

DETAILS OF SHOP, TERMS & CONDITIONS AND PROCEDURE FOR AUCTION

SHOP NO & AREA	PURPOSE: TO SELL
Shop No- 2 Community Centre-II	Other Items

TERMS & CONDITIONS:

1. ELIGIBILITY CRITERIA
 - i) Allottee who is retired or his/her dependent wife/husband and Adult dependent ward who is having no other sources of income / earning, and not above 25 years of age on the date of submitting the application, with a sound mind and capable to enter into the Legal/ Commercial agreement.
 - ii) Dependency certificate to be submitted by the Member along with the application.
 - iii) Regular in paying the Monthly Subscription charges (i.e. Rent, Maintenance & DG Back up charges).
 - iv) Not running any Commercial activity in their apartment.
 - v) Has not made any addition / alteration / encroachment etc. which alters the outer facets of the flat/ building may submit their application in the AOA, KV-II, office by 21.09.2019 till 06:00 PM in the prescribed format to participate in the auction along with an Earnest Money Deposit (EMD) of **Rs. 50000/-** (Rupees Fifty Thousand only) through a Demand Draft/ Pay order drawn, in favour of "**KV-II, AOA, A/c No. 37255619357**" payable at "**Noida**". Retired Persons shall be given preference in Licensing /Allotting the shop.
2. The auction will be held on 22.09.2019 at 12:00 Noon, at the Community Centre-I(CC-I), AOA, KV-II. A minimum reserved Rent of **Rs.20,000/- (GST extra) per month** for Shop No. 2 in Community Centre-II (CC-II) has been fixed and bidder have to quote over and above the minimum reserved rent amount only. The lease of shop shall be given to the highest quoted bidder, keeping in view the fulfilment of other terms & conditions by applicant. The amount quoted once shall not be allowed to be rolled back for what so ever reasons may be, and bidders will have to pay the agreed amount to AOA, KV-II.
3. Successful bidder shall be allowed to utilize the said shop for a period of **Three years. The maximum period of shop tenancy would be Five years with the review after each year, with 10% increase in rent annually.**
4. The AOA, KV-II shall issue an offer of allotment to the successful bidder and he/she shall have to convey the acceptance of the offer along with **an interest free security deposit equivalent to six months' rent** within seven days from the date of issue of offer of allotment, failing which the allotment stands automatically cancelled, unless otherwise specifically extended by the AOA, KV-II. The EMD deposited along with the application form shall be adjusted against the security deposit for the successful bidder and he/she shall pay the balance amount. In case the successful bidder does not accept the offer, the EMD shall be forfeited and the 2nd higher bidder shall be given the offer. In case the 2nd higher bidder also does not accept the offer of allotment his/her EMD shall also be forfeited and the 3rd highest bidder shall be given the offer. This process will be continued until all the bidders are exhausted. However, it may be noted that non-acceptance of offer will entail forfeiture of EMD. An agreement governing various conditions of the lease will have to be signed by the successful bidder with the KV-II, AOA within a week of accepting the offer and take possession of the shop thereafter, failing which the allotment gets cancelled and EMD shall be forfeited. The EMD of the unsuccessful bidder shall be returned with-in the fifteen working days from the date of completion of the process of allotment of shops.
5. In case of his/her dependent family member being a successful bidder, the allottee will have to submit an undertaking on a non-Judicial stamp paper of Rs. 10/-(Rupees Ten only) duly attested by Notary Public or a first class magistrate that he/she will take the responsibility on behalf of the dependent family member for all the terms and conditions of the lease agreement to be entered with the AOA and that in case of violation of any terms & conditions by the dependent family member, the AOA will be free to cancel the allotment of the said shop.

6. The successful bidder shall be responsible for paying in addition to the agreed monthly rent, electricity charges, DG backup charges as may be fixed by AOA and Maintenance charges of Rs.500/- per month payable to the AOA (applicable from the date of signing the agreement) by seventh of every month in advance and take proper receipt. In case the payment is made beyond the period of seven days he/she shall be liable to pay an additional amount of Rs. 50/- (Rupees fifty only) per day till the end of month. If he/she not pay the agreed rent or any other charges by the end of two months, the allotment shall be cancelled and the security deposit shall be forfeited.
7. **The shop shall not be transferred or sub-leased in part or in full to any third party who-so-ever he/she may be.**
8. The successful bidder shall adhere to all statutory rules and regulations governing running of shop and shall make his/her own arrangement for obtaining license from the concerned authorities wherever applicable/required.
9. (a) No additions or alterations of permanent nature shall be allowed in the existing structure rented out and the surrounding place in front of the shop should in no way be encroached upon, otherwise the allotment is liable to be cancelled.
(b) Allotee will not be allowed the sub let the shop in any circumstances.
10. (a) The licensee of the shop shall not indulge themselves in such activities, which are objectionable to the AOA and shall maintain peace and harmony in the complex.
(b) Allotee will not be allowed to sale any objectionable items / products such as tobacco, bear, leaker, cigarette , pan, bidi, masala etc.
11. The allottee Shop Keeper shall ensure quality and reasonable price of the product sold.
12. The daily timing of the shop shall be 07:00 AM in the morning to 10:00 PM in the night with 2 hours break. The applicant shall run the shop by him/ her and shall be generally available in the shop.
13. The allottee of the shop shall be free to vacate the shop any time, with an advance written notice of two months to the AOA.
14. The intending bidder should sign each page of the application including terms and conditions as a token of acceptance of the terms and conditions of the bid as laid down by the AOA.
15. Applications and documents attached therewith will be evaluated first and only qualified bidders as found by AOA shall be allowed to take part in the bidding.
16. Fifty percent of the EMD shall be forfeited in case a qualified applicant fails to take part in the bid.
17. In case of disputes arising in any of the terms and conditions the decision of the AOA shall be final and binding.
18. The KV-II, AOA reserves the right to terminate the contractual agreement if the Allottee is found to violate the undertaking given to AOA regarding making additions/alterations in shop.
19. The KV-II; AOA reserve the right to terminate the contract agreement of the anytime, if found that the terms and conditions are not being adhered to strictly.
20. The KV-II, AOA reserve the right to cancel process of auction at any time or at any stage without assigning any reasons, what so ever.
21. In case an Office-Bearer of the Board whose dependent Family member intend to participate in the Bid Auction of the shop, he/she shall have to resign as Board Member as per decision taken in GBM meeting held on 30.11.2008.
22. An allottee or his/her dependent wife/husband shall not be eligible to take part in the election for becoming a member of Board of Management of AOA, KV-II during the contractual period of shop.
23. The above-mentioned Terms and Conditions shall be an integral part of the licensee

24 Dispute Resolutions

- (a) Any dispute and or difference arising out of or relating to this contract will be resolved through joint discussion with the Allottee of shop. However, if the disputes are not resolved by joint discussions, then the matter will be referred for adjudication to a sole Arbitrator appointed by the BOM, AOA, KV-II.
- (b) The award of the sole Arbitrator shall be final and binding on all the parties. The arbitration proceeding's shall be governed by Indian Arbitration and Conciliation Act 1996 as amended from time to time.
- (c) The cost of Arbitration shall be borne by the respective parties in equal proportions. During the pendency of the arbitration proceedings and currency of AlloPtee contract, the Contractor shall not be entitled to suspend the work/service to which the dispute relates on account of the arbitration and payment to the allottee shall continue to be made in term of the contract. Arbitration proceedings will be held at Gautam Budh Nagar only.

25. JURISDICTION OF COURT

The courts at Gautam Budh Nagar shall have the exclusive jurisdiction to try all disputes, if any, arising out of this agreement between the parties.

