



### **TERMS & CONDITIONS FOR SALE OF FOUR WHEELER**

1. The Vehicles shall be sold in "as is where is" condition and the Bank shall not be responsible for any defects latent or otherwise, damage, decay or any missing parts of the vehicles.
2. Offers shall be submitted in closed / sealed covers as per the enclosed format in clear, understandable terms along with the requisite **Earnest Money Deposit of Rs.5000/- per vehicle**. The offers shall contain among other thing the following details :
  - A. Name of the offeror
  - B. Address for communication
  - C. Details of offer
    - a) Vehicle (Make/Model of car) for which price is offered
    - b) Registration number
    - c) Price offered (in both words and figures)The cover should be superscribed "**OFFER FOR SALE OF FOUR WHEELERS**".
3. The offer letter to contain Xerox copy of valid address and ID proof of the offeror and the highest bidder should produce their original address and ID proof at the time of taking delivery of the vehicle for cross verification. The offer once made shall be irrevocable.
4. Every offer for the four wheeler shall be accompanied by Earnest Money Deposit of Rs.5000/- (Rupees Five thousand only) in the form of a crossed Demand Draft favouring "CANARA BANK, CIRCLE OFFICE" and payable at CHENNAI.
5. The last date for receipt of offers is **12.10.2020** and only offers received on or before the stipulated date and accompanied by requisite Earnest Money Deposit and other documents will be considered.
6. The Earnest Money Deposit will be refunded to the respective offerors whose offers are not accepted. No interest shall be payable on the Earnest Money Deposit.
7. In case of acceptance of the offer by the Bank, the Earnest Money Deposit shall be adjusted against the total price offered by the successful offer or subject, however to payment of the balance before the stipulated date.
8. The tenders will be opened at **11.00 a.m. on 13.10.2020**. After opening the tender, the Bank at its discretion may allow bidding among the top 3 tenderers.
9. The acceptance of the offer will be intimated to the successful offeror / notified on the Notice Board at the Bank premises at P & E Section, Circle Office, Chennai and such notice shall be deemed to be personal notice of intimation to the successful offeror and shall be binding on him. The successful offeror shall pay the balance amount forthwith on the day on which the acceptance of the offer is notified / within the time limit permitted. The Bank shall require a minimum of 7 days time for intimating the acceptance of the offer.



10. In case of failure / default and / or refusal of the offeror, whose offer has been accepted, to pay the balance on the stipulated date the Earnest Money Deposit of Rs.5000/- will be forfeited to the Bank by way of liquidated damages and the Bank shall be at liberty to sell the vehicle to any other person and in such other manner as it may deem fit.
11. The Bank reserves the right to reject any offer without giving any reasons therefor.
12. On payment of the total bid amount, documents relating to the vehicle shall be handed over to the successful bidder to enable him / her to get the vehicle transferred / registered in his / her name.
13. The successful bidder shall arrange to get the vehicle registered and lift / take delivery of the vehicle after Name change in RC book and Insurance, within 3 days or the date stipulated.
14. Taxes / Insurance premia that may fall due during this period have to be borne by the successful bidder. The Bank shall not be responsible for any loss, damage, decay, theft of the vehicle or removal of parts from it or in any manner whatsoever.
15. The Bank shall have the option and liberty to sell the vehicle in case of the purchaser's failure to take delivery within the stipulated period after issuing a notice to the purchaser's given address. After a period of 15 days from issue of notice the Bank shall be entitled to exercise its option to resell the vehicle.
16. However, the purchaser shall have no right or claim whatsoever, against the Bank after the period mentioned above on account of his failure to take delivery nor is the Bank bound to resell the vehicle or be answerable in any manner for any loss that he may incur on this account.
17. The vehicle may be inspected from 28.09.2020 to 09.10.2020 between 11.00 am and 04.00 pm and on 12.10.2020 between 11.00 am and 02.00 pm at Circle Office, 524, Anna Salai, Teynampet, Chennai-600018 and every offeror is requested to give his offer at **Canara Bank, P & E Section, Circle Office, 524, Anna Salai, Teynampet, Chennai-600018**, after due inspection of the vehicle in its "as is where is" condition.

Place :

Date :

SENIOR MANAGER

In token of acceptance of terms & conditions above mentioned the offeror has set his hand on this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Place :

Date :

OFFEROR

NAME :

ADDRESS :



**OFFER LETTER**

a	Name & Address of the offeror (in BLOCK LETTERS)		
	Phone :		
	Cell No :		
b	Details of offer		
	Vehicle for which offer is made (make to be indicated)		
c	Registration Number		
d	Highest price offered (Amount in words / figures should be indicated)	Rs.	
e	Details of EMD enclosed	DD No.	
		Date	
		Amount	
		Drawee Bank	

SIGNATURE OF THE OFFEROR