



# SDB

## SURAT DIAMOND BOURSE

Promoted by SDB DIAMOND BOURSE A Section 8

Company Registered Under The Companies Act, 2013

CIN No.: U74140GJ2014NPL081370 | GST No.: 24AAVCS2416E1ZD

## Policy guidelines for E-auction of offices & parking in Surat Diamond Bourse

### **1.0 Preamble :**

SDB Diamond Bourse (“SDB”), a Company registered under section 8 of the Companies Act, 2013 to promote, develop and encourage the Diamonds, Gems & Jewellery trade and industry by establishing a Surat Diamond Bourse, with a built up area of 66 lakh sq.ft. The Surat diamond bourse is designed for approximate 4700 offices varying in sizes. Out of 4700 offices, few offices and parking are available with SDB and SDB has been emphasizing on E-auctions for enhancing transparency and giving equal opportunities to all the eligible bidders to participate. Accordingly, this E-auction procedure of offices and parking is formulated.

### **2.0 E-Auction:**

2.1 The E-auction shall be taken up phase wise at a suitable date and time as specified by the respective policy for offices and parking in SDB. Advertisements on various platforms shall be released by the Company calling the attention of eligible bidders for E-auction of offices and parking.

2.2 The details of E-auction will be uploaded on the website of the Company

2.3 The office spaces and parking to be allotted or assigned through auction as specified in the respective policies shall be allotted or assigned through E-auction only.

2.4 Multiple offices and parking can be taken up for auction in one E- auction date.

### **3.0 Terms and conditions:**

3.1 To the best of knowledge and information of the company, no encumbrance exist on the offices. However, if any encumbrance exists at the time of E-auction, it shall be the sole responsibility of the company to provide final title of the offices without any encumbrance and intending bidders should make their own Independent enquiries regarding title of office/ property put on E-auction and claims/rights affecting the property, prior to making of the application for participating in E-Auction.

3.2 It shall be responsibility of the intending bidders to inspect and satisfy themselves about the assets and specification before submitting the application.

3.3 The inspection of property put to auction will be permitted to interested bidders with prior appointment only as mentioned in the public notice.

### **4.0 Process:**

4.1 The inter-se bidding which will be commenced online exactly on the date and time specified in the public notice has been defined as follows:

- A “Enter live auction” link will be available on start of the auction proceeding.
- Once he click the link, a page will open which will show information such as,
  - Auction start time
  - Auction Close time
  - Opening bid/current highest bid amount
  - Minimum bid increment
  - A bid tab to fill in his own bid
- If the bid becomes highest bid, than the bidder will be shown as “H1”.
- This “H1” icon will disappear if any new higher bid is submitted by any other bidder.
- To see the layout and images of the office for which one is going to bid can be seen by clicking on office number shown on website.
- The bidder can place his new improvised bid any time during the bidding time

- This Process will continue for entire E-bidding process.
- Auction will close as per the closing time. No one can bid after closing time. Closing time condition is mentioned in the Public Notice for E-auction of office and parking.

#### **5.0 EMD :**

5.1 The intending bidder is required to submit amount of EMD by way of NEFT/ RTGS transfer in account details mentioned in the notice of E-auction of offices and parking on or before the last date mentioned in the E-auction advertisement released in the newspaper/website.

- **EMD amount shall be accepted only via RTGS/NEFT mode.**

5.2 The E-auction will take place through website specified in the E-auction notice published in the newspaper/website and as per the process mentioned earlier.

5.3 The bidder/applicant has to specify the choice of the size of office or type of parking for which application is submitted from the list mentioned in the notice of E-auction of offices and parking along with EMD amount. The bidder/applicant can't bid for larger office size than office size for which EMD is paid at the time of E-auction. However, interested bidder/applicant may give offers either for one or more than one offices of the same or lower size but he can't bid for larger size office than size for which EMD amount is submitted likewise bidder/applicant.

5.4 The application for office shall be accompanied by EMD which should equal to

- **Rs. 5,00,000/- for participation in E-auction for office size upto 500 sq.ft.**
- **Rs. 10,00,000/- for participation in E-auction for office size is more than 500 sq. ft upto 1000 sq.ft.**
- **Rs. 20,00,000/- for participation in E-auction for office size is more than 1000 sq.ft.**

5.5 The application for parking shall be accompanied by EMD which should equal to

Parking	EMD Amount	Base Price
2-wheeler	10,000/-	1,00,000/-
4-wheeler	1,00,000/-	10,00,000/-

- **EMD amount shall be paid by RTGS/ NEFT only. The application submitted without EMD amount shall be summarily rejected.**

5.6 The conditional application for E-auction may be treated as invalid. Please note that after submission of the application, no correspondence regarding any change in the application shall be entertained.

5.7 Successful bidder will be intimated through email and message for successful bid and successful bidder shall have to make payment of 25% of highest bid amount within 10 days after adjusting the EMD already paid of the closing of the E-bidding process.

5.8 The EMD of unsuccessful bidders will be refunded within 7 days to their respective account number shared at the time of depositing EMD. The bidders will not be entitled to claim any interest, cost, expenses and any other charges (if any)

5.9 The successful bidder shall deposit 25% of highest bid amount after adjusting the EMD already paid within 10 days on the acceptance of offer by the company, failing which the EMD by the bidder shall be forfeited. The balance 75% of the highest bid amount is payable on or before 45th day of confirmation of the allotment by the company. In case of failure to deposit the balance amount within prescribed period Delayed Payment Charges @ 18% per annum will be charged by the company from the 46th day of confirmation and the successful bidder who fail to complete the remaining payment of 75% on 90th day of confirmation of the allotment, the Amount deposited by such defaulting Bidder shall be forfeited and the defaulting bidder shall neither have any claim on the office or parking nor any part of the sum paid for office or parking nor any cost on interest by whatever name called.

5.10 If bidder will becomes successful bidder in more than one offices or parking and fails to make payment as per the payment terms and conditions mentioned in the

“notice for acquiring offices & parking through E-auction” in any single office or parking, it will be considered as defaulting bidder for all the offices or parking in which he has been successful bidder and he shall neither have claim on any offices or parking nor any part of the payment made for office or parking.

5.11 The successful bidder shall bear all the necessary expenses like applicable stamp duties, transfer charges, registration expenses for acquiring the office or parking in his/her name.

#### **6.0 Dispute:**

6.1 In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or is to the eligibility of the bidder, authority of SDB shall be final regarding interpretation and decision. In such an eventuality SDB shall in its sole discretion be entitled to call off the E-auction process and put the E-auction process once again on any date and at such time as may be decided by SDB.

6.2 The allotment letter shall be issued on the receipt of entire allotment consideration.

#### **7.0 Other terms and conditions for allotment of office and parking:**

7.1 The bidder shall not involve himself or any of his representatives in manipulation of any kind directly or indirectly by communicating with other bidders.

7.2 The decision of SDB for declaration of successful bidder shall be final and binding on all the bidders.

7.3 E-auction service Provider/ Company (SDB) shall not have any liability to bidders for any interruption or delay in Access to the site irrespective of the cause.

7.4 E-auction service Provider/ Company (SDB) is not responsible for any damage, including damages that result from, but are not limited to negligence. The E-auction service provider will not be held responsible for consequential damages, including but not limited to system problems, inability to use the system, loss of electronic information etc. in whatsoever manner.

7.5 The approval of winning bid shall be subject to the provision of The Real Estate Regulation and Development Act, 2016 and SDB Diamond Bourse reserves its rights to modify the terms of allotment/transfer and delivery of possession and final title to make it in consonance with the directives of the said Act.

#### **8.0 Eligibility criteria for participating in E-auction:-**

**(All the below mentioned criteria should be fulfilled to become eligible bidder)**

8.1 Bidder should be legally competent to enter into a contract.

8.2 Bidder should be a person as specified in section 2(31) of Income Tax Act, 1961 (i.e. individual or a firm/Company/Entity etc.), and should not be disqualified to acquire immovable property in India in accordance with any law for the time being in force. Supporting documents to that effect needs to be submitted at the time of application for E-auction. The bidder must hold a Bank Account in India in INR denomination and the details thereof needs to be submitted at the time of application for E-auction.

8.3 Bidder must be engaged in business of diamond manufacturing and trading and /or in diamond jewellery, coloured /natural stone manufacturing, processing & trading or any supportive, ancillary and auxiliary services.

8.4 Bidder should be a member of any registered diamond association like Surat Diamond Association, GJEPC, Bharat Diamond Bourse, etc.

8.5 Any person who is eligible to be property member of SDB Diamond Bourse under the Articles and Memorandum of Association of the SDB Diamond Bourse shall be eligible to participate in the auction. The articles and memorandum of association shall be available for perusal on the following link.

Link: <https://tinyurl.com/2p8juw9u>