

Terms and conditions for auction on Symbolic Possession property

1. Property is in Symbolic Possession and Bidder is purchasing the property in symbolic possession at his/own risk & responsibility.
2. Bank will hand over the possession of property symbolically only and Successful Auction bidder/purchaser will not claim physical possession from the Bank.
3. Bank will not be responsible or duty bound for handing over of physical possession.
4. Successful Auction Purchaser will not be entitled to claim any interest, in any case of return of money.
5. Successful Auction Purchaser has to submit the Declaration Cum Undertaking confirming the above terms & condition immediately after e-Auction.
6. Subsequent to sale if successful bidder fails to submit Declaration Cum Undertaking, the bid EMD amount will be forfeited.

Declaration Cum Undertaking to be signed by highest bidder -

I/We have participated in the above Auction Sale dated----- for above property and become highest bidder/successful auction purchaser. As per Auction Notice & Detailed Terms and Conditions for above auction, I/We hereby aware, declare and undertake as follows –

A. Auctioned property is under Symbolic Possession with Bank and I/We am/are purchasing the above property under symbolic possession at our own risk & responsibility.

B. Bank will hand over the possession of property at symbolic status only and I/We will not claim physical possession from the Bank.

C. Bank will not be responsible or duty bound to hand over physical possession.

D. I/We declare & undertake that I/we will not be entitled to claim any interest, in any case of return of auction money.

Signature-----

Name-----

Date:-

Place:-


For Bank of Baroda
Dr. Veerendra S Gurjar
Authorised officer
Authorised Signatory