West Bengal Housing Infrastructure Development Corporation Limited
(A Govt. of West Bengal Undertaking)
HIDCO BHABAN, Premises No.35-1111, Major Arterial Road, 3rd Rotary, New Town, Kolkata-700156
Telephone No. (033) 2324-6037/38, Fax: (033) 2324-3016
e-mail: info@wbhidco.in  website: www.wbhidcoltd.com

No. M- 4596/HIDCO/ADMN-2276/2013 Date : 29.05.2014

NOTICE

E-AUCTION FOR ALLOTMENT OF LAND FOR RESIDENTIAL PURPOSE ON LONG TERM LEASE-HOLD BASIS (99 YEARS) IN NEW TOWN, KOLKATA

WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LTD., (WBHIDCO), a Government of West Bengal Enterprise under the Department of Urban Development, Govt. of West Bengal, invites offers from individuals, registered institutions, registered co-operative bodies, Corporate in the public and private sectors & Firms duly registered subject to applicable laws and regulations for allotment of 7no.s of plots in Action Area-II of New Town, Kolkata on **99 (ninety-nine) years' LEASE-HOLD basis** with renewable clause for residential purpose. The allotment will be made to the bidder bidding the highest bid in the e-Auction to be conducted by M/s. MSTC Ltd. (a Govt. of India Enterprise) provided that the highest bid so obtained is higher than the Reserve Price fixed for the plot. Any change in land use pattern other than so specified will not be allowed. Construction should start within six months from the date of delivery of possession. The details of land, location, e-auction No.s and the dates for e-Auction will be as per the following: (e-Auction will be held on each day from 13.00 hrs. onwards)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Approximate Area (in Sq. M.)</th>
<th>Plot No.</th>
<th>Location</th>
<th>EMD (Rs. In lakhs)</th>
<th>MSTC E-auction No.</th>
<th>Date of e-auction</th>
<th>Last date for registration with MSTC &amp; deposit of EMD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>982.75</td>
<td>AAII/OP/31</td>
<td>Mouza-Raigachi, J.L.No.-12</td>
<td>15</td>
<td>2606</td>
<td>02.07.2014</td>
<td>30.06.2014</td>
</tr>
<tr>
<td>5.</td>
<td>784.6</td>
<td>AAII/OP/34</td>
<td>Mouza-Raigachi, J.L.No.-12</td>
<td>10</td>
<td>2610</td>
<td>08.07.2014</td>
<td>05.07.2014</td>
</tr>
</tbody>
</table>
The Earnest Money for the plots of land as mentioned above, to be deposited with M/s MSTC Limited on or before the dates mentioned above for respective plots, only through e-Payment gateway available at the BUYER’s login page. (MSTC E-auction Number as mentioned above.) The EMD of the Successful Bidder shall be retained. EMD of the unsuccessful bidders would be returned by M/s. MSTC Ltd. after completion of the bidding process. No interest is payable on EMD.

Intending bidders shall have to register themselves with M/s. MSTC Ltd. on their website www.mstcecommerce.com and such registration process should be completed on or before the date as mentioned in the table above (in page no.1). Details regarding registration, e-Auction process, terms and conditions of e-Auction etc. are available in the website of M/s. MSTC Ltd. and WBHIDCOLtd. Bidders are requested to note that only digitally signed bids shall be accepted in the e-Auction. Hence, they should equip themselves with Digital Signature Certificates before the date of e-Auction. E-auction will be held on the dates as mentioned above in the table in page no.1, from 13.00 hrs. on each day.

For further details, please visit www.wbhidcoltd.com or www.mstcindia.co.in or www.mstcecommerce.com or contact Shri. Debdeep Sen, Jr. Manager, E.R.O, 225-F, AJC Bose Road, 2nd Floor, Kolkata-700020, Telephone: (033)22891402 / 22900964, E-mail: plot@mstcindia.co.in

May also contact WBHIDCO at HIDCO Bhaban, 3rd Rotary, Major Arterial Road, New Town, Kolkata-700156 (Phone No: (033)2324-6037/6038/6035/6036).

WBHIDCOLtd. reserves the right to accept / reject any or all offers at its sole discretion without assigning any reason whatsoever and the same will be binding on the Applicant-Bidders.

It is notified for the information of the Applicant-Bidders that the instant offer is subject to the scrutiny of the State Government.
TERMS AND CONDITIONS

E-AUCTION FOR ALLOTMENT OF LAND FOR RESIDENTIAL PURPOSE ON LONG TERM LEASE-HOLD BASIS (99YEARS)IN NEW TOWN, KOLKATA

[Vide WBHIDCO’s No: M-4596/HIDCO/ADMN-2276/2013 dated 29.05.2014]

(I) About WBHIDCO

The West Bengal Housing Infrastructure Development Corporation Ltd. (WBHIDCO) was set up as a Government Company in April, 1999. Though this Corporation has a state-wide mandate, its immediate focus area is the development of a planned town near the City of Kolkata viz. New Town, Kolkata. New Town, Kolkata is planned and developed as a ‘Green intelligent future city’.

New Town, Kolkata – A Green intelligent future city

i) The New Town, Kolkata is planned on 3075 Ha. of land situated within 10 km from Kolkata’s Central Business District and almost adjacent to the NetajiSubhas Chandra Bose International Airport, Kolkata.

ii) New Town is situated in the North Eastern Fringes of Kolkata and is fast emerging as one of India’s latest and fastest-growing planned new cities. It is situated adjacent to Salt Lake City.

iii) The town has a planned population of 1 million with a proposed 0.5 million additional floating population. Around 12000 dwelling units have already been constructed and a further 16000 dwelling units are under construction. It is expected that the town shall have around 2,00,000 dwelling units catering to the housing needs of the planned population in due course.

iv) The town has already attracted investments from leading players such as TCS, WIPRO, DLF, Ambuja, Bengal Unitech, Shapoorji Pallanji, etc. With the completion of balance infrastructure development over the next 2-3 years, the area is expected to be one of the most sought after investment region in the proximity of Kolkata.

v) The town is being developed in a highly planned manner with strong infrastructure. It is also being backed up by significant investment in supporting infrastructure. A world class convention centre along with eleven hotels with a minimum capacity of 2,000 rooms is planned in the area.

vi) New Town has been selected as the Satellite City of Kolkata under the scheme for Scheme of Urban Infrastructure Development in Satellite Towns/Counter Magnets of Million Plus Cities. As per the scheme, Government of India shall support development of water supply system, sewerage and sanitation system in the town. As a planned city, social infrastructures including schools for general education and/or sports/cultural courses are planned in various locations in the three Action Areas of the township.

vii) Plots of land for Health sector have also been allotted in favour of renowned Organisations viz. TATA Medical Centre, Sankara Netralaya, Ohio Cardiology, Global Hospitals and such others.

viii) WBHIDCO is presently implementing a Financial Hub in New Town, Kolkata. Phase 1 of the Financial Hub is being set up at site of 25 Acres of prime land for taking up financial activities. Kolkata being the Gateway to the North Eastern States and New Town with its proximity to the Kolkata Airport, the Financial Hub is well placed to serve the North Eastern States. The Finance Minister, Government of India, stressed the importance of the project with relation to Government of India’s Look East Policy.

ix) The area itself is expected to require an investment of Rs.80,000 crores for housing 2,00,000 dwelling units (envisaged) and Rs.43,000 crores for IT, Commercial and Institutions.

Location map of New Town may be seen at WBHIDCO website: www.wbhidcoltd.com
WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LTD. (WBHIDCO) now invites offers from individual, registered institutions, registered co-operative bodies, Corporate in the public and private sectors & Firms duly registered subject to applicable laws and regulations for allotment of 7 no.s of plots (with areas as mentioned above in the table in page-1) in Action Area-II of New Town, Kolkata on 99 (ninety-nine) years ‘LEASE-HOLD’ basis with renewable clause for residential purpose through e-Auction to be conducted by M/s. MSTC Ltd. ( a Govt. of India Enterprise) as described fully herein below. The e-auction will be held on the dates as mentioned above from 13.00 hrs. onwards on each day.

1. General Terms and Conditions

1.1. E-auction bids are invited for getting allotment of above-mentioned plots of land on lease-hold basis for 99 years with renewable clause on ‘As Is Where Is’, ‘Caveat Emptor’ and ‘No Complaint’ basis only.

1.2. Individual/Applicants can bid for more than one plot; however PRE-BID EMD for more than one plot shall have to be submitted separately.

1.3. The word MSTC wherever appearing means the MSTC LIMITED, KOLKATA hereinafter referred to as SERVICE PROVIDER.

1.4. This e-auction sale is governed by the GENERAL TERMS & CONDITIONS (GTC), BUYER SPECIFIC TERMS & CONDITIONS (BSTC) and SPECIAL TERMS & CONDITIONS (STC) of the e-auction. In case of any conflict or difference among any provisions of GTC, BSTC & STC, the provisions of STC will supersede others in the particular e-auction.

1.5. The Special Terms & Conditions appearing on the day of e-auction under “View Live e-auction” are final and may be downloaded for guidance. The details of property and STC displayed under ‘view forthcoming auctions’ on MSTC’s e-auction website are tentative and subject to change at the sole discretion of MSTC/WBHIDCO before the start of e-auction. Bidders should, therefore, download the details of property and STC displayed only under “View Live e-auction” for their record purpose, if required, and bid accordingly.

1.6. E-auction opening time, closing time, inspection schedule and other dates and time mentioned in the e-auction catalogue may be treated as Indian Standard Time (IST) only.

1.7. The Buyers/Bidders who are interested to get allotment of the above-mentioned plots through e-Auction should get themselves registered with MSTC as BUYER for e-Auction well before the date of submission of EMD of the e-Auction. Bidders are also requested to note that only digitally signed bids will be accepted in the e-Auction. Hence, they should equip themselves with Digital Signature Certificates (DSC) before the date of e-Auction.

1.8. Immediately after closing of e-Auction, a system generated Intimation Letter will be issued by e-mail to the successful highest bidder. STA marking will only appear. It is notified for the information of the Applicant-Bidders that the instant offer is subject to the scrutiny of the State Government.

1.9. WBHIDCO reserves the right to accept/reject any or all of the Bids without assigning any reasons thereof and the decision of WBHIDCO would be final and binding on the Bidders.

2. Schedule of Property

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Approximate Area (in Sq. M.)</th>
<th>Plot No.</th>
<th>Location</th>
<th>Purpose</th>
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<tbody>
<tr>
<td>1</td>
<td>1016.67</td>
<td>AAIIC/OP/30</td>
<td>Mouza-Raigachi, J.L.No.-12</td>
<td>Mouza-Rekjoani J.L.No.-13</td>
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<tr>
<td>2</td>
<td>982.75</td>
<td>AAIIC/OP/31</td>
<td>Mouza-Raigachi, J.L.No.-12</td>
<td>Do</td>
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<tr>
<td>3</td>
<td>1660.46</td>
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<td>771.90</td>
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<td>Mouza-Raigachi, J.L.No.-12</td>
<td>Do</td>
</tr>
<tr>
<td>5</td>
<td>784.6</td>
<td>AAIIC/OP/34</td>
<td>Mouza-Raigachi, J.L.No.-12</td>
<td>Do</td>
</tr>
<tr>
<td>6</td>
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<tr>
<td>7</td>
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<td>Mouza-Raigachi, J.L.No.-12</td>
<td>Do</td>
</tr>
</tbody>
</table>
### 3. Contact Persons:

<table>
<thead>
<tr>
<th>WBHIDCOLtd.</th>
<th>MSTC Ltd.</th>
<th>MSTC Ltd.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smt. D. Datta</td>
<td>Shri. Sanjib Poddar</td>
<td>Shri. Debdeep Sen</td>
</tr>
<tr>
<td>General Manager(Marketing), or,</td>
<td>Sr. Manager (e-Commerce)</td>
<td>Jr. Manager, E.R.O</td>
</tr>
<tr>
<td>Shri.G.Chatterjee, SO(Mktg)</td>
<td>225-F, AJC Bose Rd., 2nd Floor</td>
<td>225-F, AJC Bose Rd., 2nd Floor</td>
</tr>
<tr>
<td>HIDCO BHABAN,</td>
<td>Kolkata-700020</td>
<td>Kolkata-700020</td>
</tr>
</tbody>
</table>
| Major Arterial Road, 3rd Rotary | Telephone: (033) 2290964 | Telephone: (033) 22891402/
| New Town, Kolkata-700156 | sanjibpoddar@mstcindia.co.in | 2290964 |
| Telephone: (033)2324-6035/6036 | E-mail: | plot@mstcindia.co.in |
| E-mail: d.datta@wbhidco.in | | |

### 4. Eligibility conditions for bidders:

4.1. The offer is open for individual, registered institutions, registered co-operative bodies, Corporate in the public and private sectors & Firms, duly registered.

4.2. Bidders desiring to participate in this e-Auction shall have to furnish copy of relevant Registration Certificate, as applicable, at the time of registration as a BUYER.

4.3. It would be deemed that by participating in the bidding process through this e-Auction method, the Bidder has made a complete and careful examination of the terms and conditions for the instant Bid, received all relevant information required for submission of the Bid either from WBHIDCO or from his/her own due diligence and understood that he/she would have no recourse to WBHIDCO post transfer of leasehold rights of the concerned properties.

4.4. The currency for the purpose of the Bid shall be the Indian Rupee (INR).

4.5. By bidding in this e-auction the Bidders confirm that they have thoroughly satisfied themselves of the nature, conditions and quality of the assets and its physical condition and that they have no complaint about the same.

4.6. If any of the statements made, and the information provided by the Bidder is found to be incorrect and false and / or if any of the documents submitted by the Bidder is found to be fabricated, the offer is liable to be cancelled and deposit, if any, made by the Bidder shall stand forfeited.

4.7. There should be atleast three (3) eligible Bidders to start the e-Auction process. If the number of such bidders is less than three for any of the scheduled e-Auctions then that e-Auction process would be cancelled and the EMD would be returned.

All related correspondence and documents should be written in the English language.

### 5. Registration:

All those who wish to participate in this e-Auction and who fulfill the eligibility conditions as stated above shall have to register with MSTC's website [www.mstcecommerce.com](http://www.mstcecommerce.com) as a BUYER. Registration shall involve filling up an online form and submission of necessary documents and registration fees with MSTC Limited, Kolkata. All documents and fees pertaining to this e-Auction must be addressed to the Contact Person of MSTC as stated above. On receipt of all documents and registration fees, the bidder’s registration shall be activated by MSTC and only thereafter a bidder can log into the website. Bidders are requested to note that **only digitally signed bids shall be accepted in the e-Auction.** Hence they should equip themselves with Digital Signature Certificates (DSC) before the date of e-Auction.

Participation in this e-auction is not possible without a valid registration.

### 6. Use and protection of USER ID and Password and Digital Signature Certificate

6.1. The bidders are advised to keep their User ID and Password secret and not share these with anyone to prevent misuse or abuse of the same. The bidders are also advised to change their passwords regularly. MSTC/WBHIDCO shall not be responsible for any misuse/abuse/unauthorized use of the password of any
bidder and no representation in this regard from any bidder shall be entertained by MSTC/ WBHIDCO. A bid recorded in this e-Auction against any password will be deemed to have been submitted by the owner of the password only.

6.2. Bidders shall require Class II or Class III Digital Signature Certificate (DSC) to participate in this e-Auction. The bidder shall have to set the parameters of his computers so that the DSC is operational. MSTC/ WBHIDCO shall not be responsible for any malfunctioning or non-functioning of any bidder’s computer either on account of DSC or for any other reason. Bids submitted by a bidder after signing with his/her DSC signifies non repudiation by the bidder. Thus, a bidder after submitting a bid, cannot disown it. A bidder shall be fully and solely responsible for the bid recorded against his/her name to be identified by the set of User ID, Password and DSC.

7. Bidding Methodology

7.1. On the day of e-Auction which will be held on the dates as mentioned above from 13.00 hrs. onwards on each day, the bidder has to visit the e-auction website viz www.mstcecommerce.com and click on the link for WBHIDCO e-auctions. He/she has to login with his/her User Id and Password. In the next page, the bidder has to click on the link “View Live e-auctions” and click on the link with the e-auction number for this e-auction. The bidder shall be required to sign his/her acceptance of e-auction terms & conditions with his/her DSC and then only the bidder can have access to the bidding area.

7.2. The bidding for the plot shall be in Rs. Lakh and in multiples of One Lakh. Thus to bid an amount of Rs. 10 lakhs, a bidder needs to type 10 in the space provided for bidding and click on the BID button. The bid has to be signed by the bidder with his/her DSC. Only in case of e-Auction of plot no. AAIIC/OP/35 to be held on 09.07.2014 the bidding will be in rupees only.

7.3. CAUTION IN SUBMISSION OF THE BID: The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him/her (including any wrongful bidding by him/her) and no complaint/representation will be entertained by MSTC/WBHIDCO in this regard. Hence Bidders must be careful to check (the Bid Amount/ No. of Zeroes/No. of Digits/Unit of measurement/etc.) rectify their bid (if required) before submitting their bid into the live e-auction floor by clicking the ‘BID’ button. During Live Auction only brief Lot/Item details will be shown under Lot Name on the Auction Floor where Bidders are required to bid. The complete Item Details can be seen by the bidders by clicking on the respective Item hyperlinked under Lot Name and it shall be the responsibility of the Bidders to see the Item Details before bidding and no representation/complaint in this regard will be entertained by MSTC/WBHIDCO from the Bidders.

7.4. In case there is any amendment / corrigendum in this document, the same will be uploaded in the WBHIDCOLtd. website by 10.06.2014. Bidders are advised to consult such corrigendum before submission of bid.

8. Earnest Money Deposit

8.1. All intending Bidders will have to deposit the specified amount of Earnest Money Deposit (EMD) to participate in e-Auction as below and intimate contact person of MSTC.

8.2. Bank Transfer charges either way would be on the intending BUYER’S a/c.

8.3. Submission of PRE-BID EMD by BUYERs should be in favour of MSTC LTD., KOLKATA, only through e-Payment gateway available at the BUYER’S login page on or before the date as mentioned above in the table in page no.1. PRE-BID EMD in form of DD/PO shall not be accepted.

8.4. Only those registered buyers shall be activated/allowed to bid in this e-Auction who have remitted UNCONDITIONAL Pre-Bid EMD and the amount has been credited within the scheduled date.

Bank details towards PRE-BID EMD for payments through Indian Rupees only:

<table>
<thead>
<tr>
<th>A/C of</th>
<th>Bank Name</th>
<th>Branch Name</th>
<th>A/C Name</th>
<th>A/C No.</th>
<th>A/C Type</th>
<th>RTGS No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSTC LTD.</td>
<td>Indus Ind Bank</td>
<td>SAVITRI TOWER, 3A UPPER WOOD STREET, KOLKATA-700017</td>
<td>MSTC LTD.</td>
<td>As generated by the system</td>
<td>Current Account</td>
<td>INDB0000015</td>
</tr>
</tbody>
</table>
8.5. Bidders should take utmost care to ensure that the EMD and intimation are made correctly. EMD deposited elsewhere in MSTC will not be considered for participation in these e-Auctions.

8.6. **No interest will be payable on the EMD.**

8.7. EMD of the unsuccessful bidders would be returned by M/s. MSTC Ltd. after completion of the bidding process.

8.8. The EMD of the successful Bidder shall be automatically retained and shall be adjusted towards last installment of lease premium payable to WBHIDCO. In case the bid is accepted and the bidder refuses / fails to make further payment towards the balance lease premium, the EMD shall be forfeited without prejudice to the rights of WBHIDCO to claim such further damages in this regard without further reference to the bidder.

8.9 **Net-Banking Option:** The amount will be credited in T+1 EOD basis, so the buyer should remit the fund through Net-banking 24 hours before the last day mentioned in the Auction catalogue. Fund transfer through Net-banking is NEFT transaction and the same will be credited in the MSTC account the next very day excluding Sunday/holiday as per RBI guidelines.

Buyer has to inform the details such as amount transferred, date of transfer, BUYER’s Bank Name, UTR No., Auction No., Lot No., payment type such as pre-bid EMD, EMD, Material Value, Taxes, Full Value, etc. to the DT Official whose name is appearing in the Auction Catalogue on the same day of the date of transaction. MSTC has no responsibility of delay in issue of AL, DO, etc. in case BUYERs failed to inform through mail.

**Click Here For procedure of e-Payment by RTGS/NEFT**

**BANK TRANSFER CHARGES EITHER WAY WOULD BE ON INTENDING BUYER’S A/C.**

8.10 In case the Bid is accepted and the Bidder refuses/fails to make further payment towards the balance lease premium, the EMD shall be forfeited without prejudice to the rights of WBHIDCO to claim such further damages in this regard without further reference to the Bidder.

9. **Forfeiture of EMD**

9.1. The successful bidder shall be notified by e-mail about the acceptance of its bid against this e-Auction. Hence, bidders are advised to keep their e-mail account active and monitor the same carefully. In case of non-receipt of e-mail, the bidder may contact MSTC.

9.2. In case the lease premium consideration is not paid as specified in the subsequent paragraphs by the Successful Bidder, the offer of allotment of the particular plot of land to the concerned Successful Bidder would stand cancelled and the Earnest Money Deposit and subsequent payment made if any by the Successful Bidder will automatically stand forfeited. In addition to such forfeiture as stated above, the defaulting Bidder may not be allowed to take part in any of the bids which may be held by WBHIDCO in future.

10. **Reserve Price**

10.1. There is a Reserve Price for each of the plots of land. Such Reserve Price in respect of each of the said plots of land will be fed in the e-auction system electronically during the auction and would not be disclosed.

10.2. In case the highest bid is below such Reserve Price of that particular plot of land, such bid would be rejected by the system itself and the tender for the plot will be cancelled without any further reference.

11. **Payment Schedule**

11.1. Highest Successful Bidder shall have to deposit 30% of the lease premium within 30(thirty) days from the date of declaration regarding selection of the Bidder by WBHIDCO Ltd. in the form of Demand Draft drawn in favour of WBHIDCO Ltd. & payable at Kolkata.

11.2 The balance 70% amount of the lease premium will have to be paid in two equal monthly installments ie, first installment of such 35% lease premium is to be paid within 30 days from the date of payment of the amount as stated at Para 11.1 above. The balance 35% of the lease premium is to be paid before the joint
measurement of the particular plot of land, preferably within 30 days from the date of last payment. The EMD shall be automatically adjusted towards last installment of lease premium.

11.3. In case the successful bidder fails to deposit full lease premium within the stipulated time as mentioned above, the offer shall stand cancelled and the EMD will be forfeited.

11.4. All taxes/duties/levies, etc. and expenses as applicable and related to the lease of the plots of land on offer, shall be entirely paid by the Successful Bidder/Lessee.

12. Default in Payment by the Successful Bidder

12.1. In case the lease premium/lease consideration is not paid as per Payment Schedule specified above by the Successful Bidder, the offer of allotment of the particular plot of land to the concerned Successful Bidder would stand cancelled and the Earnest Money Deposit and subsequent payment made, if any, by the Successful Bidder will automatically stand forfeited. In addition to such forfeiture as stated above, the defaulting Bidder shall not be allowed to take part in any e-Auction or any of the auctions which may be held by WBHIDCO Ltd. in future. Decision in this regard shall be taken exclusively by WBHIDCO and shall be final and binding on the Bidders.

12.2. For the sake of clarity it is notified that there shall not be any extension of the last date fixed for payment as specified above in the Payment Schedule. However, in case of last day, being holiday it will be extended automatically to next working day.

13. Other Terms & Conditions:

13.1. The allotment of each plot will be made in favour of a single Successful Bidder who has quoted highest rate above Reserve Price and who has been found to have fulfilled all conditions of allotment as stated in this document.

13.2. WBHIDCO is the Lessor of the plot.

13.3 The allotment would be made on leasehold basis for 99 years. There shall, however, be an option of renewal of the lease period on such terms and conditions as may be imposed by the LESSOR and included in such renewal lease deed.


13.5. The lessee can mortgage the leasehold interest only (and not the demised land itself) on the demised land, whether in full or in part, only with the prior written permission of the lessor.

13.6. The lessee is not entitled to assign his leasehold interest, whether in full or in part, without prior written approval of the lessor and the assignee shall hold the same on the same terms and conditions as in the original lease and to such other terms and conditions as may be considered to be imposed by the lessor while granting such approval. In case of such assignment of leasehold interest the assignee concerned shall have to obtain fresh lease after expiry of the unexpired period of lease on payment of such consideration money and annual rent based on the prevailing market value as may then be fixed by the lessor in granting such lease.

13.7. Apart from the lease premium consideration, the Successful Bidder shall have to pay an Annual Lease Rent to the extent of 0.25 % of the Lease Premium per annum excluding Service Tax and other rates and taxes within 31st March of each lease year, after execution of the lease deed, during the lease period. The successful bidder shall also be liable to pay the enhanced lease rent from time to time as may be determined by the lessor.

13.8. Construction on this plot of land by the successful Bidder would have to be done as per plan approved by the New Town Kolkata Development Authority as per use specified herein. An agreement to this effect has to be executed before taking possession of the plot. FAR as may be available is 1.75 only, permissible height is 12.5 metres (i.e., G+III) and permissible ground coverage is 50 % for each of these seven plots. Construction must begin within six months from the date of delivery of possession of the plot of land.
13.9. The successful bidder shall not change the purpose for which the land has actually been leased out and any deviation in this regard shall result in immediate cancellation of the lease and WBHIDCO shall have the right to take back possession of the said plot of land alongwith structures thereon, if any, on as is where is basis.

13.10 The Deed of Lease shall be executed only after entire amount of lease premium is credited into WBHIDCO's account and after the joint measurement of the particular plot of land is completed.

13.11. All statutory clearances/ licenses/ permissions shall be obtained by the allottee within the time frame as stated herein.

13.12. By bidding in this e-Auction, the bidders undertake to abide by these terms and conditions of e-Auction and further undertake that on being declared as Successful Bidder, they will make full payment towards lease premium and if they fail to do so they will have no objection to their EMD being fully forfeited by WBHIDCO.

13.13. WBHIDCO reserves the right to cancel the e-auction at any stage prior to the signing of the Lease Deed. WBHIDCO/ MSTC shall not be liable to pay any compensation to any bidder for any loss that they may incur due to such cancellation.

14. Validity of Bid

All bids shall remain valid for 180 days from the date of closing of e-auction, excluding the date of closing. In case the 180th day falls on a holiday or remains closed for MSTC, such bids will be deemed to be automatically extended to be valid up to the next working day of MSTC.

15. Force Majeure

WBHIDCO Ltd. shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, dispute with staff, dislocation of normal working conditions, War, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour, Acts, demand or otherwise or any other cause or condition beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of WBHIDCO Ltd. to extend the time of performance on the part of WBHIDCO Ltd. by such period as may be necessary to enable WBHIDCO Ltd. to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.

16. Dispute resolution

The entire bidding process shall be governed by, and construed in accordance with, the laws of India and Courts at Kolkata shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the bidding process, the subsequent lease and the entire transaction, to the exclusion of all other courts in the world.