

SALE-PRIME OFFICE SPACE IN CHENNAI

E-Auction notice for Sale of Freehold Office space of IFCI Limited in the heart of Chennai.

Offers are invited by IFCI Ltd. for sale of immoveable properties at Chennai on "AS IS WHERE IS AND WHATEVER THERE IS BASIS" through E-Auction. Details of the properties are as under:-

Sl. No.	Location	Property Description	Reserve Price (Rs. crore)	EMD (Rs. in crore)	Last Date for EMD submission	Minimum Increment Amount	Date and Time of E-Auction
1.	Chennai	Office premises (Freehold) 3 rd Floor, Continental Chambers, No-10/9 (142/9), Nungambakkam High Road, Chennai- 600034. (Area : 9562.60 sq.ft. inclusive of Common area)	12.43	1.25	31.05.2018 4:00 PM	Rs.1.00 lakh	11.06.2018 3:00 P. M. to 4:00 P.M

Terms & conditions:

1. The E-auction Sale Notice comprising procedure for e-auctioning and details of terms & conditions of the sale can be downloaded from IFCI'S Website www.ifcilt.com and also from www.e-auctions.in. All updates, amendments, corrigenda, etc. (if any) will be posted on the above websites only.
2. The e-Auction will be conducted online through www.e-auctions.in and with the help of service provide being **M/s Nextenders (India) Pvt. Ltd.** on the date and time as mentioned above with extension of 05 minutes for bid increment, if any bid comes in last 5 minutes.

S/d-

Dy General Manager (Estates)

Place: New Delhi.
Date: 03.05.2018

Procedure for E-Auctioning:

1. The e-Auction will be conducted online through www.e-auctions.in and the e-Auction will be conducted with the help of service provider **M/s Nextenders (India) Pvt. Ltd.**
2. Online auction shall be for a period of 1 hour on the date and time mentioned above. If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension will take place only if a valid bid comes in last 5 minutes of closing. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure etc. Please note that IFCI and E-Auction Service provider will not be responsible for internet connectivity, browser, computer or internet speed related issues if occur at bidders end.
3. On receipt of Earnest Money Deposit (EMD) and other required documents, the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from M/s Nextenders (India) Pvt. Ltd. The Prospective bidders may avail online training on e-auction from M/s Nextenders (India) Pvt. Ltd. The helpdesk number of the service provider is 020-25315555, 09167246751 and email-support.eauctions@nextenders.com.

Terms & Conditions:

1. The E-Auction is being held on "AS IS WHERE IS BASIS".
2. The offer is open for individuals, firms, Government organisations, Institutions, Banks, Corporates in public and private sectors, subject to applicable laws and regulations.
3. The intending bidders should make their own independent inquiries and satisfy themselves w.r.t encumbrances, title of the property put on auction and claims/rights dues etc. affecting the property prior to submitting their bid. They should also satisfy about the requisite approvals/permissions required, if any, from the Government or other agencies. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or representation on behalf of IFCI Ltd. The Property is being sold with all the existing and future encumbrances whether known or unknown to IFCI Ltd.
4. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specifications before submitting the bid.
5. The interested bidders shall deposit their EMD being 10% of the Reserve price, as mentioned in the above table, by way of a Demand Draft drawn in favour of "IFCI Limited" and send the same alongwith the requisite documents, specified in para 6, to the "The General Manager (Estates), IFCI Ltd., 61, Nehru Place, New Delhi, in a sealed cover superscribed with "E-Auction Sale of Properties". The last date and time for deposit of EMD amount along with the documents are mentioned above.

6. Persons wishing to participate are required to submit, (a) Earnest Money Deposit, (b) Passport size photograph/s (c) a copy of Photo Identity Card, and residence proof (d) a copy of PAN card, and (e) Valid E-mail ID and Contact No. Companies / corporates are also required to give certificate of incorporation and names & designations of authorised persons. The bidder shall furnish the details in the prescribed format (Annexure-I) alongwith requisite documents. The bidder shall also furnish a Declaration as per Annexure-II. The last date and time for deposit of EMD amount along with the documents are mentioned above.
7. In case no bid or single bid is received, the auction of the said property shall be extended for 15 days. The changed date and time of e-auction will be displayed on the above websites. However, if a single bid is received from any Govt. Organisation or Public Sector Undertaking, the date will not be extended.
8. Extension of date (if decided) for submission of EMD, Documents and auction will be informed to public on IFCI website www.ifcilttd.com and www.e-auctions.in only.
9. IFCI reserves the right to change/modify/alter the terms & conditions at any stage of the bidding process with or without assigning any reason whatsoever. All updates, amendments, corrigenda, etc. (if any) will be posted only on the above websites.
10. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 30 days from the date of e-auction. The un-refunded EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favouring "IFCI Limited" payable at New Delhi or through RTGS (RTGS details can be obtained from IFCI's office) by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by IFCI.
11. Once the e-auction process begins, the bid once submitted/entered by any bidder cannot be cancelled / withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms & conditions of the e-auction notice will result in forfeiture of the amount paid by the defaulting bidder.
12. The successful bidder shall deposit the balance 75% of the sale proceeds on or before the 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of IFCI along with the interest as may be decided by IFCI. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
13. The Successful purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fee etc. and also all the statutory/non-statutory dues, taxes, rates, assessment charges, fee etc. owing to anybody.
14. IFCI has the absolute right to accept or reject any or all offer(s) or adjourn/postpone or cancel the e-Auction without assigning any reason.
15. In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of IFCI shall be final. In such an eventuality, IFCI shall in its

sole discretion be entitled to call off the sale and put the property to sale once again on any date and time as may be decided by IFCI. The transaction shall be governed by the laws of India and all disputes arising out of the process shall be subject to the exclusive jurisdiction at the locations where the properties are situated.

16. It would be deemed that by submitting the bid, the bidder has:

- i) Made a complete and careful examination of the properties/documents of Title.
- ii) Received all relevant information required for submission of the bid either from IFCI or from his own due diligence.
- iii) Understood that the bidder would have no recourse to IFCI post transfer of ownership rights of the concerned property.

17. The parties interested may inspect the property and the title related documents with prior intimation/permission of following officials:

Sl. No.	Location	Regional Office address	Contact person details
1.	Chennai	Continental Chamber, 2 nd Floor, 142 M.G. Road, Nungambakkam, Chennai – 600034. Tel No- 044-28334110, 28334111	Shri S Chandrasekharan, AGM Mobile No.9990725725 e-mail: s.chandrasekharan@ifcilttd.com Shri. R Govindarajan Mobile No. 09884821389, AGM (L) e-mail: r.govindarajan@ifcilttd.com

S/d-

Dy. General Manager (Estates)

Place: New Delhi
Date: 03.05.2018

E-AUCTION EMD FORM

1. Name(s) of Bidder (in Capital):
2. Father's/Husband's Name:
(In case of individual)
3. Postal Address of the bidder:
4. Phone No/ Mob. No :
E-mail ID :
PAN No :
5. Date of submission of EMD:
6. Property detail in brief :
7. EMD Remittance detail:

Amount of DD :
DD No / details
Name of Bank :
Name of Branch :

8. EMD will be returned:

(i) By Speed Post on the address given in Sl.No. 3:

Or

(ii) By Regd./Speed Post on the address given in Sl.No.3:

Or

(iii) By hand after submitting the original ID Proof of the photocopy sent with the Auction Form:

For the return of EMD, the bidder will write one of the above three Options given at 8 (i) to (iii)

I/we declare that I/we have read and understood all the terms & conditions of E-Auction sale and understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree

(Signature of bidder)

Encl:

- i) For Individuals - Self attested copies of photo ID, residence proof & PAN Card.
- ii) For Sole Proprietorship / Partnership Firms – Self attested copies of PAN Card, Partnership deed and authorization letter for representing in the process.
- iii) For Companies – Self attested copies of PAN / TAN Card, Certificate of Incorporation, CIN No., Board resolution approving participation and authorization for representing in the process.

DECLARATION BY BIDDER(S) / AUTHORISED REPRESENTATIVE(S) OF BIDDER

To,
The General Manager (Estates)
IFCI Ltd., IFCI Tower,
61 Nehru Place,
New Delhi- 110019.

1. I/We, the bidder/s do hereby state that, I/We have read the entire term and conditions of the E-Auction sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my /our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement /information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the IFCI and that the IFCI will be at liberty to annul the offer made to me/us any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by IFCI in its sole discretion, I/We are unconditionally bound to comply with the terms and conditions of E-Auction sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the IFCI and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail the fulfil any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is /are liable to be forfeited by IFCI.
5. I/We also agree that in the eventuality of forfeiture of the amount by IFCI the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offer/bidders shall be retained and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by IFCI in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correction and/or additions or deletions of times being offered for sale.

Signature.....

Name.....

Address.....

E-mail id

