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04/11/25

COURT OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL, CUTTACK
C-71, Sector-7, CDA, CUTTACK- 753 014, ORISSA
R. P. No. 51/2009/CTC
(Arising out of OA No.169 of 2008)



State Bank of India, I.E Branch, Rourkela

Certificate Holder Bank

Vs.

M/s Ascon Steel Pvt Ltd & others

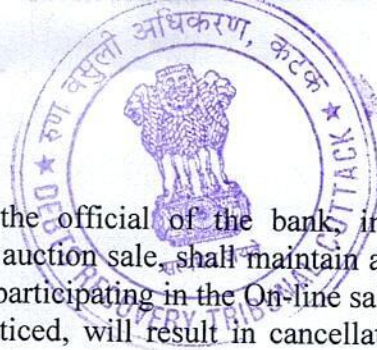
Certificate Debtors

Technical Terms and Conditions of Online Auction Sale

1. Prospective bidder shall have a valid Digital Signature Certificate (DSC) issued by any of the recognized agency (Not mandatory) and a valid e-mail id.
2. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
3. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
4. Bidders are advised to change the password immediately on receipt from the service provider.
5. **Time Extension:** If any market leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the time of auction sale will get automatically extended by another five minutes and subsequently. If no further bid higher than the last quoted highest bid is received within the said extended three minutes, the auction sale will automatically close at the expiry of the extended three minutes.
6. **Training:** The e-Auction service provider will provide training "online" if required by the bidders at a mutually convenient date and time before the auction.
7. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid.
9. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Tribunal. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
10. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the e-mail will be considered as date of intimation.
11. If no intimation reaches for reasons beyond the control of the tribunal/bank, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail. The tribunal/ bank will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.

Demo/mock auction:

- (a) For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/ MOCK Auction will be arranged in a manner and on such date as may be specified in the Schedule Programme. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.
- (b) **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/ power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.



12. Confidentiality:

- (a) The Online service provider, the official of the bank, including their men, agents, servants, etc., facilitating the e- auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the On-line sale.
- (b) Breach of confidentiality, if noticed, will result in cancellation of sale and appropriate action.


13. The online service provider shall submit this Tribunal as and when called for the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the DRT auction-sales.

Conditions of sale:

1. Intending bidders must hold a valid digital signature certificate.
2. Bidders are advised to go through the websites www.BANKNET.com for auction bid form and detailed terms and conditions of sale before submitting their bids.
3. Bids should be submitted only online in the prescribed form along with a copy of identity document as an attachment to the bid form (refer detailed terms and conditions).
4. Separate bids should be submitted for each item of property.
5. The Earnest Money Deposit (EMD) must be remitted in the name of "Debts Recovery Tribunal, Orissa" through Pay Order/Demand Draft/RTGS/NEFT/Money Transfer to the Bank A/c. No.: **10861705473, IFSC Code: SBIN0000059, State Bank of India, Cuttack Main Branch, Cuttack** and the remittance details must be clearly indicated in the bid form. RTGS/NEFT transaction fee will be borne by the intending bidders.
6. **Bids should be submitted online in the email Id: ro1drtctak-dfs@nic.in or by hand on or before 17.00 hrs on 24.10.2025 consisting of following documents:**
(a). Declaration duly filled in (b). Online e-Auction Bid Form duly filled in (c). Proof of deposit of Caution Amount (d) One Photograph (e) Address Proof (f) Residential Proof & (g) Copy of Pan Card.
7. A copy of the bid form along with its enclosure submitted on line should be sent to Recovery Officer, DRT, Cuttack online/manual so as to reach before **5.00 P.M. on 24.10.2025** the closing date for bids. The cover should be super- scribed with Recovery Proceeding No. and year.
8. **On line bidding will commence from the highest bid quoted among the bids and the minimum increase for each bid will be Rs.25,000/- (Rupees Twenty five Thousand Only)**
9. EMD amounts of unsuccessful bidders will be returned by online/by post. Bidders are requested to mention the details of bank account, IFS Code etc. for online transfer of EMD and no enquiry/complaint in this regard will be entertained.
10. Successful bidder shall remit 25% of the bid amount (less EMD) on the same day, if the sale is knocked down in his/her favour, through RTGS/NEFT/Money Transfer to the Bank A/c at Sl.No.5 of (Conditions of Sale) **before 17.00 hrs. No Demand Draft will be allowed.**
11. Successful bidder shall remit balance 75% of sale amount along with poundage @ 1% of sale amount plus Rs. 200/- within 15 days of auction, unless extended, to the above A/c. at Sl.No.5 of (Conditions of Sale).
12. **Default of Payment:**
 - (a) Default of payment of 25% of bid amount (less EMD) on the same day and 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any further notice.
 - (b) The EMD, after defraying the expenses of sale, etc., will be forfeited, at the discretion of the Recovery Officer, either in full or part.
 - (c) The Tribunal, in its sole discretion and if the difference is less than by one bid incremental value, may offer the property to the next highest successful bidder/ bidders and in such an event, the said highest bidder/ bidders may conclude the sale in their favour by depositing their highest bid amount in accordance with the terms and conditions of sale.
 - (d) There shall be no fresh sale notice if the sale is postponed for a period less than 30 days.
13. Property is sold "**As is where is basis**"

14. Property can be inspected up to **24.10.2025 between 11.00 hrs and 17.00 hrs. as per the following terms and conditions:**
- (a) Bidders shall inspect the property and satisfy themselves regarding the physical nature, condition, extent, etc of the property.
 - (b) Bidders are bound by the principle of caveat emptor (Buyer Beware).
15. Property will not be sold below the reserve price.
16. **Confirmation of Sale:**
- (a) The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale.
 - (b) Sale will not be confirmed if the defaulter satisfies the Recovery Officer within 30 days of the sale that the Recovery Certificate has been fully satisfied as provided under rule-60(1)(b) of Second Schedule to the Income Tax Act.
 - (c) Confirmation of sale will not be made pending operation of any stay/injunction/restraint order passed by the higher authorities/court against confirmation.
 - (d) The deposit made by the successful-bidder, pending confirmation of sale, will be kept in an interesting bearing fixed deposit account.
 - (e) No request for return of deposit either in part or full/cancellation of sale will be entertained. (f) The Stamp Duty, Registration Charges, etc. as per relevant laws, if any, shall be borne by the auction purchaser.
17. Recovery officer has the absolute right to accept or reject a bid or postpone/cancel the sale without assigning any reason.
18. Intending bidders are advised to peruse copies of title deeds available with the bank and also check the identity and correctness of the property details and Encumbrances etc.,
19. The said immovable properties will be sold by the Recovery Officer/Designated Officer on the terms and conditions of sale, a copy whereof is available in Website: www.BANKNET.com, support.baanknet@psballiance.com, is nominated as service provider for conducting the E-auction as informed by the Bank. Let the auction Notice, auction bid form and detailed terms and conditions of sale be uploaded in websites www.BANKNET.com or from the Branch Head, Smt. Pramila Ekka, Chief Manager, State Bank of India, SARB, Sambalpur, Mobile No- 7978351998, Mail ID: sbi.18398@sbi.co.in for facilitating the bidders to bid for the E-Auction on any day during working hours upto **24.10.2025..** The Certificate Holder Bank will bear the expenses of the E-Auction Service Provider.

Given under my hand & seal at Cuttack on this 20th day of August 2025.


(Saroj Kumar Biswal)
Recovery Officer

