

**CIRCULAR No :935**

**Sub : Migration to new e-Auction Facility**

As you are aware, e-Auction facility at KSFC is being successfully used for almost a year. Currently the e-Auction facility is hosted by a third party based at Chennai. Few months back Management took a decision to have our own e-Auction facility to be hosted on the server belonging to the KSFC. IT Department initiated action to develop our own e-Auction software which will be more user friendly compared to the one currently used. The new software is already developed, tested extensively and installed on the server owned by KSFC.

The next step will be migration from existing facility to new one. The various tasks to be carried out by BOs and concerned Departments at HO are explained below.

- a. There will be a moratorium on all e-Auctions between 15.06.2011 and 25.06.2011 during which no auctions will be posted on the existing facility.
- b. All the concerned officers need to save the e-Auctions already closed and which may have to be brought for sale, in PDF format, using the facility available to the LA.
- c. The new e-Auction Software will go live on 27.06.2011. Once the new e-Auction is operational, LAs cannot access the old system.
- d. All the LA Accounts will be recreated for the new facility by the IT Department and the login credentials will be mailed to official e-mail ids of the LAs.
- e. Soon after receiving the login id and password the LAs can post new auctions by re-entering the data from soft copy already saved. Pictures and videos also need to be uploaded again.

- f. All Bidders should be advised to re-register themselves to e-Auction website.
- g. Presently, there are 2 links (1 for Bidder and another for LA) on www.ksfc.in. In the new set up there will be only one link for e-Auction. After clicking the same, one can login either as Bidder or as LA.
- h. For all clarification assistance, all LAs may contact IT department HO.
- i. The modified Terms & Conditions to be incorporated with immediate effect are also enclosed to this Circular.

**MANAGING DIRECTOR**

To:

All BMs / FO, Yadgir  
All ZMs / DGM of Super 'A' Branch / IA cells  
All Principal Officers / Section Heads in HO  
All General Managers

ED(F) - for information  
ED(O) - for information

## **Terms & Conditions :**

1. Any Individual/Registered Legal Entities/Companies may participate in the e-Auction.
2. Properties are brought for sale on 'As is where is basis' with physical or symbolic possession
3. The terms of sale are also published in \_\_\_\_\_ & \_\_\_\_\_ dailies and can be perused by intending bidders.
4. The Reserve Price for this asset is Rs \_\_\_\_\_
5. Bidders should quote their prices for purchase of assets excluding all statutory liabilities on the assets. Statutory dues like electricity arrears, local body taxes, KIADB dues etc. should be borne by the bidders. Bidders are advised to make their independent inquiry about such statutory dues.
6. The interested person/s may physically inspect the property on \_\_\_\_\_ between \_\_\_\_\_ to \_\_\_\_\_ or the photos of the property may be viewed in the web site.
7. The persons who are interested in participating in e-Auction have to register with KSFC's e-Auction website as a bidder through internet. After registration, he should forward scanned passport size photo, signature, address proof, (Xerox copy of ration card/passport/voters card/driving license/bank pass book/PAN card to the concerned Branch Office.
8. After registration, the bidders shall pay the EMD amount to participate in the bidding process by way of DD/Electronic Payment. The bidders can also pay EMD amount in any KSFC Branch offices across the State. They can also send money through NEFT/RTGS to Current A/c No.2827201001001 IFS Code CNRB0002827 Canara Bank, KSFC Complex Branch, Bangalore -560 052 and inform the UTR No. After receipt of the EMD amount, he will be allowed to participate in the bidding process by using the Bid Key Code allotted by KSFC. The EMD amount will not carry any interest.
9. The e-Auction will commence on \_\_\_\_\_ at 11.00AM and closes on \_\_\_\_\_ at 11.00 AM.
10. After the closure of e-Auction, the successful bidder will be intimated through e-mail to pay 25% of the bid amount (including EMD) before closing hours of the same working day and the sale is subject to the approval of the Competent Authority. In case the successful bidder fails to pay the initial amount within the stipulated time, the EMD paid by him will be forfeited without further notice. In respect of unsuccessful bidder, the EMD amount will be refunded.
11. After receipt of the initial amount of 25% as above, the offer will be sent for approval of the Competent Authority. Only after obtaining the approval of the Competent Authority, the confirmation of sale will be communicated to the bidder. If the sale is not confirmed by the Competent Authority, the amount deposited will be refunded without Interest. No right accrues on mere submission of bid or deposit of 25% of the bid amount. The balance 75% of the bid amount shall be paid within 15 days from the date of communication confirming the

sale. In case, the bidder fails to pay the balance amount within the stipulated time, the amount paid by him will be forfeited and sale will be cancelled.

12. The successful bidder will have to bear stamp duty and registration charges etc. connected with transfer of property.

13. The details of the e-auction are available on the web site of KSFC i.e [www.ksfc.in](http://www.ksfc.in). Bidding process will be conducted on KSFC web site [www.ksfc.in](http://www.ksfc.in).

14. Any disputes shall be subject to the jurisdiction of court at \_\_\_\_\_.

15. A fee of Rs 50/- per bid shall be charged to the bidder as transaction charges per attempt. To illustrate an example, if a bidder submits his initial bid, a fee of Rs 50/- is charged. If the same bidder improves upon his bid amount and submits yet another bid, the same shall be charged Rs 50/- once again and likewise. At the end of the auction, the number of times a bidder has submitted his bids is determined and the amount will be recovered out of the EMD.

16. KSFC shall not be held responsible if a bidder is not able to bid successfully due to technical reasons like bad Internet connectivity, defective computers, lack of sufficient knowledge in carrying out bidding.

17. The Bidders may make use of the computers of KSFC Branch Offices/HO for bidding, only if the computers are available for use. However, they have to sign an Undertaking available at the Branch Office/HO.

16. KSFC reserves the right to cause any modification of any terms and conditions, cancel/postpone the e- auction and accept or reject any bid without assigning any reasons thereof.

## UNDERTAKING

1. I \_\_\_\_\_ with Bidder ID \_\_\_\_\_  
have been allowed by KSFC, \_\_\_\_\_ to use  
the computer belonging to KSFC in connection eAuction of the Asset ID  
\_\_\_\_\_.

2. I have been provided this service free of cost.

3. I hereby declare that I am using this service at my own free will.

4. I also declare that KSFC shall not be held responsible if I am not able to bid successfully due to technical reasons like bad Internet connectivity, defective computers, lack of sufficient knowledge in carrying out bidding or any other reason whatsoever. I will be fully responsible for all consequences arising out of the same.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Place : \_\_\_\_\_

Bidder ID: \_\_\_\_\_

Date : \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_