**General Terms and Conditions of Sale of the Immovable Property by the Court Receiver**IN THE HIGH COURT OF JUDICATURE AT BOMBAYORDINARY ORIGINAL CIVIL JURISDICTION
SUIT NO. OF 2004

ABC, of Mumbai, Indian Inhabitant, )

residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ) .. Plaintiff

 Versus

XYZ, of Mumbai, Indian Inhabitant )

residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ) .. Defendant

PARTICULARS AND CONDITIONS OF SALE

Relating to the ownership of Flat No. \_\_\_\_\_\_ situate on the \_\_\_\_\_ floor of building “PQR APARTMENT” at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to be put up for sale by public auction by inviting offers by The Court Receiver, High Court, Mumbai at his office on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at 12.00 noon at Bank of India Building, 2nd floor, M.G.Road, Mumbai-400 023, in pursuance of the Court’s Decree/Order dated \_\_\_\_\_\_\_\_\_\_\_\_\_ passed in the above suit. The said Flat is more particularly described in the **Schedule “A”** hereto (hereinafter referred to as **“the said flat”**).

1. The Court Receiver, High Court, Mumbai as Receiver appointed in the above suit will sell by public auction the said Flat on \_\_\_\_\_\_\_\_\_\_\_ at 12.00 noon at his office at Bank of India Building, 2nd floor, Mahatma Gandhi Road, Fort, Mumbai - 400 023. The Intending Purchasers are required to send their respective offers in sealed covers so as to reach the same to the Court Receiver at his office by 4 p.m. on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_ along with the Demand Draft or Bank Pay Order of Rs. 25,00,000/- (Rupees Twenty five lacs only) payable at Mumbai and drawn in favour of The Court Receiver, High Court, Mumbai, as a deposit for participating in the auction of and for purchase of the said Flat.

2. The Intending Purchasers are also required to attend the auction sale at the meeting fixed on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at 12.00 noon before the Court Receiver, High Court, Bombay at his office and they will be allowed to bid amongst themselves and the highest bidder shall be declared to be the purchaser subject to his bid or offer being sanctioned by the Hon’ble Court. The Court Receiver will have the right either to accept or reject any offer without assigning any reason whatsoever. In the event of his offer being not accepted, the said deposit for participating in the auction will be returned to
the respective bidders by The Court Receiver without
interest thereon.

3. Inspection of the said Flat will be given to the Intending Purchasers on \_\_\_\_\_\_\_\_ at site between 12 p.m. and 4 p.m.

4. The sale is subject to the sanction by the Hon’ble High Court, Mumbai.

5. The highest bidder (hereinafter referred to as **“the Purchaser”**) whose bid is accepted by The Court Receiver shall deposit 25% of the amount of purchase price within
7 days as earnest money with The Court Receiver and sign a Memorandum of Agreement in the form subjoined and shall also complete the purchase within 30 days from the date of sanction of the said sale by the Hon’ble Court and they will have to take possession of the said flat from the Court Receiver at their own cost.

6. The Purchaser shall at the time of sale subscribe his name and address in the bidding papers and all communications and summons shall be deemed to be duly delivered to and served upon the purchaser if left for him at such address, unless or until he is to the specific knowledge of the Court Receiver represented by an Advocate/s in which case service of such notices on such Advocate/s shall be deemed to be sufficient.

7. The Purchaser shall purchase the said Flat on **“as is where is basis”** and in such condition as the same may be at the time of sale. If the area of the said flat is found less or inaccurate, the purchaser shall not be entitled to object to the same. The Court Receiver does not warrant the accuracy of the description of the said Flat.

8. The Purchaser shall pay the balance of the Purchase money to The Court Receiver, High Court, Mumbai within 30 days from the date of sanction of the sale by the Hon’ble Court. The Purchaser shall not be entitled to delay the payment of the balance price on any ground whatsoever and the same shall be paid even if the execution of documents of transfer is delayed.

9. If the Purchaser fails to pay the balance of the purchase price in the manner and within the time specified by The Court Receiver or fails to perform any of the terms and conditions provided herein, The Court Receiver, High Court, Mumbai shall be at liberty to forfeit the earnest money and proceed to re-sell the said Flat by public auction in the manner The Court Receiver deems fit and proper and the deficiency in price, if any, occasioned by such re-sale and the costs thereof shall be made good by the defaulting Purchaser with interest on the amount of deficiency at 15% per annum from the expiration of seven days from the date of aforesaid sanction of sale till payment and in case of non-payment of the whole or the balance of such sum, the same shall be recoverable by
The Court Receiver or the Plaintiff from the said defaulting Purchaser as and by way of liquidated damages, while
any profit on such re-sale shall not belong to such
defaulting purchaser.

10. The Purchaser shall not be liable to pay the outgoings in respect of the said flat previous to the payment of the purchase money, and the same shall be apportioned, if necessary. The Purchaser shall at his own expenses take such steps as may be necessary for the purpose of obtaining possession of the said Flat from The Court Receiver within one week from the date of the payment of balance of the purchase price to The Court Receiver. The Purchaser shall bear and pay his own costs throughout and shall not look to the Court Receiver or the Plaintiff for the same or any
part thereof.

11. Upon payment of the purchase price in full and all costs, charges and expenses mentioned above, the Purchaser shall be entitled to a Deed of Transfer and or other document of transfer of the said flat in his favour from the Court Receiver. Such documents of transfer shall be prepared by the Purchaser at his own cost and efforts and would be executed by The Court Receiver as the Receiver of the said Flat and the Purchaser will not be entitled to call upon any other person whether the defendant or the Plaintiff to execute the same. Such documents of transfer will be approved, finalised and settled at the meeting before the Court Receiver. The Court Receiver shall execute such documents of transfer in favour of the Purchaser or the nominee/s of the Purchaser. The Payment of transfer fees, stamp duty, registration charges, etc., and all other incidental expenses of transfer shall be borne and paid by the Purchaser.

12. The documents of transfer of the said Flat shall be prepared by the Purchaser and delivered to The Court Receiver within one calendar month of the date of sanction of the sale by
the Court.

13. The description of the said flat is believed to be correct and shall be taken as correct. Neither any error or mis-statement in the said description shall be the ground to annul the sale nor the Purchaser can be discharged from his purchase and/or his obligations. The Purchaser shall not be entitled to annul the sale on any ground whatsoever. The Purchaser shall not be entitled for any compensation on that account or otherwise.

14. In case the sale of the said flat is not sanctioned or it is set aside, the Purchaser shall be only entitled to receive back his deposit or earnest money as the case may be without interest and shall in no case or circumstances will be entitled for any costs, charges, compensation and/or damages.

15. The said flat shall remain and be at the sole risk of the purchaser in all respects including loss or damages by fire or theft or other accident and other risks after the expiry of
two weeks from the date of the confirmation of sale by the Hon’ble Court.

16. The Purchaser shall be liable to pay all local and other cusses, duties and taxes, if any, in respect of and/or affecting the property herein for which he has given the offer.

17. The Court Receiver will give no covenant other than the usual covenants against encumbrances limited to act and things done by the Court Receiver or to which he has been a party.

18. The Purchaser will admit the facts arising out of this suit and proceedings and will not raise any objection to the sale on
that ground.

19. The time hereunder fixed for the observance and performance by the Purchaser of any of the obligations to be observed and performed by him under these conditions is and shall be deemed to be the essence of the contract and any forbearance on the part of the Court receiver to the strict observance and performance by the Purchaser thereof shall not be construed as a waiver or relinquishment on the part of the Court Receiver who shall have the right at his option despite thereof to exercise his right and remedies such as are available to his under these conditions and at law and/or in equity as arising from the non-observance and non-performance thereof including the right to forfeit all the moneys paid by the purchaser treating the contract for sale as having been determined by the Purchaser.

20. All the permissions, sanctions and approvals (if any) required for transfer of the said flat under various provisions of law shall be obtained by the Purchaser at his own cost and efforts.

SCHEDULE “A”

Description of the Flat

Flat No.\_\_\_\_\_\_\_ situate on the \_\_\_\_\_\_ floor of the building “PQR APARTMENT” situate at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ admeasuring \_\_\_\_\_\_ sq.ft of built up area approximately consisting of two bedrooms, a hall and a kitchen.

Place:

Date: (THE COURT RECEIVER)