

TERMS AND CONDITIONS OF AUCTION OF INDUSTRIAL PLOTS IN DIFFERENT FOCAL POINTS DEVELOPED BY PUNJAB INFORMATION & COMMUNICATION TECHNOLOGY CORPORATION LIMITED.

1. ELIGIBILITY FOR PARTICIPATION

- 1.1 Any person legally competent to enter into a contract will be eligible to participate in the auction.
- 1.2 The Competent Authority of Punjab Infotech shall reserve to itself the right to accept any bid or reject any bid or withdraw any or all sites from auction or cancel / postpone the e-auction, without assigning any reason thereof.
- 1.3 In the event of default or breach or non-compliance of any of the terms and conditions as indicated or for furnishing any wrong or incorrect information at the time of auction or etc. the Competent Authority shall have the right to cancel the bid and forfeit whole or any part of the amount paid by the bidder.
- 1.4 The guidelines for participation in e-auction are available at <http://puda.e-auctions.in>

2. ELIGIBILITY FEE

- 2.1 The intending bidders are required to deposit refundable/adjustable eligibility fee mentioned in the advertisement, which shall be paid online in advance through the e-auction portal and shall be fully refundable/adjustable. Eligibility fee shall be 2% of the total reserve price.
- 2.2 A bidder shall become eligible to participate in plots/ sites under an event after depositing the requisite eligibility fee. At any given time, a bidder can be the highest (H1) bidder for only one plot / site under anevent.**

3. AT FALL OF HAMMER

- 3.1 Highest bidder in the E-auction process shall be declared as a successful applicant followed by issuance of Regular Allotment Letter by **PSIEC**, containing terms & conditions after receipt of 10% of the total bid amount.
- 3.2 The successful applicant in the e-auction process shall have to deposit earnest Money equivalent to 10% of total bid amount after adjusting eligibility fee paid as mentioned above at Sr. No. 2 payable online or through bank draft in favour "Punjab Information & Communication Technology Corporation Limited" payable at Chandigarh plus 2% cancer cess extra of total Bid Amount within a maximum of 3 days of bid acceptance.
- 3.3 Incase, single bid is received for a particular site, the same would be withdrawn.**
- 3.4 In case single bid is received for a particular plot/site, the same would be put to re-auction. In an eventuality, single bid is again received against the said particular plot/site, single bid would be accepted for the purpose of allotment of plot.

4. PAYMENT OF BALANCEAMOUNT:

The balance price shall be payable as follows along with applicable interest:-

- (i) Down Payment—30% of bid amount payable within 30 days of allotment

- (ii) Balance Payment – 60% of bid amount payable in 6 half yearly equated installments along with applicable interest

OR

In lump sum (without interest) within 60 days of allotment. 10% rebate on balance 60% of bid amount shall be permissible in case of lump sum payment.

5. GENERAL TERMS AND CONDITIONS:

- 5.1 The bid shall be given in Rupees per. sq.yd.
- 5.2 Once the bid is placed, the Bidder shall not be permitted to with draw or surrender his/her bid on any ground, and in case he does so, the eligibility fee deposited by him/her shall stand forfeited in full.
- 5.3 In case the highest bid is not accepted by the Authorized Officer due to any reason whatsoever, the eligibility fee shall be refunded in full.
- 5.4 **MD, PSIEC**, or any other officer authorized by him reserves the right to accept or reject the highest bid or withdraw the site from the auction without assigning any reason even if the bid is higher than the reserve price. The acceptance of the final bid by the Authorized Officer shall be subject to the approval by **MD, PSIEC**.

6. FINANCIAL CONDITIONS

- 6.1 In no case a bid less than the reserve price shall be accepted.
- 6.2 The exact size of the site and its dimensions are subject to variation as per actual measurement the time of delivery of possession of the Site. In case actual area exceeds the area offered, the allottee would be required to deposit the additional price for the excess area proportionately as per bid price. In case of reduction in area, the allotment price will be proportionately reduced from the day of allotment and money received shall be adjusted or refunded.
- 6.3 All other applicable charges promulgated by Government or any Statutory Authority or Local Government, shall be over and above the bid price.
- 6.4 Cancer Cess @2% shall be applicable extra on total bid price.
- 6.5 The online payment deposited towards eligibility fee of the unsuccessful bidder shall be returned.
- 6.6 In case, the bidder deposits amount equivalent to 10% of bid price and thereafter he refuses to accept the bid, the amount already deposited by him shall be forfeited.

7. APPLICABLE BUILDING BYELAWS

- 7.1 The Building Bye Laws of the concerned applicable Authority as amended from time to time will be applicable on the properties disposed. The allottee shall be allowed to undertake construction after getting the Building Plans approved from the concerned Authority as under:
- (i) Concerned Municipal body under Department of Local Govt. for the areas falling under their respective jurisdiction.

- (ii) Concerned Authority of Department of Housing & Urban Development, Govt.of Punjab, for the areas falling beyond the municipal limits.

7.2 No fragmentation/Sub-division of the site shall be allowed.

8. PROJECT IMPLEMENTATION:

- 8.1 The Site is offered on "as is where is" basis and Punjab Infotech will not be responsible for leveling the site or removing the structures, if any thereon.
- 8.2 After an applicant is declared successful in the bidding process, **PSIEC** shall issue a Regular Allotment Letter with detailed terms and conditions. The allottee shall be required to bring the unit into production with in 3 years from the date of allotment.
- 8.3 That the Building Plan shall be got approved from the concerned Authority and Construction started within 12 months of issue of Allotment Letter, failing which the Earnest Money @ 10% shall be forfeited and plot resumed.
- 8.4 In case of breach of any condition(s) of allotment or of regulations or non-payment of any amount due together with the penalty, the site or building, as the case may be, shall be liable to be resumed as per applicable policy.
- 8.5 In case of any dispute or differences arising out of the terms and conditions of auction or allotment letter, the same shall be referred to Principal Secretary, Deptt. of Industries & Commerce). The decision of **Principal Secretary, Department. of Industries and Commerce**, in this regard will be final and binding on all the parties.

TERMS AND CONDITIONS OF AUCTION OF COMMERCIAL SITES IN DIFFERENT FOCALPOINTS DEVELOPED BY PUNJAB INFORMATION & COMMUNICATION TECHNOLOGY CORPORATION LIMITED.

1. ELIGIBILITY FOR PARTICIPATION

- 1.1 Any person legally competent to enter into a contract will be eligible to participate in the auction.
- 1.2 The Competent Authority of Punjab Infotech shall reserve to itself the right to accept any bid or reject any bid or withdraw any or all sites from auction or cancel / postpone the e-auction, without assigning any reason thereof.
- 1.3 In the event of default or breach or non-compliance of any of the terms and conditions as indicated or for furnishing any wrong or incorrect information at the time of auction or etc. the Competent Authority shall have the right to cancel the bid and forfeit whole or any part of the amount paid by the bidder.
- 1.4 The guidelines for participation in e-auction are available at <http://puda.e-auctions.in>

2. ELIGIBILITY FEE

- 2.1 The intending bidders are required to deposit refundable/adjustable eligibility fee mentioned in the advertisement, which shall be paid online in advance through the e-auction portal and shall be fully refundable/adjustable. Eligibility fee shall be 2% of the total reserve price.
- 2.2 A bidder shall become eligible to participate in plots/ sites under an event after depositing the requisite eligibility fee. At any given time, a bidder can be the highest (H1) bidder for only one plot / site under an event.

3. AT FALL OF HAMMER

- 3.1 Highest bidder in the E-auction process shall be declared as a successful applicant followed by issuance of Regular Allotment Letter by PSIEC, containing terms & conditions after receipt of 10% of the total bid amount.
- 3.2 The successful applicant in the e-auction process shall have to deposit Earnest Money equivalent to 10% of total bid amount after adjusting eligibility fee paid as mentioned above at Sr. No. 2 payable online or through bank draft in favour of "Punjab Information & Communication Technology Corporation Limited payable at Chandigarh plus 2% cancer cess extra of total Bid Amount within a maximum of 3 days of bid acceptance.
- 3.3 In case, single bid is received for a particular site, the same would be withdrawn.

4. PAYMENT OF BALANCE AMOUNT:

The balance bid price shall be payable as follows along with applicable interest:-

- (i) Down Payment–15% of bid amount payable within 30 days of allotment
- (ii) Balance Payment – 75% of bid amount payable in 5 yearly equated installments along with applicable interest

OR

In lump sum (without interest) within 60 days from the date of issue of allotment.

5. GENERAL TERMS AND CONDITIONS:

- 5.1 The bid shall be given in Rupees per. sq. yd.
- 5.2 Once the bid is placed, the Bidder shall not be permitted to withdraw or surrender his/her bid on any ground, and in case he does so, the eligibility fee deposited by him/her shall stand forfeited in full.
- 5.3 In case the highest bid is not accepted by the Authorized Officer due to any reason whatsoever, the eligibility fee shall be refunded in full.
- 5.4 MD, PSIEC, or any other officer authorized by him reserves the right to accept or reject the highest bid or withdraw the site from the auction without assigning any reason even if the bid is higher than the reserve price. The acceptance of the final bid by the Authorized Officer shall be subject to the approval by MD, PSIEC.

6. FINANCIAL CONDITIONS

- 6.1 In no case, a bid less than the reserve price shall be accepted.
- 6.2 The exact size of the site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession of the Site. In case actual area exceeds the area offered, the allottee would be required to deposit the additional price for the excess area proportionately as per bid price. In case of reduction in area, the allotment price will be proportionately reduced from the date of allotment and money received shall be adjusted or refunded.
- 6.3 The online payment deposited towards eligibility fee of the unsuccessful bidder shall be returned.
- 6.4 The Corporation reserves the right to withdraw or add any number of commercial sites put to auction and to accept or reject the highest bid without assigning any reason.
- 6.5 In case the bidder deposits amount equivalent to 10% of bid price and thereafter he refuses to accept the bid, the amount already deposited by him shall be forfeited.
- 6.6 All other applicable charges promulgated by Government or any Statutory Authority or Local Government shall be over and above the bid price.
- 6.7 Cancer Cess @ 2% shall be applicable extra on total bid price.

7. APPLICABLE BUILDING BYE LAWS

The Building Bye Laws of the concerned applicable Authority as amended from time to time will be applicable on the properties disposed. The allottee shall be allowed to undertake construction after getting the Building Plans approved from the concerned Authority.

8. PROJECT IMPLEMENTATION:

- 8.1 The Site is offered on "as is where is" basis and Punjab Infotech will not be responsible for leveling the site or removing the structures, if any thereon.
- 8.2 After an applicant is declared successful in the bidding process, PSIEC shall issue a Regular Allotment Letter with detailed terms and conditions. The building on the site shall have to be completed within 3 years from the date of allotment.
- 8.3 In case of any dispute or differences arising out of the terms and conditions of auction or allotment letter, the same shall be referred to Principal Secretary, Deptt. of Industries & Commerce). The decision of Principal Secretary, Deptt. of Industries & Commerce, in this regard will be binding on all parties.