

URBAN IMPROVEMENT TRUST, BIKANER

TERMS AND CONDITION of E-AUCTION :-

1. Earnest money : Every bidder shall be required before being permitted to bid in auction to deposit an earnest money (in short EMD) @2% of the bid start price of the plot which shall be refunded to him/her at the close of the bid or adjusted against in case of successful bidder.
2. The highest bidder shall be required to deposit 15% amount of his bid within three working days from the date of auction. In case of failure to deposit the said amount within prescribed time limit, the EMD deposited by the bidder shall be forfeited and auction of land shall automatically stand cancelled.
3. After acceptance of the Bid the successful bidder shall deposit 35% of the Bid amount within 120 days from the date of Auction. If bidder fails to deposit fails to deposit 35% amount within 120 days, after expiry of above period bidder may deposit due amount in next 60 days or within extended time period as per provision along interest at the rate of 15% on remaining amount from the date of auction.
4. Successful bidder shall deposit remaining 50% of the Bid amount within 180 days from the date of Auction. If bidder fails to deposit 50% amount within 180 days, after expiry of above period bidder may deposit due amount in next 90 days along interest at the rate of 15% on remaining amount from the date of auction.
5. If the successful bidder deposit the full amount within 15 days from the date of demand note, he/she will get 1% rebate of the bid amount.
6. In case of failure to deposit the amount within the extended time period, the 15% amount initially deposited shall be forfeited and auction of the land shall automatically stand cancelled.
7. The bidder will have to submit the copy of PAN card.
8. Bid shall be acceptable in multiples of Rs 10/- Per Sq. Ft. in case of Residential Plot and Rs 20/- Per Sq. Ft. in case of Commercial Plot.
9. Property is being sold on "as is where is" basis.
10. Area of plot can be increased or decreased as per actual site condition. In case of excess area, extra amount will have to deposit and in case of short area, amount will be refunded.
11. The bidder are expected to kindly visit the site of proposed plot before participation in the bid process.

12. UIT, Bikaner reserves the right to accept or reject the highest bid, which shall be final and binding.
13. Terms & Condition of UIT, Bikaner shall apply.
14. Participation Fee and EMD Payable only through online mode available on Portal.
15. As per Income Tax proviso 194-IA a Transferee (Purchaser) is responsible to deposit 1% TDS of immovable property which cost is 50 lakhs or more than 50 lakhs.