**Terms & Conditions of acquired properties under SARFEASI ACT.**

1. The successful bidders shall deposit in 25% of the bid amount inclusive 10% of EMD within 24 hours auction by way of DD/Pay Order/RTGS/NEFT(in favour of Punjab Financial Corporation, payable at Chandigarh). The balance 75% of bid amount is to be deposited within 15 days from the date of confirmation of the sale. In case of default, all amounts deposited till then shall be forfeited including EMD. The bank accounts details are as under:-

Account Name Punjab financial Corporation, Chandigarh

Account No. 918020114402594

IFSC Code UTIB0000085

Beneficiary Bank Axis Bank

Bank Address SCF-113-114, Phase-VII, SAS Nagar, Mohali-160062

2. In case of default of payment within the period mentioned above, the property shall be resold and the deposit shall stand forfeited and the defaulting purchaser shall not have any claim to the property or to any part of the sum for which the property may be subsequently sold. The area of land mentioned in the advertisement is as mortgaged with the Corporation. the prospective buyers may carry out their due diligence with regard to land from the Revenue/Local Authorities.

3. All local bodies liability & expenses relating to GST, stamp duty, registration etc. has to be borne by the purchaser. The sale certificate shall be issued after the receipt of full sale consideration & possession property will be handed over after receipt of full sale consideration.

Spot inspection of the aforesaid properties can be done on 26.8.2020 to 25.09.2020. The Punjab Financial Corporation has the right to reject any bid/bids without furnishing reasons thereof.

The property will be sold on "As is where is basis", if the borrower/owners pays entire outstanding balance as per account books before the date of acceptance of bid, the tenders will not be acted upon and necessary communication will be sent.

THIS PUBLICATION IS ALSO 30 DAYS SALE NOTICE TO THE BORROWERS/GUARANTORS MENTIONED ABOVE TO PAY THE OUTSTANDING DUES TO AVOID AUCTION-SALE.

AUTHORISED OFFICER

Place: Chandigarh