

3. Payment Schedule upon confirmation of the allotment

Sl. No.	Installment	Amount Payable	Payable by	If not paid within stipulated time (mentioned in Col.No.4)
1	2	3	4	5
1	First Installment (Initial Deposit)	Minimum 33 % of sale value, excluding EMD	Within 07 Days	EMD shall be forfeited
2	Second Installment	33% of Sale Value	Within 45 Days of date of Auction	EMD + First Installment shall be forfeited, if Installment facility not availed
3	Final Installment	Balance Sale price including EMD	On or before (90) days from the date of Auction	EMD + First installment shall be forfeited, if installment facility not availed

Payment on installments :

In case the Successful bidder wants to avail the installment facility they shall pay the following interest for the 2ns & final installments.

- * With 10% of simple interest per annum upto 90 days excluding period of due date.
- * Failure on payment of the installments along with the interest before due date shall forfeit the EMD + 1st installment.
- * NOC will be issued by obtaining loans from banks subject to sanction to the respective Banks and forward the registered sale deed directly to the Bank.

Cash Discounts :

- * 2% discount is allowed, if the total value is paid within 30 days from date of Auction.

NOTE:

- * In case of forfeiture of EMD & installments, the District Collector shall be at liberty to re-auction of the plot.
- * The highest bid itself will not confer any right over the confirmation of allotment.

Cancellation / Surrender / Withdrawl and Refunds :

- * All the payments made by the successful bidder shall be made within the stipulated time. For non-payment of the sale price within the stipulated time as per schedule, the sale confirmation is liable to be cancelled without any intimation or whatsoever nature.
- * The sale confirmation is also liable for cancellation for violation of any other terms and conditions as contained herein or as may be communicated from time to time.
- * In the event of non-payment of 33% initial deposit, the EMD will be forfeited.