

“ DOWNLOADED FORM – To pay Rs.52/- towards cost of Application by DD”

**THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED
CHENNAI
FORM OF TENDER**

To
The Branch Manager,
TIIC Limited

Sir,

Sub: Tender for the purchase of the assets of M/S

- reg

Ref: Your advertisement dated

1. a) Name of the Tenderer :
- b) Constitution :
 (Please specify whether the tenderer is individual, proprietary concern, partnership firm or company)
2. Address & Telephone No. of tenderer for communication.
3. Amount Offered On outright purchase basis
 - i) For land & Building : Rs.
 and/ or
 - ii) Plant & Machinery: Rs.

.....

Total

.....

I/We _____

submit the offer for the purchase of land and building and/or plant and machinery based on the Terms and Conditions for sale stipulated in this regard. I/We have received the terms & conditions for Sale and other particulars regarding the assets. I/We am/are fully aware and agree that the Corporation shall have the right either to accept or reject the Tender without assigning any reason.

Further I/We agree to abide by the Terms and Conditions for sale.

Encl: Pay Order/DD for Rs.

Yours faithfully,

Station :

D a t e :

* Strike out whichever is not applicable.

**THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED
NO.692,ANNA SALAI, NANDHANAM, CHENNAI-35.**

BRANCH:

REGION:

TERMS AND CONDITIONS FOR SALE BY TENDER-CUM-PUBLIC AUCTION of Primary / Collateral assets of M/S _____, on _____

at under the powers of sale conferred under Sec 29 of the SFC's Act 1951 and under the powers conferred under the security documents The Tamilnadu Industrial Investment Corporation Limited (hereinafter referred as Corporation) will sell the following land, building and/or plant and machinery of the above unit and the sale is subject to confirmation by the Corporation.

DESCRIPTION OF LAND AND BUILDING, PLANT & MACHINERY:

- | | | |
|-----------------------|---|-----------------|
| 1. LAND | } | |
| 2. BUILDING: | } | As per Annexure |
| 3. PLANT & MACHINERY: | } | |

I. Options:

The intending buyers will have the following options:

- | | |
|----|---|
| a. | Sealed Tenders on outright payment basis. |
| b. | Open auction on outright payment basis. |

A. SEALED TENDERS:

1. The intending tender shall submit their offers in the tender form enclosed.
2. Every tender shall be in writing in the prescribed tender form in a sealed cover superscribed "Tender for the purchase of the assets of M/S _____, (Name of the Unit) The tender shall be submitted to the Branch Manager, The TIIC.,Ltd Branch Office on or before (_____ at _____) the time and date stipulated for each case along with the Terms and conditions for sale duly accepted and signed in every page.
3. Every tender shall be accompanied by a DD/Pay Order, payable to the TIIC Ltd., at the place where the tender is submitted equivalent to 10% of the bid amount in that tender (Subject to a minimum of Rs. _____) failing which the tender is liable to be rejected outright. This 10% of the bid amount shall not carry any interest under any circumstances.

4. The 10% of the bid amount submitted by unsuccessful tender will be returned on finalization of the tender. Tenders received beyond the specified time limit shall not be considered.

5. The tenders will be opened at the appointed time given at the office of the Branch Manager in the presence of the tenderer who choose to be present. The highest bid in the tender will be identified. This will be compared with the bid in the open auction, if any and the higher of the two identified. The amount paid by all the bidders/tenders except for the highest bidder/tender as the case may be will be returned.

6. The amount in the tender form shall be filled in neatly and legibly in words and in figures. If there is any discrepancy in the amount written in words and figures, the amount stated in words will be taken as the amount offered. Scribbling overwriting and erasing shall be avoided.

7. The tender shall not add any clauses in the tender form. The tender is not entitled to make any counter proposal. Tenders not confirming to the above stipulations are liable for outright rejection.

8. The tender form shall be accompanied by the D.D./Pay Order as stated above and the terms and conditions for sale duly signed by the tender in each page for having accepted the same and bearing the seal of tender also in the case of a firm/company with a copy of the authority of the person signing the tender in case it is signed by the persons other than proprietor/partner/director. Tenders submitted without the DD/Pay Order and or the Terms and conditions for sale duly signed as stated supra are liable to be rejected.

9. If the sale is confirmed, the balance tender/bid amount is payable as per the Terms in para II below.

B.PUBLIC AUCTION :

1. Every person who wishes to participate in the public auction, shall pay an EMD (Rs.) in the form of cash /DD/Pay order being payable to the TIIC Ltd, at the place where it is submitted, before being allowed to participate.

2. Those who have submitted sealed tender along with 10% of the bid amount can also participate in the public auction and they need not pay any further amount for participating in the public auction.

3. The highest bids in both the auctions will be identified. This will be compared with the highest bid in the tender as stated in Para (1) (A) (5) and the higher of the two identified. The amount paid by all the bidders/tenders except the highest bidder/tender will be returned. If the sale is confirmed, the balance bid amount is payable as per the terms in Para II below.

II. TERMS OF PAYMENT, DELIVERY ETC.,

OUTRIGHT PAYMENT BASIS:

1. The highest tender/bidder will have to deposit 10% of his tender/bid as advance on the same day of the auction, in the form of cash/DD/Pay Order payable to the TIIC Ltd, at the place where the auction is held. The balance amount is payable as given below.

2. The balance 90% is payable within 30 days from the date of receipt of the confirmation of sale from the Corporation. In case the 10% advance is not paid on the same day, the amount till then paid will be forfeited. In case after paying the 10% advance, the balance 90% is not paid, then the amounts till then paid will be forfeited. In either of these two circumstances, the Corporation will be at liberty to act as per Para III(15)

3. If the entire amount of the bid is paid to the Corporation in the manner stipulated then the Corporation shall execute and register a sale deed in favour of the highest bidder for the land and building (expenses on bidder's account) and shall execute a delivery note for the plant and machinery and also hand over possession of the assets.

III. GENERAL CONDITIONS OF SALE:

1. In the case the date of inspection/auction / submission / opening of tender is declared by the Government as a public holiday then such date of inspection etc., will be postponed to the next working day at the same time without any further communication in this regard.

2. Every bidder/tender is deemed to have gone through and accepted the Terms and conditions for sale. There shall not be any counter proposals of different manner of paying the amounts.

3. Every bidder/tender shall verify the title deeds, patta & other revenue records and other documents and he shall also inspect the property physically. By participating in the auction/tender, he is deemed to have verified the title deeds, patta, etc. and also physically inspected the property and satisfied himself fully and unequivocally about the title to the property as well as its identity, description, quantity / extent , value, etc. No claim of any kind relating to title, documents, identity, quantity/extent, value etc shall be entertained during or after the tender cum auction and no refund / compensation is payable on any such ground. Further, the Corporation shall not be held responsible for any deviation/differences/claims as stated above or otherwise.

4. The sale of the land and building and /or plant and machinery, accessories and other articles are on "AS IS WHERE IS " basis. Tenders/bidders are assumed to have inspected them and the principle of "CAVEAT EMPTOR" will apply to the sale.

5. The Corporation will not be responsible for any deviation or modification or reduction in extent and other descriptions.

6. There is no express or implied condition or warranties of sale. Neither can reliance be had on any description nor will any complaint against the description be entertained.

7. The Corporation reserves to itself the right to participate in the tender and/or auction in its own right.

8. The Corporation reserves the right either to accept or reject any tender or bid in the auction without assigning any reason and the decision of the Corporation in this regard shall be final.

9. The Corporation reserves to itself the right to vary the terms of the advertisement/sale without notice at its discretion.

10. The successful tender/highest bidder after confirmation by the Corporation shall acknowledge the bid and accept the Terms and Conditions for sale in writing.

11. The Corporation reserves the right to cancel or postpone the sale at any time without assigning any reason.

12. The Corporation reserves the right to withdraw from the sale or withhold from selling any of the land, building and/or plant and machinery, accessories and other articles at any time but prior to the confirmation of the sale.

13. The Corporation reserves to itself the right to negotiate with the highest bidder, next highest bidder for enhancement of the tender/bid and to confirm the sale in favour of the person whose bid is higher.

14. In event of the sale being confirmed, the purchaser shall bear the necessary stamp duty, registration fees etc., for registering the sale deed for land and building and for executing the delivery note for plant and machinery in his/their favour. The quantum of consideration be shown in the sale deed for land and building and in the delivery note for the machinery shall be as decided by the Corporation.

15. The Corporation will issue the sale deed or delivery note, to the successful tender/bidder or his nominees. Nominees shall not be individuals. Nominees in the form of partnership concern, Public/Private Limited Companies, etc., are permitted subject to the condition that the successful bidder also is a member of the Nominee with not less than 30% share. Further unless the successful bidder/tender obtained and register the sale deed within a period of 90 days from the date of making the full payment of the bid amount, the auction confirmation will be cancelled and the amount till then remitted will be forfeited.

15.A The successful bidder has to pay the security charges, Insurance and other charges incurred/to be incurred by the Corporation for safeguarding the assets from the date of receipt of letter of confirmation of auction sale.

15.B The highest bidder shall on remittance of the bid amount take physical possession of the assets (Land & Building) at his own risk without any reference to the Corporation.

16. In case stipulated amounts are not paid within the stipulated time or the land, building and / or plant and machinery are not taken possession by the successful

tender/bidder within 3 months after receipt of the confirmation of sale, the sale confirmation in his favour will be set aside and the amounts paid till then will be forfeited without reference to the purchaser. In such an event, the corporation shall have the option of negotiating with and accepting the offer of the second highest bidder. In such an event also, the amounts till then paid by the highest bidder will be forfeited.

17. The successful bidder has to pay the property tax, commercial tax, sales tax, and other dues to the Government and other statutory and other liabilities if any, in respect of the property sold.

18. In respect of SIDCO/SIPCOT/MMDA/GOVT/CO-OPERATIVE SOCIETY lands, plots, sheds etc., dues, if any payable to such institutions as per their terms and conditions will have to be paid separately by the successful tender/bidder.

19. On Confirmation of the bid, the highest bidder will have to pay sales tax at the applicable rates under the TNGST Act as determined by the Corporation on the machinery which had not earlier suffered TNGST as determined by the Corporation. Such tax shall be paid along with the balance 90% of the bid amount.

20. All participants shall furnish their full residential and/or office address. Mere "Care of" addresses including Hotel Room Nos and Post Box addresses shall not be accepted.

21. For other conditions including not covered, the decision of "**THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LTD**" is final.

The above conditions are in addition to the conditions, if any, stipulated in the advertisement for sale.

Note: In the event of Sale Deed in favour of

M/s.

is not received from the SIDCO, then the SIDCO will execute the sale deed in Favour of the highest bidder.