



**OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-I
ERNAKULAM**

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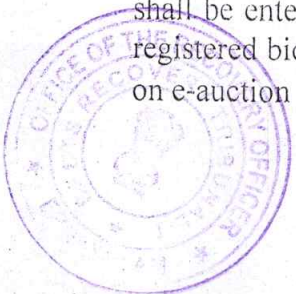
DRC No. 4461

e-Sale No.28/2026

CONDITIONS OF TENDER-CUM-E-AUCTION

The sale of properties mentioned in the sale proclamation **DRC No. 4461** dated **11.05.2026** shall be subject to the following conditions:

1. Auction shall be by online electronic bidding through baanknet.com of M/s. PSB Alliance Pvt Ltd
2. Intending bidder shall hold a valid Digital Signature Certificate. For details, please contact M/s PSB Alliance Pvt. Ltd, Wadala East, Mumbai at helpline No.8291220220, Mr. Dharmesh Asher at Mobile No.9892219848/ Miss Swani Sharma at Mobile No.9990605075, e-mail id:support.baanknet@psballiance.com. .
3. What is proposed to be sold are the rights to which the certificate debtors are entitled in respect of the property. The property will be sold along with liabilities, if any. The extent of the property shown in the proclamation is as per the Recovery Certificate schedule. Recovery Officer shall not be responsible for any variation in the extent due to any reason. The property will be sold on 'as is where is' and 'as is what is' condition.
4. Intending bidders are advised to peruse copies of title deeds available with the Bank and also check the identity and correctness of the property details, encumbrances, etc.
5. The sale shall be by Tender-cum-e-Auction to the highest bidder subject to confirmation by the Recovery Officer.
6. Bidders can participate in the e-auction from anywhere. Therefore, the intending purchaser shall participate in the e-Auction on his own behalf and no third party intervention, like authorised agent/ representative, would be permitted.
7. The successful bidder should bear the charges/ fee payable as per law for conveyance of property such as registration fee, stamp duty, etc., in addition to poundage fee.
8. The e-auction service provider will allot a login/ user ID and password to the intending bidders for participating in the e-Auction. Thereafter, the intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the above website, following the instructions therein. In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on a Rs.20/- non-judicial stamp paper, stating the reasons thereof. EMD of 10% of the reserve price shall be made through e-wallet feature available on baanknet.com website and the details of remittances made shall be entered in online application. The service provider shall provide training to the registered bidders before the date of auction. Prospective bidders may avail online training on e-auction from **M/s. PSB Alliance Pvt Ltd.**



9. The registered bidder shall log in to the auction portal with the user ID and password provided by the e-auction service provider at the commencement of auction. In case of failure to participate in the auction by logging into the online bidding portal or on withdrawal of tender prior to auction, the EMD shall be forfeited, and no claim, whatsoever, would be entertained over the conduct of auction. However, if the auction is adjourned for any reason, the bidders can opt to withdraw from the auction through the registered e-mail ID and request for refund of EMD.
10. The highest bidder will be declared the successful bidder and he/ she will be intimated at the registered e-mail ID, immediately after close of auction. The successful bidder shall produce the originals of the identity documents as well as PAN Card uploaded while submitting the tender before the Recovery Officer for verification, within thirty days from the date of auction, failing which the entire amounts remitted towards the auction shall be forfeited.
11. The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. The bids shall be in multiples provided in the proclamation of sale. The closing time of the auction is system controlled and the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process.
12. The successful bidder should pay 25% of the bid amount including the EMD already paid and the amount of poundage immediately after the close of the auction and the remaining amount within 15 days from the date of auction. The poundage fee is calculated at the rate of 2 per cent on such bid amount up to Rs.1,000/- and at the rate of 1 per cent on the excess of such bid amount over Rs.1,000/-. All the above mentioned payments shall be made through RTGS/ NEFT to the Account number mentioned in the proclamation of sale, and shall be intimated to the Recovery Officer at ro2drtekulam-dfs@nic.in immediately.
13. If the full amount is not paid within 15 days from the date of auction, the cost of the auction shall be recovered from the deposit money and the balance forfeited to the Government.
14. Any deficiency of price, which may happen on a resale, by reason of the purchaser's default and all expenses attending such resale shall be recoverable from the defaulting purchaser.
15. The sale becomes absolute after thirty days unless cancelled by the Recovery Officer for any reason as per law.
16. The Certificate of Sale shall be issued by the Recovery Officer to the successful bidder after thirty days of the auction, provided all the conditions of sale are fulfilled, and subject to confirmation of sale. No request for inclusion/ substitution of names, other than those mentioned in the bid, in the Certificate of Sale shall be entertained.
17. The sale will be stopped if the dues mentioned in the Certificate, interest, costs (including cost of sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such Certificate, interest and costs have been paid to the undersigned.
18. The defaulter (Certificate debtor) can repay the debt in full within thirty days from the date of sale, including interest and cost, plus 5% of the bid money and the Poundage fee, and in that case, the debtor can reclaim his property. The 5% of the bid money paid by the defaulter shall be given to the successful bidder.
19. Any dispute arising out of this auction sale shall be decided by the Recovery Officer and his decision shall be final. However, Recovery Officer shall not be liable for any issues relating to e-Auction platform, failure of internet connection, server problems, etc.



20. The Recovery Officer has the absolute right to postpone/ cancel the sale, for the reasons to be recorded in the proceedings. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date of sale will be notified on the Notice Board of the Tribunal. Details of adjournment will also be entered in the 'A' Diary maintained in the Recovery Section in conformity with the Regulations of Practice, 2005. The adjournment dates and time for submission of tenders will also be available in the website <http://drt.gov.in/> and in the website of the e-auction service provider.
21. All conditions of sale shall be governed by the provisions of the Recovery of Debts and Bankruptcy Act, 1993 read with the Second & the Third Schedules to the Income Tax Act, 1961 and the Income Tax (Certificate Proceedings) Rules 1962 and also guided by the Information Technology Act 2000 as amended from time to time.

Parichand
Recovery Officer

