

URBAN IMPROVEMENT TRUST, CHITTORGARH

TERMS AND CONDITION OF e-AUCTION

1. Earnest money : Every bidder shall be required before being permitted to bid in auction to deposit an earnest money (in short EMD) @ 2% of the bid start price of the plot which shall be refunded to him at the close of the bid or adjusted against premium.
2. The highest bidder shall be required to deposit 15% amount of his bid within three working days from the date of auction. In case of failure to deposit the said amount within prescribed time limit, the EMD deposited by the bidder shall be forfeited and auction of land shall automatically stand cancelled.
3. After acceptance of the Bid the successful bidder shall deposit 35% of the Bid amount within 240 days from the date of Auction. If bidder fails to deposit 35% amount within 240 days, after expiry of above period bidder may deposit due amount in next 60 days or within extended time period as per provisions along interest at the rate of 15% on remaining amount from the date of auction.
4. Successful bidder shall deposit remaining 50% of the Bid amount within 360 days from the date of Auction. If bidder fails to deposit 50% amount within 360 days, after expiry of above period bidder may deposit due amount in next 90 days along interest at the rate of 15% on remaining amount from the date of auction.
5. If the successful bidder deposit the full amount within 15 days from the date of demand note, he will get 2% rebate of the bid amount.
6. In case of failure to deposit the amount within the extended time period, the 15% amount initially deposited shall be forfeited and auction of the land shall automatically stand cancelled.
7. The bidder will have to submit the copy of PAN card.
8. Bid shall be acceptable in multiples of Rs. 10/- Per Sq. Mtr.
9. Urban Assessment shall be payable for plots 2.5% of reserve price per year, for first five years it shall be half of the rate.
10. BSUP (shelter) fund charges will be payable 25/- Per. Sq. Mtr.
11. Property is being sold on "as is where is" basis.
12. Area of plot can be increased or decreased as per actual site conditions.
13. The bidders are expected to kindly visit the site of proposed plot before participation in the bid process.
14. Urban Improvement Trust, Chittorgarh reserves the right to accept or reject the highest bid, which shall be final and binding.
15. Terms & Conditions of UIT shall apply.
16. EMD and Doused Notes Payable only through online mode available on Portal.
17. As per Income Tax proviso 194-IA a Transferee (Purchaser) is responsible to deposit TDS on immovable property costing is Rs. 50 lakhs or more than Rs. 50 lakhs.
18. The bidder who purchases the land through public auction has not constructed a building within 3 years from the date on which possession of land is handed over, he shall pay levy at the rate of one percent per year of the present prevailing reserve price to the concerned trust up to three years and if building has still not been constructed, the Phase of the land shall stand cancelled."

4/11/20
उपनगर नियोजक
नगर विकास न्यास,
चित्तौड़गढ़

2/11/20
सचिव
नगर विकास न्यास,
चित्तौड़गढ़