

extendable by thirty (30) days after obtaining specific written approval from HSIIDC in which case, the allottee will be required to deposit the 15% of the bid amount along with interest @15% p.a. (as amended from time to time) for the extended period, failing which, the 10% amount already deposited shall stand forfeited to the HSIIDC and allottee shall have no claim to it or for damages.

5. The allottee shall be required to deposit additional 25% of the price of the plot within sixty (60) days from the date of issuance of Regular Letter of Allotment and in case of delay in remittance of said payment, delayed interest @15% p.a. shall be payable which shall be compounded on the instalment dates towards balance 50% price of the plot;
6. Thereafter the balance 50% amount can be paid either in lumpsum without interest within ninety (90) days from the date of issuance of Regular Letter of Allotment;

OR

In four (4) equal half yearly instalments within two years from the date of issuance of Regular Letter of Allotment, due on 30th June and 31st December each year. Interest @12% p.a. (or as amended from time to time) on the balance amount shall be payable along with the instalment, **from the date of offer of possession.**

In case of Institutional and Commercial site;

If the bidder/allottee chooses the option to make the payment in instalments, he would be required to furnish four separate bank guarantees, each coterminous with each instalment in favour of HSIIDC equivalent to the 50% of the Bid Price and the period of the bank guarantee shall be more than the payment period of the instalments. Any delay in payment shall carry delayed interest @ 15% per annum, compounded half yearly on the amount in default for the defaulted period.

Note: In case of making payment in lumpsum towards cost of site, rebate as policy will be applicable.

7. In case two installments are not paid on the due date, the plot is liable to be resumed.
8. In the event of default or breach or non-compliance of any of the terms and conditions as indicated or for furnishing any wrong or incorrect information at the time of auction, HSIIDC shall have the right to cancel the bid and forfeit whole or any part of the amount paid.
9. Land Use / Zoning: The construction norms would be governed by the Haryana Building Code 2017, Haryana Development and Regulation of Urban Areas Act, 1975, Haryana Development and Regulation of Urban Areas Rules, 1976, The Punjab

Scheduled Roads and Controlled, Areas Restriction of Unregulated Development Act, 1963, and The Punjab Scheduled Roads and Controlled, Areas Restriction of Unregulated Development Rules, 1965 (as amended from time to time). Building plan, zoning plan, occupation certificate of the respective plot/site shall be approved/decided by HSIIDC.

10. The EMD of un-successful bidders shall be refunded through electronic mode directly in their account as per details provided by them at the time of payment of EMD.
11. The EMD shall not bear any interest.
12. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of the unsuccessful bidders shall be refunded.

E. PERIOD FOR PROJECT IMPLEMENTATION:

1. Allottee shall be required to complete the construction and obtain occupation certificate from the competent authority as per the Estate Management Procedures- 2015 of the Corporation, as amended from time to time and applicable to such plots/sites.

F. TRANSFER & EXTENSION:

1. The transfer of plot/site and grant of extension to complete construction and fees for the same shall be as per the Estate Management Procedures (EMP) - 2015 of the Corporation, as amended from time to time and applicable to such plots.

G. RESUMPTION OF PLOTS/SITES:

1. In the event of breach of any condition of allotment, the Corporation may resume the plot/site as per the procedure laid down in the Estate Management Procedure (EMP) - 2015 and as amended from time to time, as applicable for such plots/sites.

H. SURRENDER OF PLOTS/SITES:

1. The provisions of surrender would be as per Estate Management Procedure (as amended from time to time)/decision of Board of Directors of the Corporation as applicable to such plots/sites.

I. OTHER TERMS & CONDITIONS:

1. The HSIIDC shall have the sole right to accept/reject any bid or withdraw any property from e-auction without assigning any reason.

2. The plot/site shall continue to belong to HSIIDC until the entire bid money together with interest and other amount due to HSIIDC on account of sale of plot/site is paid and deed of conveyance in favour of allottee is executed. The successful bidder/allottee shall have no right to transfer the plot or create any right/title/interest thereon without prior written permission of HSIIDC even after execution of Deed of Conveyance.
3. Successful bidder/allottee may however mortgage or create any right/interest on the plot/site only to secure the financial assistance in respect of implementation of the project from banks/FIs subject to the condition that the HSIIDC shall have first charge on the plot/site for recovery of its dues and the charge of the bank/FI shall be second/sub-servient and prior written permission of HSIIDC shall be required. Further, the allottee shall get the deed of conveyance executed in its favour before creating mortgage of the plot/site. The mortgage to be created by the allottee in favour of Bank/FI shall be without prejudice to the rights of the Corporation in terms of the RLA/deed of conveyance in respect of the plot/site in question.
4. In the event of auction of the property by the bank/FI for recovery of its dues, the Bank/auction purchaser shall be required to clear the dues of the Corporation in respect of the plot/site as the purchaser shall be stepping into the shoes of the allottee. The auction purchaser shall utilize the plot/premises for permissible activities only and in case the project was not completed by the allottee, the auction purchaser shall be required to complete the project within two years of re-allotment of plot/site in its favour, failing which the provisions relating to grant of extension as provided in EMP shall be applicable.
5. Possession of Group Housing Sites will be handed over after recovery of full plot cost.
6. On payment of 100% of the bid amount/interest etc. the successful bidder /allottee shall get the deed of conveyance executed in his/her favour in the prescribed form and in such manner as may be directed by HSIIDC. The charges for the registration and stamp duty will be paid by the allottee. Execution of conveyance deed will be mandatory after making full payment of plot/site cost within the period as stipulated by the Corporation.
7. Allottee shall have to pay all general and local taxes, rates or cess imposed or assessed on the said plot/site by the competent authority.

8. Allottee will be liable to pay the amount, if any, found in arrears on account of calculation mistake or any other account or otherwise without questioning the period to which it may relate.
9. Allottee will provide for adequate parking space within the boundary of the sites and no parking will be allowed outside the site or on the road(s).
10. The plot/site shall not be used for any purpose other than that for which it has been allotted. No nuisance activity shall be carried out on the plot/site.
11. The plot/site shall not be subdivided or fragmented under any circumstances. Rules of EMP prevailing will be applicable.
12. The HSIIDC shall not be responsible for leveling of uneven plots.
13. The plots/sites are being auctioned on, 'as is where is basis'. Hence, the prospective bidders are advised to visit the site to ascertain the ground reality.
14. In case of GH sites, the successful bidder shall get the Project registered under 'RERA' with the competent authority and shall comply with all the applicable Laws/Rules & Regulations for development of the site including Real Estate (Regulation and Development) Act, 2016, Haryana Real Estate (Regulation and Development) Rules and Haryana Apartment Ownership Act, 1983 and rules made thereunder, as amended from time to time.
15. The successful bidder (proposed developer) shall be responsible for:
 - i. Obtaining all clearances from respective Govt. departments and will be solely responsible for any dispute, if arises with 3rd party beneficiaries, including issues with HRERA.
 - ii. Filing of deed of declaration, formation of RWA and handing over of property to RWA – after sale of all apartments/inventory.
 - iii. Follow the norms as per applicable Haryana Apartment Ownership Act and rules made thereunder as well as provisions under EMP-2015.
16. The allottee shall have to obtain Occupation Certificate from HSIIDC before occupying the building.
17. Allottee will provide for adequate parking space within the boundary of the sites and within the norms. No parking will be allowed outside the site or on the road(s).
18. Allottee will provide for adequate parking space within the boundary of the sites and within the norms. No parking will be allowed outside the site or on the road(s).
19. Allottee will be required to abide by the Govt./Board/Authority guideline issued from time to time applicable for respective category of sites.

20. HSIIDC shall reserve to itself the right to accept any bid subject to approval of the Competent Authority or reject any bid even the highest or withdraw any or all the plots/sites from bidding process or cancel/postpone the e-auction at any stage without assigning any reason.
21. The allotment shall be governed by the provisions of EMP-2015 applicable to such sites, as amended from time to time and other Govt. rules/guidelines applicable.
SAVINGS: The Board of Directors of the Corporation/State Govt. is authorized to change/modify any of the conditions of the Estate Management Procedures applicable to such plots/sites without any notice.
