Terms & Conditions:

1. The auction sale will be 'Online E-Auction'/bidding through website

   https://baanknet.com (PSB Alliance) on **26.11.2026** from **11.00 AM to 05.00 PM**, with 3 extensions of ten minutes duration each.

2. Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents.

3. Steps to be followed by the bidder for registering with e-auction portal.

STEP 1 –Bidder/purchaser registration: Bidder to register on e-auction portal.
https://baanknet.com using mobile number and email ID.

STEP 2 –KYC Verification: Bidder to upload requisite KYC Documents. KYC Documents shall be verified by e-auction service provider (may take 2 working days).

STEP 3 – Transfer of EMD amount to bidder's global EMD wallet: Online/Off-line transfer of fund using NEFT/Transfer, using challan generated on e-auction portal. **NOTE: Step 1 to 3 should be completed by bidder well in advance, before e-auction date. The registration process takes minimum of two to three working days.**

4. Contact details of PSB Alliance – **support.baanknet@psballiance.com** **8291220220** & Dharmesh Asher 9892219848. For details with regard to e-auction procedure, please contact **BANK OF INDIA, Asset Recovery department, Thiruvananthapuram Zonal Office, Sreyas, GPO Lane, Statue, Pulimoodu Jn., Thiruvananthapuram – 695001**
Ph: 0471-2703027/2703028, Email: Thiruvananthapuram.ARD@bankofindia.co.in

5. Bidders are advised to go through the website https://baanknet.com **and www.bankofindia.co.in/tenders** for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings.

6. Bids shall be submitted through online procedure only.

7. Earnest Money Deposit- 10% of the reserve price (mentioned in the E-Auction notice of sale) shall be deposited through RTGS/NEFT/NET BANKING/UPI to credit of MSTC E-WALLET (Refer Point No.3). In case of successful bid, the remaining part of successful bid amount should be paid through RTGS/NEFT/NET BANKING/FUND TRANSFER to the **BOI Account No. 859290200000033, Account Name: Bank of India, Pathanamthitta branch, IFSC Code: BKID0008592.**
8. In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the MSTC website between 7 am to 1pm and it will be refunded in next two working days. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.

9. The bid price to be submitted shall be above the reserve price and bidders shall improve their further offer in multiples of **Rs. 10,000/- (Rupees Ten Thousand).** The same applies even if there is only single bidder.

10. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money already paid) immediately to the bank **on the same day or not later than next working day** of the sale.

The balance of the purchase price shall be paid on or before the fifteenth day of confirmation of sale, failing which Bank shall have the absolute and exclusive right to forfeit the same. Upon forfeiture of the amount deposited by the defaulting bidder, the defaulting bidder neither have a claim on the property nor on any part of the sum for which may it be subsequently sold.

11. The property is sold in 'As is where is' and 'As is what is' and 'whatever there is 'condition and the intending bidders should make discreet enquiry as regards any claim, charges on the property by any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and Marketability of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter, etc., will be entertained after submission of the online bid.

12. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason. The decision of the Authorized Officer regarding declaration of successful bidder shall be final and binding on all bidders.

13. The successful bidder/purchasers shall bear all the duties including stamp duty and registration charges, TDS payable under IT Act and such other charges payable as per Central / State Act. The Successful bidder / purchasers to pay all the statutory dues payable/ applicable to government, taxes and rates and outgoing, both existing and future relating to the properties.

14. It shall be the responsibility of the successful bidder to remit the TDS @1% as applicable u/s 194 1-A, if the aggregate of the sums credited or paid for such consideration is Rs.50 Lakhs or more. The said TDS amount of 1% on the Sale price shall be paid by the successful bidder/purchasers to the bank over and above the sale price.

15. The sale certificate shall be issued after receipt of entire sale consideration and applicable TDS payable. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.

16. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

17. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

18. The intending purchasers can inspect the property with prior appointment at his/her expenses on the time and date mentioned above. For inspection of the properties, please contact our concerned branches above.

19. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned above.

20. For further details, please contact the Authorised Officer, Bank of India, Asset Recovery Department, Thiruvananthapuram Zonal Office, Sreyas, GPO Lane, Statue, Pulimoodu Jn., Thiruvananthapuram – 695001 Ph: 0471-2703027 / 2703028, Email: Thiruvananthapuram.ARD@bankofindia.co.in.