

ANNEXURE-III

DECLARATION BY BIDDER (S)

Date : _____

To:

**The Authorized Officer,
International Asset Reconstruction Company Pvt. Ltd., acting in its capacity as
Trustee of IARC 26/11-12 Trust, T. Nagar, Chennai – 600 017
(IARC)**

Dear Sir/Madam,

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the E-Auction sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of EFT/NEFT/RTGS/Pay Order/Demand Draft Transfer given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorised Officer and that the Authorised Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of E-Auction Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorised Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer /bidders shall be retained by IARC and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorised Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the E-Auction

including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature(s)..... Name(s):.....

Address:.....

E-mail id.....

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website www.bankauctions.in during the time of submission of the bid.