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| E:\Logo.tif | PUNJAB FINANCIAL CORPORATION  SCO No. 95-98, Bank Square, Sector 17-B, Chandigarh  AUCTION NOTICE  GOLDEN OPPORTUNITY TO OWN PRIME PROPERTY ON  "AS IS WHERE IS BASIS" |

Advt. No. SOP-01/2018-19

Note: K-Kanal, M-Marla, B-Bigha, B-Biswa, B-Biswasi (Area mentioned in the advertisement is as per mortgage)

**Terms & Conditions of acquired units for sale are as under:-**

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| 1 | The offers will be opened on the date & time mentioned above in the Committee Room of PFC in the presence of the parties where offerers/bidders will have an opportunity to increase their offer by inter-se bidding. |
| 2 | Inspection of the aforementioned property will be allowed to the intending purchasers with prior appointment on the Phone numbers given below on any working day from 17.04.2018 to 04.05.2018. The intending bidder may carry out due diligence with regard to land from the Revenue Authorities. |
| 3 | The intending purchaser will be responsible for all statutory/government dues/local bodies liabilities in respect of land & building, if any. |
| 4 | The prospective buyers are required to obtain NOC from PSIEC in respect of lease hold plots allotted by PSIEC and shall also be responsible for all statutory/local bodies liabilities, if any. |
| 5 | The prospective buyers, who have purchased the property in the past from the Corporation and are in still default, shall not be eligible to give bid. |
| 6 | The detailed terms & conditions of the offer for sale can be had from the Head Office as well as District Offices of PFC at Jalandhar and Ludhiana on any working day. |
| 7 | The successful bidder shall have to deposit 25% of the sale consideration including earnest money already paid within 10 days in case of purchase of entire unit and 100% of sale consideration including earnest money already paid in case of purchase of plant and machinery and/or vehicle only within 30 days from the date of issue of offer letter. |
| 8 | In case of purchase of entire unit, the balance 75% of sale consideration is payable in monthly equated installments without any interest in 3 months (if the sale value is less than Rs.100.00 lacs) and 6 months (if the sale consideration is Rs.100.00 lacs upto Rs. 150.00 lacs). However, the interest @12% p.a. compounded quarterly is payable from the date of sale agreement if total sale consideration is paid after 3 months but within 12 months (if the sale value is less than Rs.100.00 lacs) and beyond 6 months but within 18 months (if the sale consideration is upto Rs.150.00 lacs). In case of sale consideration is more than 150.00 lacs and upto Rs. 500.00 lacs, the interest free period to be allowed shall continue to remain the same i.e. 6 months from the date of sale agreement. However, if the purchaser wants to avail longer period, then in such cases, the maximum period allowed for the repayment of sale consideration shall stand enhanced from present 1½ years to two years along with interest @12% compounded quarterly from the date of sale agreement as per existing practice. For units sold for more than Rs. 500.00 lacs, the purchaser shall have the liberty to pay up the balance 75% of the sale consideration in monthly equated installments within 9 months from the date of sale agreement without interest or within a maximum period of two years from date of sale agreement, but interest @12% compounded quarterly as per existing practice. |
| 9 | The possession will be handed over after receipt of entire sale consideration. |
| 10 | If the offer made is accepted by the Corporation, and offerer does not deposit the 25% of the bid amount within stipulated period, the earnest money deposited by the offerer shall stand forfeited. |
| 11 | Original promoters/borrowers/guarantors may join sale proceedings on the date and time mentioned above or they may also make their offers or bring other parties to bid for open auction in response to this advertisement as per the schedule indicated above against each unit along with Demand Draft as indicated against each of the unit as above. No separate notice shall be given to the original promoters/guarantors and their not joining at this stage shall automatically be deemed that they are not interested in the purchase of the captioned assets. |
| 12 | Bidder shall submit copy of PAN Card and Proof of Residence along with bid. |
| 13 | The prospective bidder while submitting his offer should mention “THE OFFER FOR THE PURCHASE OF (M/s Name of the unit)”, his address and contact no. on the envelope containing the bid. Use separate envelope for each bid. |
| 14 | The Corporation reserves the right to accept offer or reject any/all offer and also withdraw auction of any property without assigning any reason. |
| 15 | GST and other taxes as may be applicable will be borne by prospective buyers. |

MANAGING DIRECTOR

Mobile No. 8559053556, 9501515600,9888932320