



THE URBAN CO-OPERATIVE BANK LTD., CUTTACK
MAIN BRANCH

AUCTION OF PLEDGED GOLD ORNAMENTS

Place of Auction : **Main Branch**

Date of Auction : **31.3.2018**

Time of Auction : **10.00 A.M.**

TERMS OF AUCTION

1. The Bank does not guarantee the weight or purity of the jewel either of its gold contents or otherwise.
2. The jewel is available for inspection by the intending bidders before beginning of the auction process.
3. The intending Purchasers shall make an earnest money deposit of Rs.1,000/-.
4. The jewel will be handed over to the highest bidder on payment of the balance amount on the very day of auction sale.
5. If the successful bidder fails to pay the amount the Bank shall forfeit the earnest money and the jewel may be resold within 30 days from that date and shortfall if any in excess of the earnest money shall be recoverable from the successful/highest bidder at the earlier auction but did not take delivery of jewel against payment.
6. The unsuccessful bidder shall be entitled for the refund of the earnest money immediately after the auction.
7. It shall be lawful for the bank to stop the auction at any stage but in any case before the hammer falls without assigning any reason thereto in which case the earnest money shall be returned to whosoever makes the deposit.


Manager
Main Branch