

BAJAJ FINANCE LIMITED

Bidder Terms and conditions

Sale of gold jewellery / ornaments (“Gold”) pledged with Bajaj Finance Limited (“BFL”) by its borrowers with respect to gold loan provided by BFL.

1. The auction is being held on an “**AS IS WHERE IS BASIS** and **AS IS WHAT IS BASIS**”. BFL and its officers or employees the authorized officer shall not be responsible in any way for any third-party claims/rights/dues in relation to any of the Gold.
2. An earnest money deposit (“EMD”) of ₹25000/- (Rupees Twenty-Five thousand only) shall be deposited by the interested bidders with BFL. The EMD shall be payable through NEFT / RTGS. The said EMD shall not bear any interest.
3. The bidder should not be related to BFL (or any of its group companies or related entities).
4. The bidder’s participation in the auction is voluntary and purchase, if any, shall be on ‘as is what is’ basis.
5. The personal presence of bidder at the venue of the auction is mandatory and no other person, whether authorised or not, will be permitted to participate in the auction.
6. Inspection of Gold will be permitted to the interested bidders on the date of auction and scheduled auction site. No objections, claims or references will be entertained in relation to the Gold after the commencement of auction proceedings.
7. The bidder shall not amend, modify, or withdraw its bid once it is received by BFL. BFL shall be entitled to forfeit the EMD if the bidder amends, modifies or withdraw the original bid without the consent of BFL. BFL may however allow for the bid to be revised to a higher price at the time of the auction at its sole discretion of BFL.
8. The bids received by BFL will be opened on the date of the auction and the highest bidder would be considered as the successful bidder, subject to deposit of the balance bid amount (after adjusting the EMD already paid) upon completion of the auction and in any event not later than communicated by BFL.
9. Each bidder shall submit KYC documents as required by BFL and such documents shall be suitably verified by BFL.
10. All the unsuccessful bidders will be informed about the highest bid received and will be given a chance to increase their bid amount. If there is no additional bid, the highest bid will be considered as final and successful bid.
11. The EMD of the successful bidder shall be adjusted towards part sale consideration and the EMD of unsuccessful bidder/s shall be refunded. The bidder shall ensure that the payment of the sale price along with applicable taxes is made forthwith and in no event later than 3 (three) working days from the date of acceptance of the bid. If the bidder delays the payment from the date of acceptance of the bid, BFL shall be entitled to forfeit the EMD and cancel the sale or BFL shall have the right to consider and accept the payment from the next highest bidder. In the event of conducting a fresh auction, if the defaulting bidder may intend to participate, such person will have to deposit the EMD, as may be stipulated by BFL and shall have no right to claim the forfeited amount.

12. The successful bidder shall, subject to authorised officer's approval, take delivery of the auctioned Gold from the authorised officer as communicated by BFL upon payment of total bid amount.
13. The authorised officer and BFL reserves the right to refuse any or all bids or defer or cancel or withdraw or postpone the auction or remove any Gold from the auction without prior notice and without assigning any reason whatsoever.
14. The communication of acceptance of any bid by BFL to the bidder shall be in a form and manner acceptable to BFL.
15. Bids provided by the bidder shall be valid for up to 1 (one) working day post completion of the auction or such other time as determined by BFL at its sole discretion.
16. BFL has the right to reject the bid at any time without assigning any reason.
17. BFL may accept a bid, in full or part and with or without further conditions to the sale.
18. The bidder shall take the delivery of the auctioned Gold within 2 (two) working days of BFL receiving the complete sale price (together with any charges and expenses).
19. In the event of any inconsistency in the amounts mentioned in the bid submitted by the bidder, the amount in words shall be treated as final
20. The sale price is exclusive of any taxes and the bidder shall be liable to pay such other taxes as may be applicable.
21. BFL cannot accept cash payment towards the EMD / sale consideration.
22. The decision of BFL with regards to the terms and process of auction shall be final and binding on the bidder.
23. Submission of bid is construed to be your deemed acceptance to the above terms and conditions and the transaction is governed by the same.
24. In case of dispute regarding the auction, the decision of BFL shall be final. The auction shall be subject to the jurisdiction of the Courts of the branch / district where the Gold was deposited is located.