

HARYANA SHEHRI VIKAS PRADHIKARAN

To

1. All the Zonal Administrators,
HSVP in the State.
2. All the Estate Officer,
HSVP in the State.

Memo.No. HSVP/AO-I/e-Auction/2024/339900

Dated: 16/12/24

Subject:- E-auction of properties - Regarding restoration of LOI/bid with interest.

1. HSVP has cancelled various bids by exercising the clause No. 17 of e-auction policy dated 20.07.2022 due to wrong fixation of the reserve price or considering the bid as inappropriate as compared to the other bid or variation in FAR, short deposit on account of Counter offer. Out of it, certain cases were restored in compliance to the court directions after examining the case on merit by the Competent Authority with interest @15% p.a. There are certain cases where there was delay in deciding about the issuance of LOI at the level of HSVP due to one reason or other reason i.e. non clearance/encumbrances on the site, ongoing court cases, change in area, incomplete development works etc. HSVP has issued the LOI in such cases at belated stage by charging interest @ 12% p.a from the allottee for the delay period after getting consent from the allottees in the financial interest of HSVP and to avoid unnecessary litigations.
2. Representations are also received from the bidders whose bids were cancelled due to wrong fixation of the reserve price and their bid amount was less than the actual/corrected reserve price etc. Certain litigations are also going on in such cases.
3. In order to minimize the litigation, it has been decided now that HSVP, Chief Administrator, HSVP is competent to restore such cancelled bids, if the respective plot is not further sold through e-auction again and is available with HSVP with the consent of bidder at the correct reserve price with one incremental value or the bid price of the corresponding similar property of the same sector auctioned at the same time whichever is higher with interest @ 15% p.a. for the intervening period i.e. from the date of cancellation/refund to the date of actual deposit. In case more than one similar properties were successfully auctioned on that day/time than the average bid price of the corresponding similar properties will be considered for comparing with the incremental value. For example two such cases are discussed:-

Particulars	Where no similar property was auctioned on that day	Where similar property was auctioned on that day and allotted	Where one similar property was auctioned on that day and allotted	Where more than one similar property was auctioned on that day and allotted
Reserve price(old)	100	100		100
Revised/ Correct Reserve Price(New)	110	110		110
Incremental value	2	2		2
Bid amount of the bidder under consideration	108	108		108
Successful bidder bid amount on the same date	-	114		112
	-	-		114
i) Offer amount with one incremental on the Correct R.P	112	112		112

ii) Bid amount of the successful bidder	-	114	113
Higher of i) or ii) above to be considered for offering on restoration with interest @15% P.A	112	114	113

This issues with the approval of Pradhikaran in the 127th meeting held on 08.11.2024.

Baviesh Kumar
Account Officer-I,
for Chief Administrator,
HSVP, Panchkula.

Endst. No. CCF-HSVP-AO-I-E-auction-2024/339905 dated : 16/12/24

A copy alongwith the copy of the policy is forwarded to the following to the following for information:-

1. The Administrator (HQ), HSVP, Panchkula.
2. The Secretary, HSVP, Panchkula.
3. The Chief Engineer-I & II, HSVP.
4. The Chief Town Planner, HSVP, Panchkula.
5. The Legal Remembrancer, HSVP, Panchkula.
6. The Chief Architect, HSVP, Panchkula.
7. The CITO with the request to upload the same on HSVP website.

Baviesh Kumar
Account Officer-I,
for Chief Administrator,
HSVP, Panchkula.