

The Akola Janata Commercial Co-Operative Bank Limited, Akola
Multi-State Scheduled Bank (R.No. MSCS/CR/83/99 Dt. 23.02.1999)

Head Office, "Janvaibhav", Old Cotton Market, Akola- 444001
(Maharashtra), Phone Number- 0724-2430012

PROPERTY SALE

The Akola Janata Commercial Co-operative Bank Ltd. Akola, one of the leading Multi-State Scheduled Bank invites offers in sealed covers for purchase of Bank owned properties i.e. 2 Flats, each having 2BHK, bearing Flat no. A 304 of 3rd Floor and Flat no. A 404 of 4th Floor, each having Carpet Area 612 Sq.Ft., Built Up Area 825 Sq.Ft., situated at Arpan Building of Gaurav Arpan Darpan Co-operative Housing Society Ltd., constructed over Khasra No. 261 (Part), CTS no. 620 (Part) of Village Malad (E), Registration Sub-District of Mumbai City and Mumbai Sub-Urban, at A.K. Vaidya Marg, Kanya Pada, Gokuldharm Market, Film City Road, Goregaon (E), Mumbai- 400 063, on "AS IS WHERE IS BASIS". Interested parties may download tender forms with Terms & Conditions from the website www.akolajanatabank.com

Last Date for Receipt of offer is 20.02.2023.

Further communications, corrigendum, amendments, if any, will be hosted in Bank's website only

Chief Executive Officer

The Akola Janata Commercial Co-Operative Bank Limited, Akola

NOTICE INVITING OFFERS

Offers are invited for purchase of properties owned by The Akola Janata Commercial Co-Operative Bank Ltd. Akola, situated at Mumbai.

The Akola Janata Commercial Co-Operative Bank Ltd. Akola is one of the leading Multi-State Scheduled Bank with branches in Maharashtra & Madhya Pradesh. Our Bank Board has permitted to dispose off 02 self-owned properties at Mumbai as detailed in **Annexure –1**, to augment capital/ monetization of assets. In view of the aforesaid, the properties would be sold on **“as is where is basis”**. Parties interested to visit the sites are requested to contact the concerned person as per Annexure-I to facilitate the visit.

Each bidder shall be eligible for quoting for one or more of the properties on offer. Tender documents covering detailed terms & conditions can be downloaded from the website. **Last date for receipt of tenders shall be 20.02.2023**

Tender Document should be complete in all respects and signed on all pages. Sealed envelopes containing the tender should be super scribed **“TENDER FOR PURCHASE OF PROPERTIES OF THE AKOLA JANATA COMMERCIAL CO-OPERATIVE BANK LTD. AKOLA SITUATED AT MUMBAI”** and should reach the office of the **Chief Executive Officer, The Akola Janata Commercial Co-operative Bank Ltd. Akola, Head Office, “Janvaibhav”, Old Cotton Market, Akola- 444001 (Maharashtra), Phone Number- 0724-2430012 on or before 20.02.2023.** Postal delays will not be accepted.

Tenders shall be opened at the Head Office Akola of **The Akola Janata Commercial Co-operative Bank Ltd. Akola, situated at Akola on 22.02.2023 at 1.00 P.M.** before the tenderers or their authorized representatives who choose to be present. However bank reserve its rights to open tenders in absent of bidder or their representative on the given date.

The Akola Janata Commercial Co-operative Bank Ltd. Akola reserves the right to accept/ reject any or all offers at its sole discretion without assigning any reason whatsoever and the same will be binding on the Parties. In case of any dispute, objection or impediment in the process of Tender Sale the decision of The Akola Janata Commercial Co-operative Bank Ltd. Akola, shall be final.

Chief Executive Officer

ANNEXURE-I

DETAILS OF PROPERTIES FOR SALE

- 1. Flat No. A 304**, having 2BHK, Carpet Area 612 Sq.ft., Built Up Area 825 Sq.ft.), situated on the 3rd Floor of “Arpan” Building of “Gaurav Arpan Darpan Co-operative Housing Society Limited”, constructed over Khasra No. 261 (Part), CTS no. 620 (Part) of Village Malad, Taluka Borivali, Mumbai Sub-Urban District, at A. K. Vaidya Road, Kanya Pada, Gokul Dham Market, Film City Road, Goregaon (East), Mumbai- 400 063.
- 2. Flat No. A 404**, having 2BHK, Carpet Area 612 Sq.ft., Built Up Area 825 Sq.ft.), situated on the 4th Floor of “Arpan” Building of “Gaurav Arpan Darpan Co-operative Housing Society Limited”, constructed over Khasra No. 261 (Part), CTS no. 620 (Part) of Village Malad, Taluka Borivali, Mumbai Sub-Urban District, at A. K. Vaidya Road, Kanya Pada, Gokul Dham Market, Film City Road, Goregaon (East), Mumbai- 400 063.

Contact Information for coordinating site visit

Shri. Harish Deshpande, Branch Manager, Kalbadevi Branch, Mumbai	Mobile No- 9011050549
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TERMS AND CONDITIONS FOR SALE

1. Location

The properties proposed for sale are located in Mumbai. The properties are offered on "As is Where is basis".

2. Application

Sealed offers in the prescribed Application Form alongwith all pages of this Tender Document including Terms & Conditions For Sale should be signed as token of acceptance and submitted in original to the **Chief Executive Officer, The Akola Janata Commercial Co-operative Bank Limited Akola, Head Office, "Janvaibhav", Old Cotton Market, Akola-444001 (Maharashtra)** on or before 20.02.2023. Any other mode of submission such as fax, email etc., shall not be considered. Tender received in open condition (unsealed) will be rejected / not accepted.

3. Site Inspection

Inspection of the documents related to the property and the premises may be made between dt. 06.02.2023 to 12.02.2023 during 09.00 AM to 1.00PM. Bidders may contact the persons indicated in the Annexure-1 for the purpose and familiarize themselves with other details of the property. The bidders must visit the site & ensure physical verification before quoting their rate/ consideration. In case of any doubts/ clarifications, the same may be got clarified from **Chief Executive Officer, The Akola Janata Commercial Co-operative Bank Ltd. Akola, Head Office, "Janvaibhav", Old Cotton Market, Akola- 444001 (Maharashtra)**. His decision/ clarification in this regard will be treated as final.

4. Sale by Bidding

The Sale of the property will be done on the basis of highest tendered / negotiated price provided that the price is considered reasonable by The Akola Janata Commercial Co-operative Bank Ltd. Akola and the decision in this regard by The Akola Janata Commercial Co-Operative Bank shall be final and binding on the Parties. The participants shall be given an opportunity to raise their bids at the time of the opening of tenders. **However each new bid has to be higher by a minimum of Rs. 1,00,000/- from the previous high Bid.**

5. Allotment Procedure

- 5.1 Each property is offered separately. The Bidder may bid for one or more property in one tender document. However, tender for each property shall be dealt separately and will not be clubbed. Part of the Property will not be considered for sale.
- 5.2 The bidder shall quote clearly the rate per Property in the application form. In case of any discrepancy, the rates quoted in figures and words, the rates in words will be considered as correct.
- 5.3 Allotment will be done separately for each property on the basis of the

highest bid price provided that such tendered rate /amount quoted by the Bidder are found reasonable and acceptable by The Akola Janata Commercial Co-operative Bank Ltd., Akola. The Akola Janata Commercial Co-operative Bank reserves the right to allot one or more property against the tender submitted by the Bidder and the Bidder shall not have the right to back out/claim for allotment of all or any of the property quoted for.

- 5.4 Allotment shall be made in the name of the Bidders only. Nominee(s) of the allottees shall not be entertained.
- 5.5 The Property will be allotted on “As is where is basis” only.
- 5.6 Once the allotment has been made in favour of the allottee no request for any exchange, substitution alteration or modifications will be entertained.
- 5.7 The area indicated in this bid document is as per the available records and payment shall be made by the bidder on lump sum basis for the entire property in “As is Where is Condition”.

6. Earnest Money Deposit (EMD)

The EMD for each of the properties shall be Rs. 1,00,000/- and the Reserve Price for the Respective property is as detailed below:

SN	NAME OF THE PROPERTY	RESERVE PRICE	EMD AMOUNT
1	Flat No. A 304	Rs 1,25,00,000/-	Rs.1,00,000/-
2	Flat No. A 404	Rs 1,25,00,000/-	Rs.1,00,000/-

The Tender Document should be accompanied by separate Demand Drafts (DD) / Pay Order of the requisite amounts towards EMD of the respective property/ies for which the Tenderer desires to submit the Tender i.e. one DD/ Pay Order for each property. Such crossed DDs/ Pay Orders of the requisite amounts shall be drawn in favour of The Akola Janata Commercial Co-operative Bank Ltd., Akola payable at Mumbai.

7. Mode of Payment

- 7.1 First installment of 25% (including EMD) of the accepted bid price of each property allotted shall become payable immediately on the same day and the balance bid price of 75% alongwith the expenses towards payment of Stamp Duty and Registration Fees shall be payable in compliance with Income Tax rules within 30 days from the date of acceptance of Bid. In case of failure of the highest Bidder to Deposit the initial 25% of Bid Price, his offer shall stand cancelled without notice and the property/ ies shall be sold to the next highest bidder or as decided by the Bank. In any such circumstances, the defaulting bidder shall lose his claim over the EMD amount and the same shall be forfeited to the Bank.

- 7.2 If the successful bidder commits default in payment of the balance 75% of the Bid price alongwith the expenses towards payment of Stamp Duty & Registration Fees, within 30 days from the date of acceptance of Bid, his claim to purchase the property shall be forfeited alongwith the 25% amount deposited by him inclusive of EMD amount. Withdrawal of the Bid at any stage shall also trigger forfeiture of the amount deposited as the bidder.
- 7.3 However, The Akola Janata Commercial Co-operative Bank Ltd., Akola reserves the right to accept the total sale consideration at the time of allotment pending execution of Sale Deed.
- 7.4 All payments shall be in the form of crossed Demand Draft/ Pay Order or electronic transfer in favour of The Akola Janata Commercial Co-operative Bank Ltd., Akola for the requisite amounts.

8. Sale Deed Execution

The Purchaser has to get the Sale Deed executed in its name anytime within 03 months from the date of deposit of balance amount of Bid Price after deducting TDS as applicable rate, alongwith the expenses towards payment of Stamp duty & Registration Fees and other dues, if any. All costs and fees including registration, stamp duty, applicable taxes and others, if any, in respect of the sale will be borne by the Purchaser. **Execution and registration of the 'Sale Deed' in the name of the nominees shall not be permitted.**

9. Possession

Possession of property will be given to the Purchaser only on the execution and registration of the Sale Deed and on the Purchaser/ Allottee paying the entire sale consideration together with all dues liable to be deposited. The Akola Janata Commercial Co-operative Bank Ltd., Akola may at its sole discretion hand over possession pending execution and registration of Sale Deed in case the entire sale consideration is received earlier along with other deposits.

10. Amendments

The Akola Janata Commercial Co-operative Bank Ltd., Akola reserves the right to amend any terms and conditions of the tender without notice of such amendment/ amendments and the same shall be binding on the bidders.

11. Acceptance/ Rejection of Offers

The Akola Janata Commercial Co-operative Bank Ltd., Akola reserves the right to accept or reject any or all offers without assigning any reason there for.

12. Mis-representation or suppression of facts

If it is found that the applicant has given false information or concealed certain facts, the allotment is liable to be cancelled without making any

reference to the applicant and all deposits made until then shall be forfeited.

13. Approvals

All approvals required in respect of sale/ registration of the property and compliance with statutory requirements will have to be obtained by the Purchaser. However, The Akola Janata Commercial Co-operative Bank Ltd. Akola will give necessary co-operation, if required, to the extent possible. All costs & fees including registration, stamp duty & others, if any will be borne by the Purchaser.

14. Incomplete tender or tenders submitted with qualifying conditions or with conditions at variance with any special or general terms & conditions of tender is liable to be rejected at the discretion of The Akola Janata Commercial Co-operative Bank Ltd. Akola.

15. All alterations, erasure(s) & or over-writings, if any, should be duly authenticated by the authorized signature of the tenderer.

16. All kinds of legal proceedings in any matter arising out of this tender shall be subject to the jurisdiction of Courts at Mumbai only.

17. The Bank shall not be responsible for any delay caused in the execution of Sale deed due to any reason including the challenge to the Tender Sale by any of the participants or any third person or entity.

Chief Executive Officer
The Akola Janata Commercial
Co-operative Bank Ltd. Akola

APPLICATION FORM

BID OFFER FOR PURCHASE OF RESIDENTIAL PROPERTY/ IES AT MUMBAI

Chief Executive Officer

The Akola Janata Commercial Co-operative Bank Ltd.,
Head Office, "Janvaibhav", Old Cotton Market,
Akola- 444001 (Maharashtra)

Dear Sir,

With reference to your advertisement for sale of Residential property/ies at Mumbai, I/ we hereby apply for the same as per details given below:-

1.	Name of the bidding person/ firm/ Organization/ Institution	
2.	Present Address	
3.	Permanent Address	
4	Name of the Authorized representative making the offer	
5	Designation	
6	Address	
7	Telephone/ Fax Mobile	
8	E-mail address:	
9	Details of the authority vested with the applicant for making the offer	

10	Whether the Bidding person Organization/ Institution is Income Tax Assessee, if so give PAN No.	
11	Do you have any transaction/ Liabilities / dealings with The Akola Janata Commercial Co-Operative Bank, its Offices or Units and if so, details thereof.*	
12	Brief Description of property for which the Bid has been Offered. (If Bid Offered for both properties describe them both mentioning Bid offered separately)	
	Description of property	Amount Offered (In Figures as well as words)
	Details of EMD amount deposited	
1)		
2)		

* In case required a separate sheet may be attached.

Signature of the Applicant / Bidder

NOTE:-

(1) **Sale of property is on “AS IS WHERE IS BASIS**

(2) Tenderer to fill up rate/ amount in words & figures for the property which he desires to purchase.

We hereby declare that we have understood the terms and conditions of the

tender and after having inspected and being satisfied with the information provided regarding the property, we submit this application without suppression of any material facts and provided true and correct information and we further understand that if any information provided by us is found to be false, our tender is liable to be rejected.

Signature of the Applicant/ Bidder

Date: Place: