

INDIAN BANK, ZONAL OFFICE, BANGALORE

ANNEXURE 1

Terms and conditions for the purchase of residential flats in Bangalore

- 1. Indian Bank , a Public sector Bank, is interested in purchasing about 10-15 residential flats (2 BHK) measuring about 850-1050 SFT super built area (carpet area not less than 650-900 SFT)for its officers at each of the following various locations -**

A- North Bangalore- RT Nagar, Yelahanka New Town, Sanjaynagar, Sahakarnagar etc

B- West Bangalore- Rajajinagar, WOC Road, Nandini Layout, Mahalakshmi Layout, Basaweshwarnagar, Vijaynagar, Prashantnagar, , Hampinagar etc

C- Central Bangalore – Richmond Town, Langford Town, Brunton Road, Primrose Road, Halasuru, Cambridge Layout, Indiranagar, Domlur etc

2 Bank is also looking for one 3BHK flat measuring about 1500 SFT super built area (carpet area not less than 1200 SFT) for its Zonal Manager in Central Bangalore locations like - Richmond Town, Langford Town, Brunton Road, Primrose Road, Halasuru, Cambridge Layout, Indiranagar, Domlur etc

- 3.The property offered for sale, shall be inspected at the convenience of the Bank, for which all arrangements, as required are to be made by the bidder.**
- 4.The title deeds and any other documents should be produced for scrutiny immediately on demand.**
- 5.The details quoted should be accurate especially with regard to the Measurements and boundaries.**
- 6.The person/s who intends to sell shall produce the latest Income Tax Clearance certificate for verification.**
- 7.The value offered shall be written both in figures and words and signed and Witnessed thereof.**
- 8.The Bank is not bound to accept any offer and has the right to reject any or all the offers without assigning any reasons.**

- 9.It will be responsibility of the person/s who sell the property/premises to pay all taxes/electricity/water charges or any other charges demanded by any authority after the acceptance of the offer /tender, if it pertains to previous periods.
- 10.The documents pertaining to Electricity/Water/Sewage connections etc.have to be submitted when demanded for transfer of name
- 11.It will be responsibility of the person/s who sells the property/premises to deal with any claims/disputes or litigation, if any, after the acceptance of the offer and the bank will not accept any claim or responsibility on this account.
- 12.Payment terms should be reasonable and as per the bank's rules. Any Interim payments before execution of sale deed/possession will be only Minimum and against bank guarantee. However, full payment will be made against possession of property.
13. Cost of tender is Rs.5,000/- (non refundable). It should be remitted in the form of DD favoring INDIAN BANK and accompany the Technical Bid
14. Offers are invited in two bid system viz technical bid and price bid . Both Technical as well as Financial bids are to be submitted in separate covers put into one single cover.
15. Flats ready for possession / nearing completion are preferred.
- 16 .Priority will be given to tenders from PSU/ Govt.Organizations
17. Tenders from agents/ brokers will not be accepted.
- 18.Incomplete tenders/ late tenders/tenders not in the form as specified are liable to be rejected.
19. Bank will not be responsible for delay in submission of tenders.

Zonal Manager

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