This notice is also a notice to the borrowers/mortgagers/guarantors under **Rule 8(6)** of the Security Interest (Enforcement) Rules 2002.
15. The bidders may participate in E-Auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
16. EMD of the unsuccessful bidder will be returned on 3rd working day of the closure of E-Auction sale proceedings. No interest shall be paid on the EMD refunded to the unsuccessful bidders.
17. To the best of its knowledge and information, the Bank is not aware of any encumbrances on the property/ies to be sold except of the Bank. However, the intending bidders should make discreet inquiries as regards any claim, charge, and encumbrances on the property of any authority besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the properties before submitting their bid.
18. The property is being sold on WITHOUT RECOURSE BASIS as such sale is without any kind of warranties and indemnities.
19. If the borrower pays the amount due to the banks in full before the date of sale, auction is liable to be stopped/cancelled/withdrawn.
20. The sale shall be subject to the conditions prescribed in the security interest (Enforcement) Rules-2002 and the guidelines of the Banks in pursuance of the instructions of Govt. of India in this regard.
21. The bid price shall be same/above the reserve price and bidder shall improve their future offer in multiple of Rs. 10,000/- (Rs. Ten thousand only).

**THIS NOTICE IS ALSO TO BE CONSIDERED AS STATUTORY 30 DAYS NOTICE TO THE BORROWERS/PARTNERS/GUARANTORS UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULE,2002**  
**The Borrower(s), Partner(s) and Guarantor(s) are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with Interest and cost from borrower(s)/ partner(s)/guarantor(s).**

**Date: 23.06.2025**  
**Place: Surendranagar**

**Authorised Officer**  
**Gujarat Gramin Bank, Surendranagar**