

SPECIFIC TERMS & CONDITIONS

- I. The plot will be used for the purposes it is auctioned i.e. commercial plots for commercial purposes, industrial plots for industrial purposes and likewise.
- II. The plot will be auctioned on '**as is where is**' basis.
- III. It shall be the responsibility of the bidder(s) to inspect and satisfy themselves about the site position of the plot(s) and its measurements before submitting the E- Bid.
- IV. The bidder shall be required to upload requisite KYC documents and fill the project profile in Project Profile Form, the bidder can also download the project profile form and after fulfilling, he can upload the same. Allotment of plot will be made to the highest bidder on 99 years lease hold basis.
- V. The bid quoted by the highest bidder will be valid up-to the last day of the succeeding month i.e. by 30th or 31st as the case may be.
- VI. The Earnest Money Deposit (EMD) of the unsuccessful bidders will be refunded without any interest, cost or claim after the closure of the E-Auction or the extended period as decided by the RIICO. The refund of EMD of unsuccessful bidders shall be deposited in the same bank account which is specified by the bidder in the E-Auction form at the time of registration. RIICO shall not be responsible if incorrect/incomplete Bank details are furnished by the bidder in any manner. Further, EMD will not be non transferable to the other Bidder or any other property to be purchased by the same bidder through E-auction.
- VII. The Corporation reserves full right to accept or reject any bid(s) without assigning any reason.
- VIII. The acceptance or rejection of the E-Auction by the Corporation of methodology adopted by the Corporation for the sale of land/plot on E-Auction platform shall not become a cause of action or ground to initiate any legal action before any court of law for obtaining any Order, Injunction, Direction etc. from the Hon'ble Court to stay the proceedings.
- IX. In the event of any dispute arising out of the E-Auction, such dispute would be subject to the Jurisdiction of the Civil Court within local limits of the land/plot, State of Rajasthan.
- X. The allottee shall adhere to the provisions of the Rajasthan Stamps and Registration Act. The registration charges and stamp duty towards registration of Lease Agreement shall be borne by the allottee.

- XI. The allottee shall abide by the terms & conditions of RIICO Disposal of Land Rules, 1979 and amendments made therein from time to time.
- XII. The allottee will follow the building regulations and parameters as prescribed for the particular use of the plot.
- XIII. The other tax, if applicable, shall be paid by the allottee.
- XIV. **The applicable GST will be leviable on Participation Fees. Further, highest bidder/successful bidder, in case of non industrial plot, will have to pay the applicable GST for entire Premium of land upfront as per the rules in one go at the time of deposition of 25% Premium of land before issuance of allotment letter.**
- XV. **As per Income Tax proviso 194-IA Bidder/Allottee (Purchaser of land) is responsible to deduct and deposit TDS @ 1% of total Premium of land allotted, where the Premium of land is 50 lacs or more.**
- XVI. The bidder(s) shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other bidder(s). The bidder(s) shall not divulge either his bids or any other exclusive details of RIICO to any other party.
- XVII. The decision of RIICO regarding declaration of successful bidder(s) shall be final and binding on all the bidder(s).
- XVIII. RIICO shall not have any liability to bidder(s) for any interruption or delay in access to the web-site irrespective of the cause.
RIICO is not responsible for any damages, including damages that result from, but are not limited to negligence. RIICO will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.