

### **ANNEXURE III**

#### **HOW TO PARTICIPATE IN E- AUCTION:**

A) All the interested purchasers/bidders may contact the service provider at given numbers to Know about e-auction, registration, bid submission etc.

B) Interested Bidders can submit the EMD through RTGS / NEFT/Bank Guarantee/Surety Bond transfer or can submit a DD to the (AO) Office of the Liquidator of Nicco Corporation Limited and can take the receipt for the same and upload the scanned copy of receipt along with the bid.

C) After verification of online bids received up to due date& time & EMD's payment particulars, (AO) Office of the Liquidator shall communicate the Eligible bidder's particulars to the service provider, so as to activate them for participating in the online auction.

D) After activation of the eligible bidders, mock auction shall be conducted by the service provider to familiarize them with the process.

E) Eligible bidders will log into the site up to 10 minutes in advance to participate in the auction. (AO) Office of the Liquidator & Service provider shall supervise the Auction process.

F) Once the Auction is complete, the highest bidder details shall be sent to (AO) Office of the Liquidator. The liquidator shall take decision on accepting the highest bid and communicate to the highest bidder to make the 25 % payment (including the EMD already paid).

G) If any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes.