BANK OF MAHARASHTRA
Zonal Office, Vijayawada
1st Floor, Infinity Plaza, D.No: 59A-21-7/3, High School Road, Patamata, Vijayawada, AP-520007

TERMS AND CONDITIONS OF E-AUCTION SALE

of Secured Assets under the SARFAESI Act, 2002
Mega E-Auction Date: 17.02.2026

1. **Nature and Object of Online Sale:**
    a. The online e-auction sale is conducted with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
    b. The sale is governed by the Provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and Security Interest (Enforcement) Rules, 2002 and the following specific terms and conditions.

2. **E-Auction Platform and Process:**

The auction sale will be conducted On-line E-Auction / Bidding through the website https://baanknet.com on 17.02.2026. The auction timings, bid increment amount, and auto-extension rules shall be as specified in the respective Sale Notice for each property.

3. **E-Auction Service Provider:**

The e-auction platform (https://baanknet.com) is provided by M/s PSB Alliance having its Registered Office at Unit 1, Third Floor, VIOS Tower, Sewri-Chembur Road, Near Wadala Truck Terminal, Sion, Mumbai, Maharashtra-400 037. (Email: support.BAANKNET@psballiance.com | Phone: +91 8291220220). Intending Bidders/Purchasers are required to participate in the e-auction process at the above website.

4. **Registration and Documentation:**

Intending Bidders/Purchasers are requested to register on the portal (https://baanknet.com) using their mobile number and email id and upload the requisite KYC documents. Once the KYC documents are verified by the e-auction service provider (may take 2-3 working days), the intending Bidders/Purchasers have to transfer the EMD amount using online mode into their Global Wallet.

5. **Earnest Money Deposit (EMD):**
    c. EMD amount shall be as specified in the respective Sale Notice for each property.
    d. EMD amount shall be paid online through NEFT only (after generation of Challan from https://baanknet.com) into the Bidder's Global EMD Wallet. NEFT transfer can be done from any Scheduled Bank.
    e. Payment of EMD by any other mode such as Cheque will not be accepted. Bidders not depositing the required EMD online will not be allowed to participate in the e-auction.
    f. The Earnest Money Deposited shall not bear any interest.
    g. Bidder's Global Wallet should have sufficient balance (>= EMD amount) at the time of bidding.

6. **Property Details and Reserve Price:**

The property details, description, boundaries, Reserve Price, EMD amount, and Bid Increment Amount for each secured asset shall be as specified in the respective Sale Notice uploaded on https://baanknet.com.

7. **Property Inspection:**

The property can be inspected on the date(s) and timings as specified in the respective Sale Notice. For prior appointment, please contact the Zonal Office, Vijayawada at 0866-2431225.

8. **Multiple Properties:**

Bidders may give offers either for one or for all the properties, as the case may be. In case of offers for more than one property, bidders will have to deposit the EMD for each property separately. Bidder's Global Wallet should have sufficient balance (>= total EMD amount) at the time of bidding.

9. **Responsibility of Bidders:**

It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms and Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly.

10. **Assistance During E-Auction:**

In case of any difficulty or need of assistance before or during the e-auction process, the intending Bidder may contact the authorised representative of the e-auction service provider (https://baanknet.com). Details of which are available on the e-auction portal.

11. **Intimation to Successful Bidder:**

After finalization of e-auction by the Authorised Officer, only the successful bidder will be informed by the above referred service provider through SMS/Email (on the mobile number / email address given by them / registered with the service provider).

12. **Reserve Price:**

The secured asset will not be sold below the Reserve Price as mentioned in the respective Sale Notice.

13. **Payment Terms:**

The successful bidder shall have to deposit 25% (Twenty Five Percent) of the bid amount, less EMD amount already deposited, on the same day or not later than the next working day. The remaining amount shall be paid within 15 days from the date of auction in the account of the Authorised Officer, Bank of Maharashtra, through RTGS/NEFT in the Account details of which are provided in the Terms and Conditions of the respective property. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by the successful bidder will be forfeited to the Bank, and the Authorised Officer shall have the liberty to conduct a fresh auction/sale of the property. The defaulting bidder shall not have any claim over the forfeited amount and the property.

14. **Caution to Bidders:**

h. Property is sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis after taking Physical / Symbolic possession of the properties.

i. To the best of knowledge and information of the Authorised Officers, there are no encumbrances on the properties. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction, physical area of property, and claims / rights / dues / affecting the property, prior to submitting their bid. Further the bidder / purchaser should make their own inquiries regarding any statutory liabilities, arrears of tax, claims etc. by themselves before making the bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any claims / rights / dues.

j. The Bank does not undertake any responsibility to procure any permission / licence, NOC, etc. in respect of the property or for any outstanding dues like water / service charges, transfer fees, electricity dues, Municipal Corporation dues, or any other statutory liabilities. The successful Bidder shall be responsible to comply with all such requirements after purchase of the property.

k. Successful Bidder has to comply with the Income Tax provisions regarding purchase of property and pay applicable taxes.

15. **Bidding Process:**

l. Online auction sale will start automatically at the time as specified in the respective Sale Notice.

m. If any market-leading bid is received within the last five minutes of the closing time, the bidding time will be extended automatically by five minutes.

n. Bidders are cautioned to be careful while entering their bid amount and to check for alteration before confirming.

o. No request / complaint of wrong bidding will be entertained for cancelling the sale.

16. **Declaration of Successful Bidder:**

p. The highest bidder will be declared the successful bidder and the sale will be confirmed in consultation with the Secured Creditor.

q. The highest bid will be provisionally accepted on "Subject to Approval" basis.

r. All intimations will be primarily through e-mail by the service provider / Bank.

17. **TDS Requirements:**

It shall be the responsibility of the successful bidder to remit TDS @ 1% as applicable u/s 194-IA of the Income Tax Act, if the aggregate consideration is Rs. 50 Lakhs or more. TDS should be filed online by filling Form 26QB and TDS certificate to be issued in Form 16B.

18. **Sale Certificate:**

On confirmation of the sale and compliance of payment terms, the Authorised Officer shall issue a Certificate of Sale in favour of the successful bidder / purchaser. The Sale Certificate shall be issued only in the same name in which the bid is submitted.

19. **Default and Forfeiture:**

Default of payment within the stipulated time shall render automatic cancellation of sale without notice and the Bank will be entitled to resale the property. The EMD and any other monies paid by the successful bidder shall be forfeited.

20. **Other Important Conditions:**

s. The secured asset will not be sold below the Reserve Price.
t. The Bank has absolute right to accept or reject any bid or adjourn / postpone / cancel the sale without prior notice.
u. Bidders shall be deemed to have read and understood all the conditions of sale.
v. No counter-offer / conditional offer will be entertained.
w. This publication is also 30 days (thirty days) notice / 15 days (fifteen days) notice required under SARFAESI Act to the above borrower / guarantor.
x. Disputes, if any, shall be within the jurisdiction of Vijayawada Courts only.
y. Words and expressions used herein shall have the same meaning as assigned to them in SARFAESI Act, 2002, and the Rules framed thereunder.

Contact Information:

Authorised Officer | Bank of Maharashtra, Zonal Office, Vijayawada
1st Floor, Infinity Plaza, D.No: 59A-21-7/3, High School Road, Patamata, Vijayawada, AP-520007
Phone: 0866-2431225 | Email: zmvijayawada@mahabank.co.in

E-Auction Support (PSB Alliance / BAANKNET):
Email: support.BAANKNET@psballiance.com | Phone: 8291220220

Date: 01.01.2026 Place: Vijayawada

______________Sd/-___________

Authorised Officer & Chief Manager
Bank of Maharashtra

I/We have carefully gone through the Terms and Conditions for e-auction and unconditionally accept it.

Name of Bidder	Signature of Bidder	Date