

## **COMMERCIAL SITES:**

### **Terms and Conditions for Auction:**

#### **BIDDING PROCESS AND ELIGIBILITY**

1. The intending bidders are required to deposit refundable/ adjustable participation fee mentioned in the advertisement, which shall be paid by an account payees demand draft drawn in favour of E.O GMADA payable as mentioned in the advertisement or in cash, before the commencement of the auction.
2. The bid shall be given in Rs. per sq. mtr.
3. No one can bid on behalf of another person unless he holds power of attorney or a letter of authority to this effect. Such a document should be deposited with the Presiding Officer supervising the auction, before bidding.
4. After the bidding process is over no person whose bid is accepted shall be permitted to withdraw or surrender his bid on any ground, and in case he does so, the participation fee deposited by him/her shall stand forfeited in full.
5. Chief Administrator, GMADA or any other officer authorized by him reserves the right to accept or reject the highest bid or withdraw the site from the auction without assigning any reason even if the bid is higher than the reserve price. The acceptance of the final bid by the Presiding Officer shall be subject to the approval by the Chief Administrator, GMADA Mohali.
6. In case the highest bid is not accepted by the Presiding officer due to any reason whatsoever, the eligibility fee shall be refunded in full.

#### **FINANCIAL CONDITIONS**

7. In no case a bid less than the reserve price, shall be accepted.
8. The exact size of the site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession of the site. In case the actual area exceeds the area offered, the allottee would be required to deposit the additional price for the excess area proportionately as per price settled. Similarly, in case of reduction in area, for any reason whatsoever, the allotment price will be proportionately reduced.
9. All the sites shall be sold subject to the following schedule of payment
  - I. The successful bidder will be required to pay 10% of the bid amount (after adjusting the participation fee) by an account payee demand draft at the fall of hammer OR within one additional calendar day as the Presiding Officer, may permit.
  - II. Another 15% amount shall be paid within 30 days from the date of auction. In case the successful bidder does not deposit the 15% (Fifteen percent) amount within 30 (thirty day) to complete 25 % amount from

the date of auction, then the 10% (ten percent) amount already deposited by him is liable to be forfeited and the applicant in that case shall have no claim in this regard.

- III. In case of extreme hardship, the period for the deposit of this 15 % amount to complete the 25% amount can be extended up to a maximum of 90 days subject to the receipt of a written request from the applicant to Estate Office within a period of 30 days from the date of auction, explaining the hardship duly supported by the requisite documents, However, this extension of a maximum period of 90 days shall be allowed by the Estate Officer subject to an additional payment of 3% surcharge on the due amount and 18% penal interest for the delayed period.
- IV. The Allotment letter will be issued only after the receipt of this 25% amount of the total consideration.
- V. The balance 75% amount can be paid either in lump sum with 5% rebate on the balance 75% amount within 60 days of issue of allotment letter or in 4 yearly equated instalments @ 12% per annum interest. The first instalment will be due at one year from the date of auction of such site.
10. The possession of the site will be given within 90 (ninety) days from the date of issue of allotment letter. In case the allottee fails to take possession of the site within this stipulated period, it shall be deemed to have been handed over on the due date.
11. In case any instalment is not paid by the due date, then without prejudice to any action under section 45 of the Punjab Regional and Town Planning and Development Act, 1995 penal interest shall be charged on the amount due for the period of delay as mentioned below

<b>Sr. no</b>	<b>Period of Delay</b>	<b>Rate of Penal Interest for the entire period of delay</b>
1	Up to one years	12+3%
2	Up top 2 years	12+4%
3	More than 2 years	12+5%

12. The land shall continue to vest in the name of Greater Mohali Area Development Authority until the entire consideration money together with interest and any other dues, is paid in full to the Authority.
13. On payment of the entire consideration money together with interest due to the GMADA on account of sale of the site, the allottee shall have to execute a Deed of Conveyance in the prescribed form and in such manner as may be directed by the Estate Officer concerned within three months of the payment of entire consideration money.

14. The allottee shall have no right to transfer by way of sale, gift or otherwise, the site or any other rights, title or interest in the said site before conveyance deed is issued by the Authority. However, mortgage of site can be permitted with the prior permission of officer authorized by the Authority.
15. No interest will be paid for any amount, whatsoever, deposited with GMADA in advance of the due date.

**APPLICABLE BUILDING BYE LAWS:**

16. PUDA Building Bye Laws will be applicable. The allottee shall be allowed to undertake construction after getting the Building Plans approved from GMADA. For permissible Ground Coverage, Set Backs, Height of building, parks norms etc. PUDA Building Bye Laws may be referred to.
17. The Floor Area Ratio(FAR) will be permitted as mentioned in the advertisement.
18. Fragmentation/Sub Division of the site and change of land use shall not be permitted.
19. It will be the responsibility of the allottee to obtain No Objection Certificate from the local authority so as to ensure adherence to fire safety norms, as may be prescribed by such local authority.

**USAGE AND PERIOD FOR CONSTRUCTION:**

20. Sites shall be used only for the purpose for which they are allotted and not for any other purposes whatsoever, and no change of land use shall be permitted.
21. The site is offered on "as is where is " basis and the authority will not be responsible for levelling the site or removing the structures, if any thereon.
22. The allottee will have to construct one storey in case of SCO/SCF within 3 years from the date of possession. The period can be extended by the Estate Officer in the manner and on payment of such fee as fixed by the Authority.
23. Before occupying the building allottee would be required to obtain completion / Occupation Certificate from the concerned Estate Officer.
24. Any officer authorized by GMADA may, at a reasonable time and in reasonable manner and after giving a notice of 24 hours in writing, enter in any part of the site / building erected thereon, for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under prevalent rules Acts and regulations as amended from time to time.
25. GMADA shall have the full rights, powers and authority at all times to do through its officers and representatives all acts and thing which may be necessary and expedient of the purpose of enforcing compliance with all or any of the terms, conditions and reservations imposed and to recover from the allottee as first charge upon the said site, the cost of doing all or any such act

and things and all costs, incurred in connection therewith or in any way relating therewith.

26. In case of breach of any conditions (s) of allotment or of regulations or non-payment of any amount due together with the penalty, the site or building, as the case may be shall be liable to be resumed. In such case the Estate Officer shall forfeit 10% of payable amount on that date including interest.
27. In case of any dispute or differences arising out of the terms & conditions of auction or allotment letter, the same shall be referred to the Chief Administrator GMADA. The decision of Chief Administrator in this regard will be final and binding on all the parties.