

THE TERMS AND CONDITIONS OF SALE

Property will be sold on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" Basis

01	Name and Address of the Borrower	Sri Sailesh Srestha, C/O- Building of Bhim Pradhan, Opp. Hotel Crown Inn, Manbir Colony, P.O. Gangtok, East Sikkim- PIN-737101 and at Municipal Corporation, Lower Sichey, Near Bar Pial Mandir, Gangtok, East Sikkim, PIN-737101
02	Name and address of Branch, the secured creditor	State Bank Of India Stressed Asset Recovery Branch, Siliguri, Home Land Business Centre, 1st Floor, 3rd Mile, Sevoke Road, Siliguri-734008
03	Description of the immovable secured assets to be sold	All that piece and parcel of land measuring 0.1495 Hectares, bearing Khatian No.594, Khasra No.555/696, situated at Penlong Block, Sichey Ellaka, Near Shivalaya, Gangtok Revenue Office, P.O. Gangtok, East Sikkim, PIN 734001, Sale Deed Document No.118529/2005 vide book No.i, Volume No.I item No.99 dated 29.06.2009 duly registered at the office Sub Registrar Gangtok, Sikkim, in the name of Shri Sailesh Srestha S/o- Late Prithvi Narayan Pradhan. PROPERTY ID: SBIN10137007 Type of possession: Constructive/ Symbolic. Physical possession will be handed over as and when it is available to the bank.
04	Details of the encumbrances know to the secured creditor	N.A., However the intending purchaser is advised to enquire in detail about the property physically and legally and take legal advise(if required) before participating in bidding process.
05	The secured debt for recovery of which the property is to be sold	Rs.19,68,91,689.00 (Rupees Nineteen crores Sixty-eight lakhs Ninety one thousand Six hundred eighty-nine only) excluding legal and Misc. Expenses. with interest calculated at decreed rate upto 01.04.2023.
06	Deposit of earnest money	EMD: Rs.5,50,000.00 (Rupees Five Lakhs Fifty thousand Only) being the 10% of Reserve price to be transferred / deposited by bidders in his / her/ their own Wallet provided by M/s. MSTC Ltd on its e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT.
07	Reserve price of the immovable secured assets: Account/ Wallet in which EMD to be remitted Last Date and Time within which EMD to be remitted	Rs.55,00,000.00(Rupees Fifty five Lakhs only) Bidders own wallet Registered with M/s MSTC Ltd on its e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT. The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction. Interested bidder may deposit Pre-Bid EMD with MSTC before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in MSTC's Bank account and updation of such information in the e-auction website. This may take some time as per

		banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.
08	Time and manner of payment	The successful bidder shall deposit 25% (including EMD amount) of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
09	Time and place of public e-Auction or time after which sale by any other mode shall be completed	The E-auction will take place through IBAPI portal (IBAPI.in) on 18.12.2023 between 11:00 A.M to 4:00 P.M with unlimited extension of 10 minutes each.
10	The e-Auction will be conducted through the Bank's approved service provider	M/s. MSTC Ltd. at the web portal https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp .
11	(i) Bid increment amount: (ii) Auto extension: (iii) Bid currency & unit of measurement	(i) Bid increment amount :Rs. 10,000/- (ii) Unlimited extension of 10 minutes each. (iii) INR
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Date : From 14.12.2023 Time: Between 1:00 P.M to 4:00 P.M. Contact Person: Sri Rajnath Prakash, Authorized Officer, Mobile No.- 7260842268 & Sri. Roushan Kumar, Mobile No. 9674713970
13	Other conditions	(a). The Bidders should get themselves registered on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp . by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd. well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website). (b). The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd at https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp . by means of NEFT/ RTGS transfer from his bank account. (c) The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd. is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-

		<p>auction.</p> <p>(d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(h) The bid once submitted by the 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 and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.</p> <p>(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time during the process of auction or before declaring the successful bidder, without assigning any reason.</p> <p>(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold at or below the reserve price. The proposed bidder should quote at least one increment over the reserve price of the property.</p> <p>(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.</p> <p>(m) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s. MSTC Ltd. The Bidder has to place a request with M/s. MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).</p> <p>(n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.</p>
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Date: 04.11.2023

Place: Siliguri

AUTHORISED OFFICER
STATE BANK OF INDIA
SARB, SILIGURI