

FORM OF TENDER

To,
The Branch Manager,
TIIC LTD.,
Sir,

Sub: Tender for the purchase of Vehicle of

Regn. No. - Reg.

Ref : Your Advertisement dated : in

1. Name of Tenderer :

a. Constitution

(Please specify whether the tenderer is an individual, Proprietary concern, Partnership Firm or Company)

2. Address & Telephone No. of :
Tenderer for communication

3. Amount offered : Rs.

I/We

Submit the offer for the purchase of vehicle based on the Terms and Conditions for sale stipuated in this regard. I/We have received the Terms and Conditions for sale and other particulars regarding the vehicle. 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.

Yours Faithfully,

Station:

Date:

THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED
692, ANNA SALAI, NANDANAM, CHENNAI – 600 035.

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TENDER CUM PUBLIC AUCTION ON AT.....AM/PM
AT BRANCH OFFICE FOR VEHICLE
BEARING REGISTRATION NO.....

TERMS AND CONDITIONS FOR TENDER CUM PUBLIC AUCTION:

1. The
Registration No..... (hereunder referred to as the
"Vehicle"). Owned by Thiru..... residing at
No..... will be sold in Tender
Cum Public Auction by the Branch Manager, **THE TAMILNADU
INDUSTRIAL INVESTMENT CORPORATION LIMITED**, (hereinafter
referred to as "The Corporation") under the power of sale conferred
under the Hypothecation Deed Executed in favour of the Corporation
and by exercising the rights Under Sec.29 of the State Financial
Corporations Act, 1951.
2. Every bidder is deemed to have accepted the following terms and
conditions of Tender Cum Public Auction Sale.
3. The Auction Sale of Vehicle is in **"AS IS WHERE IS"** condition. Every
bidder / Tenderer is assumed to have inspected them and the principle
of **"CAVEAT EMPTOR"** will apply to this sale.
4. The Corporation will not be responsible for any faults and errors in
description or otherwise.
5. There is no express or implied condition or warranties of the sale.
Neither reliance can be had on any description nor will any complaint
against the description be entertained.
6. The Corporation reserves the rights to vary the terms of the
advertisement/sale without notice at its discretion.
7. The Corporation reserves the right either to accept or reject the tender
or the bid in the auction without assigning any reason and the decision
of the Corporation in this regard shall be final.
8. The Tenderers are also entitled to participate in the Public Auction for
the same vehicle.
9. For participating in the Public Auction, the intending bidders will have
to pay a sum of Rs.500/- / Rs.2000/- / Rs.5,000/- (Rupees Five
Hundred / Rupees Two Thousand / Rupees Five Thousand Only) in
cash by way of Earnest Money Deposit before bidding in the Auction.
The EMD will be refunded to the unsuccessful bidders.

10. The starting amount of the bid in respect of the Vehicle will be announced at the time of the commencement of the auction.
11. The successful bidder shall not be allowed to deposit lesser EMD than what is mentioned herein.
12. The successful tenderer/highest bidder shall:
 - i. Pay 10% of the bid amount (Sale consideration) immediately on the spot after the tender/bid is knocked down in his favour.
 - ii. Acknowledge the bid/offer and accept the terms and conditions of sale in writing.
 - iii. Pay the balance of sale consideration / bid amount to THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, Branch within 30 days from the date of communication of confirmation of such sale, failing which Earnest Money Deposit will stand forfeited.
13. Tenderers should submit their offers in writing on plain paper in sealed TENDERS subscribed "TENDER FOR THE PURCHASE" OF (mention the vehicle and Regn.No.) along with a Demand Draft of Rs.500/- / Rs.2000/- / Rs.5,000/- (Rupees Five Hundred / Rupees Two Thousand / Rupees Five Thousand only) as Earnest Deposit so as to reach the concerned Branch Manager, TIIC Ltd., on or before the date mentioned in the advertisement. Separate tender should be submitted for each vehicle. The TENDERS will be opened in the presence of tenderers present. The EMD of unsuccessful tenderers will be refunded.
14. THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, CHENNAI-35, reserves the right to cancel or postpone the sale at any time without assigning any reason.
15. THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, CHENNAI-35, reserves the right to withdraw from the sale or withhold from selling the vehicle at the time of opening of TENDERS or at the Public Auction or after the sale but prior to confirmation of the sale.
16. THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, CHENNAI-35, under the circumstances of condition 1,2,3 and 15 is at liberty to arrange for release of the vehicle either by calling TENDERS from the public or by private contract and any loss resulting from such resale should be made good by the defaulting purchaser to the Corporation. But, the defaulting purchaser is not entitled to gain on such resale.

17. The delivery of the vehicle shall be taken by the purchaser at his expenses.
- i. On payment of full sale consideration and
 - ii. After confirmation by the CORPORATION.

In case, the delivery or possession of vehicle is not taken by the Tenderer / Auction Purchaser within 3 days from the date of full payment of sale consideration, the said vehicle will be held by the Corporation at the risk of the Tenderer / Auction Purchaser. The Purchaser is liable to pay demurrage and incidental charges thereto incurred by the Corporation in this respect.

18. 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 vehicle 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.

19. The Tenderer / Auction purchaser shall take steps to get the necessary R.C/Permit etc., in his name and also pay any of the dues like Road Tax, Licence Fee, Permit Fee, Insurance, Sales Tax and Surcharge under TNGST in force at the time taking delivery etc., under relevant rule of Motor Vehicle Act, in respect of the Vehicle sold. The R.C.Book if surrendered by the loanee will be given to the successful bidder/tenderer. Otherwise, the person who takes the vehicle shall take steps to get R.C/ Permit etc., in his name.

20. For other conditions not covered in the Terms and Conditions, the decision of the Corporation is final.

THE TAMILNADU INDUSTRIAL INVESTMENT
CORPORATION LIMITED.