EXPRESSION OF INTEREST FOR SALE OF LAND

Offers are invited for purchase of a plot of land admeasuring 20 to 25 cents in Institutional area within Coimbatore city from interested owners of property. The last date of receipt of offer along with details of property and location in sealed envelope addressed to the Chairman of Coimbatore Chapter on the above address is on or before **03.05.2013 at 3.00 pm**. Other details are available at institute's website i.e. http://www.icsi.edu/coimbatore/Home.aspx

Chairman
TERMS AND CONDITIONS.

1. Location:

The land should be located either in Institutional or commercial zone so that Institutional activities can be carried out. The site should have all infrastructural facilities like water, sewer, drainage, electricity connection including approach roads.

2. Title Deed of land

- The title of the property owned by the seller should be clear and marketable without any litigation. The sellers shall represent and assure Institute that they are the sole and absolute owners of all the rights, title and interest in the said property and no person has or can have any claim on title or interest in the said property and the said property is not subject or any charges mortgages, liens, encumbrance, prior sale, stay order attachment and there is no dispute, litigation or proceedings pending and that seller/owner has full and unrestricted right to sell and transfer the aforesaid property to Institute.

- If Institute finds any defect in the title of the seller to the above mentioned plot, the same will be intimated to the seller/owner to rectify the defect, if any, within a period of 2 months from the date of intimation. In spite of the above, if the seller/owner fails to create marketable title of the property in such an event the offer of the bidder shall be treated as null and void by Institute.

3. Submission of Offer:

- Sealed offers along with all pages of Terms & Conditions should be signed in token of acceptance and submitted in original to the Chairman, Coimbatore Chapter of ICSI, 119A, Ramanarayan Layout, Bharathi Park Road II, Coimbatore – 641 043. No other mode of submission such as e-mail, telex, telegraphic, fax etc. shall be considered. Offer/bid received in open condition will be rejected / not accepted.

- Priority would be given to plots belonging to Public Sector units / Govt. Departments/Public Financial Institutions. No Brokers please.

- If the bid is submitted on behalf of a Company incorporated under the Companies Act it shall be signed by the Managing Director or by one of the Directors duly authorized on that behalf, if it is submitted on behalf of a partnership firm it shall be signed with the Co-partnership by a member of the firm who shall sign his own name and give the name and address of each partner of the firm and attach a copy of Power of Attorney with the bid authorizing him to sign on behalf of the other Partners.

- All alterations, erasure(s) & or over-writings, if any, should be duly authenticated by the bidders signatures.

- The seller/owner shall confirm that all statements made by them and documents enclosed are true to the best of their knowledge.
4. Opening of offers:

The sealed offers will be opened by the Institute on **04.05.2013**, at **3 pm** in the premises of Coimbatore chapter of ICSI. If the bidders wish to remain present, their representatives may attend the same.

5. Site Inspection:

Inspection of plot may be done by the representatives of Institute for the purpose of evaluation/short listing with prior intimation to seller after opening of bids.

5. Selection:

- Mere submission of offers will not be treated as acceptance/selection of the offer. The plot will be selected based on evaluation of offers considering various factors like type of land, land use, location, topography, approach roads, availability of parking, distance from the city/railway station/airport, nature neighbors, nearby schools/colleges/institutions/Govt. Offices, estimated cost and approval required from concerned authorities if any, regarding land use for institutional purpose and Title search report, permissible FAR by local authority etc.

- Bidder may have to attend the concerned office of the Institute for negotiations/clarifications required by them in respect of their offers without any commitment on the part of the Institute. In case of negotiations, the bidder should send the confirmation of such negotiations so as to reach the Institute within 3 working days from the date of negotiations, failing which the Institute reserves the right to ignore the offer.

- If the offer of the bidder/seller is accepted, the Institute shall complete investigation of the title in respect of the plot thereafter.

6. Mode of Payment

Payment will be made through Demand Draft or Cheque in favour of the title holder only.

7. Sale Deed Execution

- Agreement for Sale/Title Deed will only be executed after approval of the Institute.

- The drafts of all documentation that may be finalized by and between the Institute and the Seller shall be final and binding on the Seller.

- The stamp duty and registration charges payable on the Instrument of Transfer/Transfer Deed/Deed of Conveyance and any other documents towards the purchase of plot of land shall be borne by the Institute.

8. Acceptance/Rejection of Offers

Institute reserves the right to accept or reject any or all offers without assigning any reason whatsoever.
9. Mis-representation or suppression of facts

If it is found that the bidder has given false information in the offer or subsequent clarifications or concealed certain facts, the offer is liable to be cancelled without making any reference to the bidder/seller.

10. Validity:

The quoted rates shall be valid for a period of Six months from the due date of opening of the bid. No upward revision of rates will be accepted after opening of the bid.

11. Handing over the possession:

After execution of title deed, the seller shall hand over to the Institute peaceful vacant possession of the plot.

12. Indemnity:

The seller/owner shall from time to time and at all times hereafter shall keep The Institute harmless and indemnified for the amount paid by the Institute and received by the vendors and also from and against all actions, losses, damages, claims and demands whatsoever in respect of the said property for which Institute may be liable by reason of defect in the title of Seller/Owner or restriction in his right of sale and in such cases, seller/owner on demand by Institute shall be bound to pay the whole amount of consideration so received by him/them along with interest at the bank rate and all the amount of expenses incurred in this connection by Institute.

13. Arbitration:

In all disputes and/or differences arising out of or relating to or concerning this offer and the contract, if any, between the Seller and the Institute concerning and/or relating thereto and/or relating to the above mentioned plot of land, the Civil Courts of Coimbatore shall have exclusive jurisdiction.

14. The advertisement released in this context will form part of the AGREEMENT.

# Chairman
Coimbatore Chapter of ICSI.