

The terms and conditions for E-auction to be held on 19.07.2024 of Commercial Complex (Composite) site (measuring 1.32 acres at Sector 43, Urban Estate, Gurugram-II) are as below: -

1. The e-Auction of the said composite site will be conducted as per the e-Auction policy dated 20.05.2021 adopting 'Swiss Challenge' with 'Right of first refusal'.
2. On the completion of auction, if there is a higher bid than the Swiss Challenger's bid of Reserved Price, the Swiss challenger will be asked by HSVP within one (1) working day to match the highest bid of H1 by increment of 2% on the reserve price i.e. H1 + 2%, out of which 1% will go to the H1 bidder and 1% will be retained by HSVP.
3. The Swiss Challenger, if so accepts to match the bid will have to convey the same within one (1) working day and further deposit the balance amount to HSVP within 120 days as per e-auction policy dated 20.05.2021.
4. In case the Swiss Challenger does not accept to match the highest bid, the highest successful bidder's bid will be accepted and the successful bidder (H1) will have to pay the balance 75 % payable within 120 days as per e-auction policy dated 20.05.2021.
5. In case no bidder competes in the said Auction for two successive auctions, the said site shall be allotted the Swiss challenger at reserve price plus 2%. In such case also, balance payment will be made in 120 days as per E-Auction policy dated 20.05.2021 and additional one month of period is allowed, if payment is made along with interest.