Tumkur Grain Merchants Co Operative Bank Ltd.,
Terms and Conditions of auction:

1. Auction being conducted on "As Is Where Is Basis", "As Is What Is Basis", and "Whatever There Is Basis". The intended bidders shall take print-out of all the annexures available in www.tgmc.bank.in/ and duly fill and sign before submission.
2. The intending bidders should submit their bids in the prescribed tender/bid form in closed cover along with EMD of 10% of the Reserve Price by means of Demand Draft / Banker's Cheque / Pay Order drawn in favour of **"Tumkur Grain Merchants Co-Operative Bank Ltd.**,". The Demand Draft / Banker's Cheque / Pay Order shall be drawn after the date of publication of this Tender – cum – Auction Sale Notice.
3. The tender along with the EMD shall be submitted at **1st Floor, Tumkur Grain Merchants Co-Operative Bank Ltd., Head Office, B H Road Tumkur** Latest by **20-08-2026** before 5.00 P M. Tender form without EMD shall be summarily rejected. Tenders not in the prescribed format will not be accepted. The bid form shall be accompanied with attested copy of the photo identity proof of the bidder, as may be acceptable to the Bank, along with attested copy of the PAN and Aadhar Card and along with recent one passport size photo.
4. The sealed tenders will be opened by the Authorized Officer at **11.30 AM** onwards on **21-08-2026** in the presence of the available / attending bidders**.**
5. After opening the tenders, the intending bidders may be given opportunity at the discretion of the Authorized Officer to have, intense bidding amongst themselves to enhance the offer Price.
6. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the movable properties. However, the intending bidder/s should make their own independent inquiries regarding the encumbrances/statutory dues, title of the movable property/ies put on auction and claims/rights/dues/affecting the movable property, prior to submitting the bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The movable property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
7. The successful bidder shall deposit 25% of the Sale Price (inclusive of EMD) immediately after the auction sale, on the same day, in Cash or Demand Draft and the balance of the Sale Price within 15 days from the date of confirmation of sale, otherwise EMD amount will be forfeited and the bank will be at liberty to conduct re-auction of the movable property.

8. The sale shall be subject to rules / conditions prescribed by the bank, and the Bank reserves the right to accept or reject any / all offers without assigning any reasons therefore.
9. In case the bidder is not successful the E M D amount shall be refunded without interest.
10. The necessary documents will be issued by Bank to successful bidder(s). The responsibility of vehicle transfer and other cost shall be borne by successful bidder(s). The vehicles will be physically handed over to successful bidder only against submission of **“B-Extract”** after transferring the vehicle to his/her name.
11. Intending bidder/s may inspect the vehicles at M/s. Adithya Parking and M/s. K A Yard Gubbi Road, Bheemasandra from 05-08-2026 to 20-08-2026 during office hours in the presence of Bank official at his expenses at the address mentioned in the Schedule.
12. Minimum bid increment will be Rs. 20,000/- .
13. If the successful bidder/tenderer fails to remit the **balance of 75% of the bid amount** within 15 days from the date of confirmation of sale or any other date as specified by the Authorised Officer, the amount deposited by him/her **shall be forfeited** and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property.
14. The Authorised Officer reserves all right to vary any of the terms and conditions of this notice of sale without prior notice.
15. The property “SHALL NOT” be sold below the reserve price.
16. All bidders who have submitted the bids, shall be deemed to have read and understood the terms and condition of auction sale and be bound by them.
17. The bid is not transferable,
18. Rent/Parking/other charges to be paid @ Rs. 200 per day + GST for each vehicle from the date of sale confirmation.
19. **An additional GST at the applicable rate (currently 18%) shall be collected from the successful purchaser over and above the sale amount.**
20. 1% TCS will be collected (over and above) on the sale amount and will be credited to Income Tax Department against the Bidder’s PAN Number. (5% in case of inactive PAN)
21. In case Holiday is declared as on date of auction by statutory authorities, the auction will be postponed to the next working day respectively, at the specified date, time and venue.

Signature :

Date: