

TERMS AND CONDITIONS

Sale of Industrial Plot @ No.B-8, KSSIDC Industrial Estate, Mysore Lamps Ancillary Complex, Tamaka, Kolar, Kolar Dt., measuring East to West - 100' and North to South - 56' together with AC sheet roofed buildings standing thereon offered as security for the repayment of loan advanced to M/s. DMS Heating Elements, Doddaballapur.

1. Any individual / registered legal entities / companies may participate in the e-auction.
 2. Land and building are brought for sale on 'As is where is basis'.
 3. The e-auction will commence on 26-02-2024 at 11.00 AM and closes on 05-03-2024 at 2.00 p.m.
 4. The Reserve Price for this property is Rs.89.87 lakhs (Rupees eighty nine lakhs eighty seven thousand only)
 5. The bidders shall pay the EMD amount of Rs.9.00 lakhs which will not carry any interest.
 6. EMD amount should be paid on or before 23-02-2024 before 4.00 p.m through e-procurement portal. For more information contact e-proc help desk 080-46010000 and 080-68948777.
 7. The details of the e-auction are available in the website <https://kppp.karnataka.gov.in> and <https://ksfc.karnataka.gov.in>. The details of the e-auction are available in the website: <https://www.kppp.karnataka.gov.in>.
 8. The persons who are interested in participating in e-auction have to register with e-procurement as a bidder through internet. For any help in this regard, the participant may contact Smt. Veena Kulkarni, Manager, on Phone No.08156-270117 / 94490 72742.
 9. Interested persons may physically inspect the property on 05-02-2024 between 10.30 a.m. to 1.30 p.m at No.B-8, KSSIDC Industrial Estate, Mysore Lamps Ancillary Complex, Tamaka, Kolar, Kolar District.
 10. The notification of the sale are also published in Times of India (Karnataka Edition) & Vijaya Karnataka, Bangalore edition, Kolar Pathrike and Kolar Dwani on 21-01-2024 and can be perused by intending bidders. Bidders should quote their prices for purchase of this property excluding all statutory liabilities on the assets. Statutory dues like electricity arrears, local body taxes, development charges, if any etc., should be borne by the bidders and advised to make their own independent enquiry about such statutory dues.
 11. After registration the bidders shall pay the EMD amount to participate in the bidding process through e-procurement portal <https://kppp.karnataka.gov.in/>. For more information contact e-proc helpdesk 080-46010000 and 080-68948777. After receipt of the EMD amount, the interested persons will be allowed to participate in the bidding process.
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12. After the closure of e-auction, the successful bidder will be intimated to pay 25% of the bid amount (including EMD) before closing hours of the next working day and the sale is subject to the approval by 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.
 13. After receipt of the initial amount of 25% as above, the offer will be sent for approval to 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.
 14. The successful bidder will have to bear stamp duty and registration charges and tax if any etc., connected with transfer/sale.
 15. Any disputes shall be subject to the jurisdiction of Courts at Bangalore.
 16. Interested parties are hereby advised to make their own independent assessment of the property. KSFC does not in any way guarantee or make any representation with regard to the fitness / title of the aforesaid property. The same is being sold on 'As is where is basis'.
 17. For further particulars, the intending bidders may contact AGM, KSFC, Chickballapur Branch Office, No.271/1, Yashoda Complex, 2nd Floor, BB Road, Chickballapur.
 18. Successful bidder shall deduct the TDS at 1% of the bid amount and remit the balance bid amount to the Corporation, TDS certificate shall be submitted to the Corporation before registration of the property in the name of the successful bidder.
 19. The Corporation will not be held responsible for any charge lien, or municipal property tax or any other dues to Government or anyone in respect of the property under sale.
 20. 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.
 21. The bidders may make use of the computers of KSFC Branch Offices/ HO for bidding only. However they have to sign an undertaking available at the Branch Offices/ Head offices.
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22. 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.

23. The payment if any due to BESCO / Water Board up to the date of sale shall be borne by successful bidder.

Sd/-

Asst. General Manager