

TERMS & CONDITIONS FOR E-AUCTION OF RESERVED SITES FOR PETROL, DIESEL AND LPG/CNG/E-VEHICLE CHARGING STATIONS RETAIL OUTLETS IN DIFFERENT INDUSTRIAL FOCAL POINTS DEVELOPED BY PSIEC THROUGH E-AUCTION

1. APPLICABILITY

This policy shall be applicable to dispose off Retail outlets (Petrol/Diesel Pump/GAS Stations/LPG/CNG/E-vehicle Charging Stations) sites by PSIEC on freehold basis.

2. ELIGIBILITY

- i. Any Government owned Oil Marketing Companies/Private Oil Marketing Companies/Govt. Department/State Government Undertakings, Entities/Institutions/Individuals, herein after called the bidder, would be eligible to bid under this policy.
- ii. The successful bidder shall be required to obtain LOI/License from any of the public/private sector oil companies within a period of 1 year of provisional allotment of site. In the event of failure of the highest bidder to obtain LOI/license within stipulated period of 1 year, provisional allotment of site would automatically get cancelled/withdrawn for all intents and purposes and 2% of the bid amount deposited by the bidder shall be forfeited by the Corporation and remaining amount would be refunded without any interest thereon.

3. ELIGIBILITY FEE

- i. 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.
- ii. 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.

4. EXTENSION OF AUCTION

- i. Whenever a bid is received in the last 10 minutes, the bidding time shall be extended for 10 minutes until a time when no bid is received in extended time for any site under that auction event.
- ii. The minimum step up for bidder will be 0.5% of the reserve price.

5. DEPOSIT AT FALL OF HAMMER AMOUNT

- i. Highest bidder in the E-auction process shall be declared as a successful applicant followed by issuance of Allotment Letter by PSIEC, containing terms & conditions after receipt of 10% of the total bid amount plus 2% cancer cess over and above the final bid price.
- ii. The successful applicant of E-auction shall have to deposit Earnest money equivalent to 10% of total bid amount after adjusting eligibility fee payable online or through bank draft in favour of "Punjab Small Industries & Export Corporation Ltd." payable at Chandigarh plus 2% cancer cess over and above the final bid price within a maximum of 5 working days of acceptance of bid which shall be conveyed by SMS/E-mail.

- iii. In case the bidder does not deposit the fall of hammer amount within stipulated period then the eligibility fee shall be forfeited and the bidder shall not have any claim to it whatsoever.

6. PAYMENT OF BALANCE AMOUNT & INTEREST APPLICABLE

- i. Down payment - 15% of bid amount within 30 days of issue of allotment letter.
- ii. Balance - 75% of the amount shall be payable either in lumpsum within 60 days from the date of issue of this letter without interest or in 5 yearly equated installments along with normal interest @ 9.5% per annum.
- iii. In the event of non-payment or delayed payment of initial down payment or any of the installment or part thereof by due date, penal interest @ 3% per annum in addition to normal interest @ 9.5% per annum with yearly compounding effect on the defaulted amount for default period shall be levied. It is unequivocally understood that payment of these installments or lump sum payment as the case may be would not be contingent on any term and condition.
- iv. In case successful bidder does not deposit the 15% amount within 30 days of allotment to complete 25% of the bid amount, then the amount already deposited by him including cancer cess shall be forfeited and the applicant shall not have any claim to it whatsoever.
- v. This period of 30 days for making down payment i.e. 15% of bid amount can be extended upto a maximum of 90 days, i.e. (60 days more) subject to payment of applicable interest or penal interest.

7. GENERAL TERMS & CONDITIONS

- i. The bid shall be given in Rs. per. sq. yd.
- ii. No successful bidder whose bid is accepted shall be permitted to withdraw or surrender bid on any ground, and in case it does so, the earnest money shall stand forfeited in full.
- iii. 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.
- iv. Managing Director, PSIEC or any other officer authorized by him reserves the right to accept or reject the highest bid or withdraw the site without assigning any reason, even if the bid is higher than the reserve price. In case the highest bid is not accepted, the earnest money shall be refunded in full.
- v. The land rights shall continue to vest in the name of PSIEC until final clearance of site dues.

8. FINANCIAL CONDITIONS

- i. In no case a bid less than the reserve price shall be accepted.
- ii. 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.
- iii. Payment deposited towards eligibility fee of the unsuccessful bidder shall be returned.
- iv. 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.
- v. In case the bidder deposits whole amount equivalent to 10% of bid price and thereafter he refuses to accept the bid, the amount already deposited by him shall be forfeited.
- vi. All other applicable charges promulgated by Government or any Statutory Authority or Local Government shall be over and above the bid price.

- vii. The allottee shall have to pay all general and local taxes, rates, cesses charges and fee as and when imposed or assessed on the said plot/building by the Competent Authority. This shall include maintenance charges in respect of infrastructure facilities and other facilities as determined by the Authority or by the Municipal Corporation or Municipal Committee or any other authority, as the case may be.
- viii. Cancer Cess @ 2 % shall be applicable extra on total bid price.

9. APPLICABLE BUILDING BYE LAWS

- i. Construction on the site shall be regulated by the Zoning plan of Concerned Authority/Punjab Urban Planning and Development Authority (Building) Rules 2018 and policies/guidelines framed from time to time by the Government and the building plans shall be got approved from the Competent Authority.
- ii. The allottee shall be allowed to undertake construction after the possession of site is given subject to the sanction of the building plan by the Competent Authority.
- iii. On completion of the building, the allottee shall apply in the prescribed form to obtain completion/occupation certificate from the Competent Authority. The allottee will not be allowed to change any part of the building or construct additional building without the prior approval of revised building plan by Competent Authority.

10. PROJECT IMPLEMENTATION

- i. The site is offered on “as is where is” basis and PSIEC will not be responsible for levelling or clearing the site or removing the structures, if any, thereon.
- ii. The Competent Authority may, by his officers and representatives at all reasonable time in reasonable manner after 24 hours notice in writing, enter in and upon any part of the plot/building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions to be observed under prevalent Acts, Rules and Regulations as amended from time to time.
- iii. The Competent Authority, shall have full rights, powers and authority at all times to do through its officers and representatives all acts and things which may be necessary and expedient for the purpose of enforcing compliance of all or any of the terms and conditions and reservations imposed and to recover from the allottee as first charge upon the said site, the cost of doing all or any such act and things and all costs incurred in connection therewith or in any way relating therewith.

11. OTHER CONDITIONS

- i. The number of filling points shall be installed at the site as per norms fixed by the Government of India/State Government/concerned regulatory authority.
- ii. The site is being allotted for use as a Retail Outlet (Petrol/Diesel Pump/Gas Stations/LPG/CNG/E-vehicle Charging Stations) only. It shall not be used for any other purpose and no fragmentation/ subdivision of the site or change of land use shall be permitted. Violation of any of these conditions or any other condition shall render the site liable for resumption.
- iii. The allottee shall be liable to obtain access to road from the concerned Competent Authority/Authorities at his own level as the case may be.
- iv. Suitable entry and exit retro reflective signboards, as per norm/specification shall be installed for guidance of motorists as per the conditions of license or guidelines issued by Government of India.
- v. It shall be the responsibility of the successful bidder to obtain all necessary approvals from State Government and Centre Government to run a retail outlet.

- vi. Stipulation of No construction zone and Green buffers shall be adhered to and no commercial built-up activity shall be allowed within No Construction Zone or Green Buffer Zone.
- vii. The allottee shall be allowed to undertake construction after the possession of site is given subject to the sanction of the building plan by the Competent Authority.
- viii. The retail outlet may be used for the sale of petroleum products, auto washing and other allied activities of a retail outlet permitted by Licensing Authority. Further, in sites upto 1200 Sq.yds 15% of Total area may be used for commercial purposes, and in sites above 1200 Sq.yds upto 25% of the total area may be used for commercial purposes. There shall be no further sub zoning for utilizing commercial component.
- ix. The allottee shall be liable to get all other approvals required under any other law/rules at his own to operationalise the retail outlet.
- x. In the event of any difference or dispute arising between the allottee and the Corporation in connection with or concerning the observance of the terms and conditions of allotment or interpretation thereof, the same shall be referred to the sole Arbitration of Managing Director, Punjab Small Industries & Export Corporation Ltd. (PSIEC), who may decide the dispute himself or nominate some other Officer to do so. The decision of the Arbitrator or his nominee for this purpose shall be final and binding on both the parties. Arbitration shall be governed under the provisions of Arbitration and Conciliation (as amended) Act, 2015.
- xi. Other Terms & Conditions as per prevalent policy of PSIEC shall be made applicable.