

JAIPUR DEVELOPMENT AUTHORITY, JAIPUR

TERMS AND CONDITION OF e-AUCTION

- 1- Earnest money : Every bidder shall be required before being permitted to bid in auction to deposit an earnest money (in short EMD) @ 2% of the bid start price of the plot which shall be refunded to him at the close of the bid or adjusted against premium.
- 2- The highest bidder shall be required to deposit 15% amount of his bid within three working days from the date of auction. In case of failure to deposit the said amount within prescribed time limit, the EMD deposited by the bidder shall be forfeited and auction of land shall automatically stand cancelled.
- 3- After acceptance of the Bid the successful bidder shall deposit 35% of the Bid amount within 240 days from the date of Auction. If bidder fails to deposit 35% amount within 240 days, after expiry of above period bidder may deposit due amount in next 60 days or within extended time period as per provisions along interest at the rate of 15% on remaining amount from the date of auction.
- 4- Successful bidder shall deposit remaining 50% of the Bid amount within 360 days from the date of Auction. If bidder fails to deposit 50% amount within 360 days, after expiry of above period bidder may deposit due amount in next 90 days along interest at the rate of 15% on remaining amount from the date of auction.
- 5- If the successful bidder deposit the full amount within 15 days from the date of demand note, he will get 2% rebate of the bid amount.
- 6- In case of failure to deposit the amount within the extended time period, the 15% amount initially deposited shall be forfeited and auction of the land shall automatically stand cancelled.
- 7- The bidder will have to submit the copy of PAN card.
- 8- Bid shall be acceptable in multiples of Rs. 50/- Per Sq. Mtr.
- 9- Urban Assessment for residential, institutional and Group Housing plots @ 2.5% Per Sq. Mtr. and for Commercial plots @ 5% per Sq. Mtr. shall be payable of residential reserve price per year, for first five years it shall be half of the rate.
- 10- BSUP (shelter) fund charges will be payable @ 10/- Per. Sq. Mtr. for residential plots measuring above 300.00 Sq. Mt. & Institutional Plots and @ 25/- Per. Sq. Mtr. for commercial plots.
- 11- Property is being sold on "**as is where is**" basis.
- 12- Area of plot can be increased or decreased as per actual site conditions.
- 13- The bidders are expected to kindly visit the site of proposed plot before participation in the bid process.
- 14- Jaipur Development Commissioner reserves the right to accept or reject the highest bid, which shall be final and binding .
- 15- Terms & Conditions of JDA shall apply.
- 16- EMD and Demand Notes Payable only through Online mode available on Portal.
- 17- As per Income Tax proviso 194-IA a Transferee (Purchaser) is responsible to deposit TDS as per applicable rate on immovable property costing is Rs. 50 lakhs or more than Rs.50 lakhs.
- 18- If the bidder who purchases the independent plot or other plot through public auction for residential or commercial purposes has not constructed one dwelling unit/commercial unit, as the case may be, in case of independent plot or in case of other plot such as for group housing, flats, institutional purposes, commercial purposes etc. has not constructed 1/5 of ground coverage of plot area within five years from the date of purchase of independent plot or other plot, he shall be liable to pay levy @ 1% per year of the prevailing reserve price after 5 year and up to 10 years. After completion of 10 years a notice shall be issue to the allottee/lessee to complete the construction within a period of 6 month and levy @ 2% per year of the prevailing reserve price shall be liable to pay beyond 10 years including the notice period. After completion of notice period lease shall automatically stand cancelled.