

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD

General Terms and Conditions for E-Auction of Residential Layout

Only through e- procurement portal of Karnataka

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

Residential layouts

1.	Vasanthanarasapura Industrial Area, 3 rd Phase, Tumakuru District.
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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 from the Website.
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 Residential Site will not be transferred to any other name.
6. Minors/persons without computer knowledge are eligible to participate in the auction through their guardians or friends. While doing so, the name and related documents of only the person purchasing the property must be submitted / uploaded on the e-procurement Auction portal while participating in the e-Auction.
7. The Bidder/Auction purchasers who desire to have the Residential sites jointly registered should upload the details of the persons concerned on the e-portal. The relationship of such person should be clearly mentioned.
8. Partnership firm may participate in the auction. However, the partnership firm should have been registered in India before participating in the auction.
9. EMD amount is fixed at **Rs.1.00 lakh (Rupees one Lakh only) per Residential Site** 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.
10. All legal proceedings in respect of the auction Residential sites are subject to the Courts located in the respective jurisdictional District of Residential layout/Industrial Areas and Bengaluru city.
11. KIADB reserves the right to withdraw the Residential sites notified for auction at any time during auction period without assigning any reasons.
12. KIADB reserves the right to accept or reject the bid made by the successful bidder without assigning any reasons.
13. Demand letter will be sent by e-Mail/letter to successful bidders (highest bidders) to remit 25% of the total cost after deducting EMD amount of Rs.1.00 Lakh for Residential Site, within 72 hours (excluding bank holidays if any) from the date of receipt of letter, to the below mentioned KIADB Bank Account; and the UTR Number along with letter for having remitted the 25% of the total cost of land of the bid amount should be submitted to the Accounts Officer, KIADB Head Office, 5th floor, East Wing, Khanija Bhavan, Race Course Road, Bengaluru- 560001.

- a. Account Holder Name:- KIADB, Bengaluru.
 - b. Account No:- 510341000075865
 - c. Branch Name:- Race Course Road
 - d. Mode of Payment : RTGD/NEFT
 - e. IFSC Code No:- UBIN0930911
 - f. Mode of Payment:- RTGS/NFT.
14. EMD amount of unsuccessful bidders will be released to their Account after the approval from the competent Authority.
 15. Where 25% of the total cost is not remitted within 72 hours by the successful bidders (highest bidders) or where 25% of the total cost is remitted after the prescribed time, the EMD amount of Rs.1.00 lakh for Residential Site shall be forfeited by the KIADB.
 16. Successful bidders/Auction Purchasers after remitting 25% of the final bid amount should pay the balance 75% amount within 60 days of receiving the allotment letter from KIADB.
 17. Bidder/Auction purchasers shall abide the rules of KIADB prescribed for allotment of Residential sites.
 18. 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 housing tenement/housing site by a minimum of 5%. However, KIADB reserves the right to accept or reject any bid without assigning any reasons.
 19. Residential sites will be auctioned on “As is where is Basis”. There is no provision for change of Residential sites.
 20. Bidder/Auction Purchaser has to read all the terms and conditions before bidding and shall participate accordingly.
 21. The Bidder/Auction Purchaser can bid for any number of Residential sites, provided submitting separate EMD for each Residential sites.
 22. The allotment of Residential sites will be made as per the prevailing norms of KIADB allotment procedure.
 23. For more general terms and conditions visit our **website: www.kiadb.in**

Sd/-
Chief Executive Officer
& Executive Member
KIADB