

# KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD

## General Terms and Conditions for e-auction of Commercial Plots

Only through e- procurement portal of Karnataka

(<https://kppp.karnataka.gov.in>)

### Commercial Plots

#### General Terms and Conditions.

1. The auction purchaser should be a Citizen of India.
2. Address proof: Any one of the following documents attested by a Gazetted Officer / Notary / Embassy Office (in the case of NRIs) shall be uploaded.
  - a) Voter ID,
  - b) Driving License,
  - c) Passport,
  - d) Unique Id Number (Aadhaar),
3. Uploading of PAN Card in e-auction portal is compulsory (Should be attested by Gazetted Officer/Notary/Attested by Embassy Office in case of N.RI).
4. Signature & Photo Identity should be uploaded on the e-Auction portal (Attested by a Gazetted Officer/Notary/Embassy Office (in case of N.RI's)). Please download the prescribed format.
5. The Bidder/Auction purchaser shall mention correct e-Mail address, mobile number and landline number while participating in the e-Auction. The bidder whose name is registered in the e-procurement is final and the plot will not be transferred to any other name.
6. Individual entrepreneurs/Partnership firm /LLP's/ Pvt. Limited Companies/ Limited/Public Limited Companies participating in the auctions should have been registered in India before participating in the auction.
7. EMD amount is fixed at Rs.5.00 lakhs (Rupees Five Lakhs only) per Commercial plot and this amount along with the e-Auction fee should be remitted as mentioned on the e-Procurement portal. This amount should not be remitted to the KIADB account as the EMD amount is maintained by e-procurement.
8. All legal proceedings in respect of the auction of Commercial plots are subject to the Courts located in the respective jurisdictional District of Industrial Areas and Bengaluru city.
9. KIADB reserves the right to withdraw the Commercial plots notified for auction at any time period without assigning any reasons.
10. KIADB reserves the right to accept or reject the bid made by the successful bidder without assigning any reasons.
11. Demand notices / letters will be sent by e-Mail/ Speed Post to successful bidders (highest bidders) to remit 30% of the total cost after deducting EMD amount of Rs.5.00 Lakh for Commercial plot within 15 days (excluding bank holidays if any) from the closing time of e-Auction to the below-mentioned KIADB Bank Account; and payment details for remittance should be submitted to the Accounts Officer, KIADB Head Office, 5th floor, East Wing, Khanija Bhavan, Race Course Road, Bengaluru- 560001.



- a. Bank & Branch Name: Union Bank of India, Khanija Bhavan, Race Course Road, Bengaluru
  - b. Account Holder Name: KIADB, Bengaluru.
  - c. Account No: 510341000075865
  - d. Mode of Payment: RTGS/NEFT
  - e. IFSC Code No: UBIN0930911
12. EMD amount of unsuccessful bidders will be released to their Account within one month from the last date of auction.
  13. Where 30% of the total cost is not remitted within 30 days by the successful bidders (highest bidders) or where 30% of the total cost is remitted after the prescribed time, the EMD amount of Rs.5.00 lakh for Commercial plot shall be forfeited by the KIADB, and cancel the land allotment process.
  14. Successful bidders after remitting 30% of the final bid amount should pay the balance 70% amount within 90 days of receiving the allotment letter from KIADB.
  15. Bidder shall abide by the rules of KIADB prescribed for allotment of Commercial plot /site.
  16. While participating in the e-auction, in case if there is only one bidder, the bid amount should exceed the fixed basic price of the Commercial plot/site by a minimum of 5%. However, KIADB reserves the right to accept or reject any bid without assigning any reasons.
  17. Bidder has to read all the terms and conditions before bidding and shall participate in e-auction accordingly.
  18. The Bidder can bid for any number of Commercial plots, provided submitting separate EMD for each Commercial plot.
  19. For more general terms and conditions visit our website: <https://kppp.karnataka.gov.in>



Chief Executive Officer  
& Executive Member

KIADB