



EMPLOYEES' PROVIDENT FUND ORGANISATION
SUB REGIONAL OFFICE, 36/685 A, BHAVISHYANIDHI BHAVAN
P.B.NO. 1895, KALOOR, KOCHI – 682017, Kerala
Telephone No. (0484) 2341569, 2341599 Fax: (0484)2338410

CONDITIONS OF SALE

1. What is proposed to be sold is the right to which the certificate defaulter is entitled in respect of the property.
2. The sale shall be by public auction to the highest bidder subject to confirmation by the Recovery Officer.
3. Each bidder shall give a declaration in writing to the effect that he/she is bidding for himself/herself or on behalf of another person. In the latter case, he/she should produce an authority letter, from the person on behalf of whom he/she is bidding.
4. The property is sold in as is where is condition along with liabilities, if any.
5. There is no information about any liability against the properties. The properties will be sold along with the unknown liabilities, if any.
6. The successful bidder should bear the charges/fee payable as per law for conveyance of property such as registration fee, stamp duty, poundage etc.
7. The intending bidder should pay Earnest Money Deposit as specified in the Proclamation of Sale by means of a Demand Draft drawn in favour of Recovery Officer, Employees' Provident Fund Organisation, Kochi, on or before 11.00 A. M. on the date of auction.
8. The successful bidder should pay 25% of the bid amount including the EMD already paid on the bid amount immediately after the close of the auction and the remaining amount within 15 days from the date of auction.
9. If the full amount is not paid within 15 days from the date of auction, the cost of the auction shall be recovered from the deposit money and the balance forfeited to the Organisation at the discretion of the Recovery Officer.
10. Any deficiency of price, which may happen on a resale, by reason of the purchaser's default and all expenses attending such resale shall be recoverable from the defaulting purchaser.
11. The sale becomes absolute after 30 days unless cancelled by the Recovery Officer for any reasons as per law.
12. The Sale Certificate shall be issued by the Recovery Officer to the Successful bidder after 30 days of the auction, provided all the conditions of sale are fulfilled.
13. The sale will be stopped if the arrears mentioned in the certificate, interest, costs (including cost of sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.
14. The defaulter can repay the debt in full within 30 days of the sale including interest and cost plus 5% of the bid money and in that case, the defaulter can reclaim his property. The 5% of the bid money paid by the defaulter shall be given to the successful bidder.
15. Any dispute arising out of this auction sale shall be decided by the Recovery Officer and his decision shall be final.
16. For the sake of quick and convenient auction the bid amount and the time lag between two bids shall be as determined by the Recovery Officer at the time of auction. The intending bidder can submit sealed tenders which shall be received by the Recovery Officer on the previous working day of the date of auction before 5 p.m. The sealed tender should contain declaration, identity proof and telephone number of the bidder and EMD amount by Demand Draft.

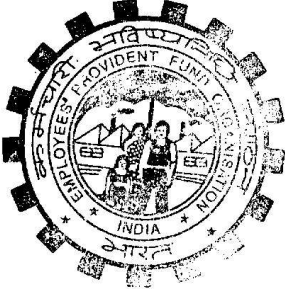
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17. All the payments shall be made by Demand Draft drawn in favour of the Regional Provident Fund Commissioner, Employees' Provident Fund Organisation, Kochi, payable at Ernakulam. However, the Recovery Officer may accept EMD by cash in exceptional circumstances

18. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date of sale will be notified on the Notice Board of the Recovery Officer.

19. The Recovery Officer has the absolute right to accept or reject a bid or postpone/cancel the sale.

20. All conditions of sale shall be governed by the provisions of the Second & Third Schedules to the Income Tax Act, 1961 and the Income Tax (Certificate Proceedings) Rules 1962.



Chandramathy
Assistant P.F. Commissioner & Recovery Officer

वी.एम. चन्द्रमती V.M. CHANDRAMATHY
स.भ.नि. आयुक्त/Asst. PF Commissioner
कर्मचारी भविष्य निधि संगठन, उप क्षेत्रीय कार्यालय
Employees' Provident Fund Organisation,
श्रम शक्ती मंत्रालय भारत सरकार
Ministry of Labour, Govt. of India
कलूर कोच्ची / Kaloor, Kochi-17