



Cuttack Development Authority

Arunodaya Bhawan, Link Road, Cuttack-12
email –cda.cuttack@nic.in

Notice No. 2124

Date: 25/2/2025

Expression of Interest

For Allotment of land on long term lease at Sector 1, CDA, Cuttack

(Through E Auction Only)

Sealed Applications are invited by the Cuttack Development Authority from interested bidders for auctioning out of Plot No-11/ 1(H) having a plot area of 7,327 sq. ft in Sector 1, Bidanasi Development Project.

General Terms & Conditions:

1. The applicant/bidder can either be Individual/Company/Partnership Firm registered under relevant acts respectively. The applicant/ bidding firm should have a minimum average annual net worth of Rs.10 crore for the financial years 2021-2022, 2022-2023 & 2023-2024 duly certified by the Chartered Accountant.
2. The plot shall be used for Commercial purpose only. However approval from the concerned Authority shall be taken prior to construction of the building.
3. Documents duly signed with the name of the bidder, covering letter on the letter pad highlighting bidders details like name/registration details/PAN/TAN/GST etc., undertaking in affidavit for not being blacklisted in any Govt. body are to be submitted. All pages along with bid document are to be signed/numbered & indexed properly.
4. The application / bid document should be accompanied with a non-refundable application fee in form of Demand Draft amounting **Rs.11,800/-** in favour of “Cuttack Development Authority” payable at Cuttack towards participation fee.
5. The Reserve Price of the land is kept to Rs. 2.93 Crores. Any increase or decrease in the area during handover of possession, the Quoted Bid Amount in E Auction shall be amended on prorata basis.
6. Interest free refundable of “Earnest Money Deposit” (EMD) of Rs. 30 Lakhs, (Thirty Lakhs only) in form of Demand Draft in favour of “Cuttack Development Authority” payable at Cuttack shall be enclosed. EMD of unsuccessful applicants shall be returned after issuance of allotment letter to the selected bidder. The application received without EMD and non refundable DD shall be rejected outrightly.
7. All the documents shall be placed under a sealed cover duly superscribed as “**Offer for auctioning of Commercial Plot No-11/ 1(H) at Sector 1, CDA, Cuttack**”.
8. The Selected bidder shall pay all the statutory taxes and payments ,wherever required, as demanded by CDA.
9. The decision of the Vice Chairman in respect to shortlisting of the bidder for participating the Auction shall be final and binding.
10. The shortlisted bidders will be invited to participate in the E Auction process. The bidders who quotes the highest price in the E- auction process shall be selected as the preferred bidder.
11. Date of E Auction shall be informed to the technically qualified bidders in separate letter and posted in CDA website.
12. The Selected bidder has to pay 50% of the Quoted amount in E Auction within 7 days of issuance of Letter of Award (LOA).

13. The remaining 50% of the Quoted E Auction amount shall be deposited within 60 days of issuance of intimation letter from CDA. In case the Highest bidder opts out of the auction by not depositing the quoted amount in e auction within the time line prescribed, then the EMD amount shall be forfeited and the H2 bidder shall be automatically qualified as a preferred bidder at H2 price. In case the H2 also do not agree for payment at H2 price than the EMD of H2 shall also be forfeited and the plot shall be reauctioned again with a new tender.
14. **Selection of Bidder:** The bidder quoting the highest price above the Reserve Price through e auction will be the selected bidder. The bidders are requested to make themselves aware with the site conditions before submitting the application.
15. The last date of receipt of application is 13/03/2025 by **3:00 PM**. The applications should be received either through speed post/ courier/ regd. post by the due date and time mentioned above addressing to **“The Vice Chairman, Cuttack Development Authority, Arunodaya Bhawan, Link Road, Cuttack-12, Odisha”**. The applications shall be opened on 13/03/2025 at **4:00 PM**.
16. Offers received without the documents/ details stipulated above are liable to be rejected.
17. For any amendments or clarification interested bidders are requested to visit CDA website frequently i.e. <https://cdacuttack.nic.in/>.
18. For any assistance in this regard or for any clarification w.r.t. this project, the prospective applicants/ bidders may contact the Help Desk (Mob:898777987, 7735001067, 8249964517).
19. Selected bidder has to make all payments by RTGS in favour of Cuttack Development Authority bearing account no: SB Account no. 25711450000026, HDFC Bank, Link Road branch, Cuttack-753012 : IFSC Code HDFC0002571
20. Handover of the property and Lease deed shall be executed after the payment of all the quoted amount and the applicant shall abide by all the terms and condition of the lease deed agreement and/or any changes made time to time.

Process for E Auction:

- The bidding will be conducted in Indian Rupees (INR) only.
- E Auction will start from 11.30 AM.
- The bid will trigger off from this price and is the same as reserve price + (Plus) one incremental value.

Incremental Value: Incremental Value for this auction is Rs. 10,00,000/- (Rupees Ten Lakhs) only. Minimum Bid increment shall be available to the Bidders at the start of the auction. The bidder can bid higher than the Highest Bid (H1 Price) at any point of time in the auction by multiples of the minimum Bid increment. The minimum incremental value will be displayed on the bidding screen of all participating bidders. The software will not accept any bid other than the multiple of incremental value.

H1 Price: It is the highest value placed in the bid at any point of time during the auction for the property. It will be visible to all the bidders on the screen and the bidders can bid an amount of “H1 price+(Plus) incremental value or in multiples of incremental value” only.

Auto Auction extension of the closing time.

- a. **Auto Extension:** if any bidder submits the bid less than 5 min prior to Auction closing time, the system will automatically extend the auction closing time by 10 min.

***For Example:** If the auction is closing at 17:00 Hrs. and if any bidder bids between 16:55 and 17:00, the auto extension will extend the auction closing time to 17.10 and if any bidder bids between 17:05 and 17:10, it will be extended to 17:20 and so on.*

b. **Unlimited Auto auction extension:** As indicated above, if the bidder bids within the last 5 minutes of the auction closing time, the Auto Auction extension will continue to extend the Auction time till no bid is received within the last 5 minutes of the auction closing time.

Auto Bid: The Auto Bid feature allows Bidders to place an Automated Maximum Bid in an auction and bid without having to enter a new amount each time a competing Bidder submits a higher offer. Bidders are supposed to quote their next highest price in confirmation to the incremental value and in multiples of thereof only. There is no restriction on changing of the Auto Max Bid/value. But once Auto Max Bid/value is clicked and frozen, the same cannot be withdrawn at any point of time during the auction period. However, if the auction is cancelled and new auction dates are announced, the earlier Auto Max Bid/value shall have no relevance. After fixing the highest limit, the manual Bid button will be disabled. The system will automatically bid on his behalf, based on the auction's H1 price. His bidding dashboard will show his Rank, the H1 price and the highest bid ongoing in the auction. Until his auto-bid amount is not reached (in the H1 price Box) for a particular property in the e-auction, the manual Bid button on his screen will remain disabled. Once his auto bid amount reaches or crosses the Auto Max Bid/value amount, then he will have to bid manually otherwise the bidder may opt for auto bid again by setting a new maximum bid amount.

Max multiples of increment value allowed per bid: Bidder can quote the next H1 price up to current H1 price + (Plus) the maximum allowed multiple of incremental value.

For these auction Max Multiples of increment value allowed is 10 Times of the incremental value.

E.g.: Reserve price=5,00,00,000 increment value 10,00,000 max multiple of increment allowed=10 times i.e. Rs.1, 00,00,000/-

If Current H1 value=5,00,00,000 maximum next bid can be= 6,00,00,000 i.e. 5,00,00,000 (current H1) +1,00,00,000 (increment value) x10 (max multiple of increment)

Successful or Preferred Bidder: At the end of the Forward Auction, CDA will decide upon the winner based on the highest bid placed for the property under auction and subsequent acceptance of CDA. The decision of "Vice-Chairman, CDA" will be final & binding on all the bidders.

After closure of E Auction if H1 opts not to go ahead then the EMD amount of H1 shall be forfeited. H2 shall be kept in reserve before the issue of LOA to the H1 bidder. However, in the event if H2 also opts not to go ahead at H2 price then the EMD amount of H2 shall also be forfeited and the asset shall be cancelled and may be invited for retendering.

C.D.A, Cuttack reserves right to accept or reject any application and to annul the selection process at any time, without incurring any liability and without assigning any reason thereof.

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Vice Chairman