



UCO BANK

RAJGANGPUR (0195) Branch,

Subhas Chowk,P.O.Rajgangpur Dist.Sundargarh

Pin-770017 (Odisha),Phone : 06624-220740 Fax : 06624-222740 E-mail : rajgan@ucobank.co.in

TENDER CUM AUCTION NOTICE OF GOLD

It is proposed to sell by public auction the following ornaments pledged with UCO Bank,Rajgangpur Branch as security for advance made by the Bank to the following borrowers.

Name and Address of the Borrower and Account Number	Description of the pledged gold	Amount of outstanding dues	a) Reserve Price b) Earnest Money (EMD)
Md. Irfan Menon S/O.Md. Sabir Menon Ward No.4,Main Road P.O.Rajgangpur-770017 Dist.Sundargarh(Odisha) A/C No. 01950610010457	One har, two rings, two pieces of ear ornaments(20 carat) weighing 22.91 gm.	Rs.36,555+ intt.& cost	a) Rs.40,000/= b) Rs.4,000/=

Date, Time and Place of Auction: 31.03.2016 (Thursday) at 3-30 P.M., UCO Bank, Rajgangpur Branch

Terms & Conditions:

1. The auction will be conducted on as is where basis and as is what is basis.
2. The bidder shall submit the tender in plain paper quoting the bid amount and his complete address
3. Tenders in sealed cover superscribed "TENDER FOR PURCHASE OF GOLD ORNAMENTS FOR ACCOUNT NO. _____ & NAME OF BORROWER" along with the earnest money on or before 30.03.2016.
4. The participating bidder has to deposit at least reserve price along with the tender by means of PO/DD 'UCO Bank Gold Loan A/C No. _____' payable at Rajgangpur .The tender without earnest money shall not be accepted.EMD excepting the highest bidder would be returned to the other bidders immediately.
5. The pledged ornaments shall not be sold below the reserve price. The auction sale shall be decided in favor of highest bidder who will have to deposit the entire amount of the bid immediately on its acceptance by the Bank. On default of payment of the bid amount the acceptance of the bid would be withdrawn and the EMD would be forfeited. The Bank shall sell the gold to next highest bidder without further reference.
6. The Bank reserves the right to modify the reserve price based on the market price of the gold on the date of auction. However the Bank reserves itself the right to cancel the auction and/or postpone the auction in its absolute discretion without assigning any reasons whatsoever.
7. The borrower can redeem the ornaments pledged at any subsequent time before the actual sale provided the borrower pays the amount due including the expenses which have arisen from his default.
8. The successful bidder shall pay the any amount payable on account of tax payable, if any as per prevalent law to the state in addition to bid value separately.
9. The Bank reserves the right to allow inter-se-bidding between the bidders to obtain enhanced offer price.

Place: Rajgangpur
Date:15.03.2016

Branch Manager
UCO Bank,Rajgangpur Branch