

AUCTION OF COMMERCIAL SITES OF HARYANA URBAN DEVELOPMENT
AUTHORITY, SECTOR-4, NARAINGARH ON FREE HOLD BASIS.

Date of Auction : 27-3-2010
Time : 11.00 A.M
Venue : Shopping Centre, Sector-4, Naraingarh

Sr. No.	Sector No.	Description	Size in meter	Site No.	Reserve price (in lacs)
1	Sector-4	Booth site(without basement)	2.75 X 8.25 (22.69)	48, 49, 61, 66, 67, 68, 69, 70	11.20
2	Sector-4	Booth site (Corner (without basement)	2.865 X 8.25 (23.64)	50-P	12.84
3	Sector-4	DSS site (without basement)	5.5 X 13.75	6	37.33

REGISTRATION OF BIDDER:-

Each bidder will deposit security amount equal to 2% of the reserve price of the property for which he intends to bid, in the shape of cash or demand draft drawn in favour of Estate Officer, HUDA, Ambala before participating in the auction.

The bidder shall be required to submit a written request for registration along with following details;

- a) Name of the applicant with complete address
- b) Name of authorized person. (In case the bidder has given any special authority letter/GPA to some one else on his behalf). Under this situation, the authorized person/GPA shall submit the original copy of the authority letter/GPA.

The demand draft/cash of the unsuccessful bidders shall be returned as such to them immediately after the auction proceedings are approved by the Presiding Officer. The security amount deposited by successful bidder shall be adjusted towards earnest money making the total deposits equal to 10% of bid, required to be deposited at the fall of hammer.

In case the successful bidder fails to deposit an amount equal to 8% of the highest bid, (making a total sum deposited by him equal to 10% of the cost) at the fall of hammer, the security amount shall stand forfeited. The bid shall also be considered to be withdrawn/cancelled.

TERMS AND CONDITIONS:

- 1) The mode of payment of site would be as under;
 - i) 10% (2%+8%) bid money at the fall of hammer in form of cash/demand draft.

- ii) 15% amount within 30 days from the date of issue of allotment letter.
- 2) Balance 75% amount shall be payable, either in lumpsum without interest within 60 days from the date of issuance of allotment letter OR in the following manner;-
 - i) In the case of booth/Kiosk site the balance amount 75% would be recoverable in 10 half yearly equal installments
 - ii) In the case of other commercial sites the balance amount of 75% would be recoverable in 8 half yearly equal installments.

However, for the payments made in installments interest @ 9% per annum be charged from the date of offer of possession with provision to charge 12% per annum (or decided by the Authority from time to time) interest on the delayed payments.

In case the allottee is not able to deposit the 15% amount within the stipulated period of 30 days, further extension of 30 days can be granted on payment of surcharge as per policy and penal interest at the applicable rate for the delayed period on the delayed amount, with the prior approval of the Competent Authority, otherwise the allotment shall be cancelled under the provisions of HUDA Act. But for seeking further extension as aforesaid, the request of allottee must reach within 30 days from the date of issue of allotment letter.

- 3) No request for surrender of plot shall be entertained once the bid is accepted by the Presiding Officer. In case of surrender the whole 10% amount deposited at the fall of hammer shall stand forfeited.
- 4) Right to withdrawal of any property from auction without assigning any reason vest with the Presiding Officer.
- 5) The bidder will have to complete the construction within two years from the date of offer of possession after getting the plan of the proposed building approved from the competent authority. The possession of the site/building will be offered after completion of development works, which means only the basic services like water supply, sewerage, electricity and roads upto the WBM shall be provided at the time of auction/allotment and finishing works like premix carpeting and pavements etc will be done only after 50% shop owners in the area have completed the construction
- 6) All the terms and conditions will also be announced at the spot on the day of auction.

ESTATE OFFICER
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ADMINISTRATOR
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