

DECLARATION BY THE BIDDER/S

Date:

Place:

To,

The Authorised Officer/Secured Creditor,
STCI Finance Ltd.,

Having registered office at;

A/B1 801, A Wing, 8th Floor, Marathon Innova,
Marathon Nextgen Compound,
Off Ganpatrao Kadam Marg,
Lower Parel (West), Mumbai – 400013.

Having branch office at;

401 & 412, 4th Floor,
Prakashdeep Building,
7, Tolstoy Marg,
New Delhi – 110001.

Email: eauction@stcionline.com

Telephone 022 61425100/181/182

Dear Sir/Madam,

1. I/We, the Bidder/s aforesaid do hereby state that, I/we have read the entire Terms and Conditions for Sale of Secured Asset/s under the SARFAESI Act, 2002 and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the Terms and Conditions for Sale and agree to take part in the e-auction.
2. I/We declare that the EMD has been remitted by me/us against my/our bid/s as per the E-Auction Sale Notice and Terms and Conditions for Sale and the particulars of remittance given by me/us in the Bid Application Form is true and correct.
3. I/We confirm that if I/we is/are declared as the Successful Bidder/s towards the purchase price and the balance purchase price, if any, will be remitted by me/us against my/our bid/s as per the E-Auction Sale Notice and Terms and Conditions for Sale.
4. I/We further declare that the information/statement given by me/us in the Bid Application Form is true and correct. I/We understand and agree that if any of the information/statement given by me/us is found to be incorrect and/or false, the Bid Application Form and the bid/s submitted by me/us is liable to be cancelled. In such a case, the Authorised Officer/Secured Creditor is at liberty to cancel the Bid Application Form, forfeit the amount remitted by me/us and annul the bid/s, if any, made by me/us at any point of time.

5. I/We understand that in the event of me/us being declared as a Successful Bidder/s by the Authorised Officer/Secured Creditor I/we am/are unconditionally bound to comply with the Terms and Conditions for Sale. I/We also agree that if my/our bid/s for purchase of the secured asset/s is accepted by the Authorised Officer/Secured Creditor and thereafter if I/we fail to act upon the Terms and Conditions for Sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the Terms and Conditions for Sale, then in such a case, the Authorised Officer/Secured Creditor is at liberty to cancel the Bid Application Form, forfeit the amount remitted by me/us and annul the bid/s submitted by me/us.
6. I/We also agree that in the eventuality of forfeiture of my/our amount by the Authorised Officer/Secured Creditor, I/we shall neither have any claim on the Secured Asset/s nor any part of the sum for which it may be subsequently sold nor any claim against the Authorised Officer/Secured Creditor.
7. I/We hereby confirm that the entire/part of the purchase price tendered rightfully belongs to me/us and has been remitted by RTGS/NEFT/Demand Draft from my/our account maintained with banks.
8. I/We am/are not disqualified in any manner and have full authority to submit bids/s and enter into binding obligations and I/we am/are not under any disability, restriction or prohibition that shall prevent me/us from performing or observing any of my/our obligations under the e-auction.
9. I/We also undertake to abide by the additional conditions if announced during the e-auction including the announcement of correcting and/or additions or deletions of any Terms and Conditions for Sale.
10. I/We also confirm that I/we have taken training on the online bidding and confirm that I/we am/are fully conversant with the functionality and process.
11. I/We confirm that the Authorised Officer/Secured Creditor and M/s e-Procurement Technologies Ltd., shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the e-auction.
12. I/We hereby declare that the amount remitted by me/us towards the Earnest Money Deposit (EMD) and/or the amounts that will be remitted by me/us in future towards purchase price (in the event my/our bid/s is accepted by the Authorised Officer/Secured Creditor.), is/shall be generated through legitimate sources and does not include directly or indirectly any proceeds derived/arising out of any offence committed/abetted by me/us and/or is not designed/intended for the purpose of contravention or evasion under the Prevention of Money Laundering Act, 2002, the Rules framed thereunder and guidelines issued by the Reserve Bank of India (RBI)/National Housing Bank (NHB) on Anti Money Laundering, or under any other law for the time being in force.
13. I/We am/are aware that in the event the Authorised Officer/Secured Creditor perceives, construes or has reason to believe that any one or more remittances made by me/us as dubious, suspicious or undesirable (which reasoning shall be final and binding upon the bidder/s and shall

not be open to challenge). The Authorised Officer/Secured Creditor reserves the right to unilaterally withdraw, cancel and/or annul the sale without assigning any reasons and inform/intimate such law enforcement agencies as it may deem fit and proper for investigation.

14. I/We also understand that the Authorised Officer/Secured Creditor is not liable to pay any interest on the amount remitted by me/us, in case of any delay in the e-auction, issue of confirmation of sale/Sale Certificate and/or handing over possession of the Secured Asset/s sold under e-auction and/or for any reason whatsoever.
15. I/We declare that I/we have inspected the Secured Asset/s on **“AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “WITHOUT RECOURSE” BASIS.**
16. I/We hereby undertake and assure that I/we shall not indulge in any anti-competitive, carteling and/or collusive activities with other bidder/s in an attempt to suppress the bid/s and I/we have not done any act, deed or thing which could be regarded as anti-competitive.
17. I /We am/are satisfied with the procedure followed and compliances done by the Authorised Officer/Secured Creditor under the SARFAESI Act, 2002 and the Rules framed thereunder and I/we have independently ascertained that no irregularity exists or has been committed by the Authorised Officer/Secured Creditor while exercising powers thereunder. If sale is vitiated on account of any one or more irregularities in the procedure, I/we shall not hold the Authorised Officer/Secured Creditor responsible in any manner for having exercised powers under the SARFAESI Act, 2002 in good faith. I/We hereby unconditionally agree and undertake to abide by and/or comply with order(s)/ direction(s), if any, passed or that may eventually/ultimately be passed in any suit, application, proceeding, litigation by a court, tribunal, forum or any other authority touching or concerning the Secured Asset/s in question.
18. I/We am/are aware of the inherent risks of purchasing Secured Asset/s at an e-auction. I/We confirm that I/we have been given/afforded an opportunity to ask questions and satisfy myself/ourselves before signing/submitting the Bid Application Form, Declaration by the Bidder/s, Terms and Conditions for Sale, etc. I/We also confirm having perused/scrutinized/inspected or caused to have perused/scrutinized/inspected all the documents pertaining to the Secured Asset/s in question available with the Authorised Officer/Secured Creditor before submitting the Bid Application Form. I/We also confirm having physically inspected the Secured Asset/s in question and made necessary enquiries with the Society/Condominium/Association/Company/Builder/Local Authority/Statutory Corporation/Registration Office, etc. I/We also confirm having apprised myself/ourselves as regards the nature of proceedings/suit pending before the court/tribunal/authority wherever applicable, prior to submitting the Bid Application Form alongwith the attachments/enclosures.
19. Notwithstanding the above and despite having been informed about the potential risks/hazards of purchasing an Secured Asset/s in an auction sale by the Authorised Officer/Secured Creditor, I/we shall not hold the Authorised Officer/Secured Creditor responsible for consequences arising out of accidental, honest and unintentional non-disclosure/erroneous disclosures or omissions of material facts. I exonerate the Authorised Officer/Secured Creditor from accidental, honest and unintentional non-disclosures/omissions.

20. I also understand that the Authorised Officer/Secured Creditor is not liable to pay any interest/refund of EMD in case of any delay in issue of confirmation of sale/Sale Certificate, handing over of possession of the Secured Asset/s sold under e-auction by virtue of any Court Order received after e-auction is held or even otherwise under any circumstances whatsoever.
21. I/We further agree and undertake not to question/challenge/object to the reserve price as may be fixed by the Secured Creditor conducting the e-auction
22. I/We hereby certify that all averments and submissions made under the bid are true and correct and I/we am/are aware that making false statement is/will be a material breach of the contract.
23. I/We, hereby confirm that I/we will honour the bid/s placed by us during the e-auction.
24. The decision taken by the Authorised Officer/Secured Creditor in all respects shall be binding on me/us

Thanking you.

Authorised Representative of Bidder/s
Designation
Name of Bidder/s along with official seal (If applicable)