

GoldSparrow Solutions Property Auction – Terms & Conditions

1. Technology Service Provider

GoldSparrow Solutions acts solely as the technology platform and auction facilitation partner for the secured creditor/bank. GoldSparrow does not own, possess, or sell any property listed on the platform.

2. Information Published

All auction notices, property details, reserve prices, inspection schedules, EMD details, and auction terms displayed on the platform are published based on information provided by the respective Bank, Financial Institution, Authorized Officer, or Secured Creditor. GoldSparrow does not independently verify the accuracy or completeness of such information.

3. Bidder Verification

It is the sole responsibility of every bidder to verify the property details, title, encumbrances, statutory dues, possession status, legal compliance, measurements, and all other relevant information before participating in the auction.

4. No Legal Liability

GoldSparrow shall not be liable for any errors, omissions, changes, cancellation, postponement, withdrawal, modification of auction schedules, reserve price revisions, or any decision taken by the Bank or Authorized Officer.

5. Auction Authority

The Bank/Authorized Officer shall have exclusive authority regarding bidder eligibility, acceptance or rejection of bids, declaration of successful bidder, confirmation of sale, cancellation, extension, postponement, or re-auction. GoldSparrow has no authority in such decisions.

6. Platform Availability

While every effort is made to ensure uninterrupted availability of the auction platform, GoldSparrow shall not be responsible for delays or failures arising from internet connectivity issues, power failures, hardware/software malfunction, telecommunications disruptions, force majeure events, or circumstances beyond its reasonable control.

7. Bidder Responsibility

Bidders are responsible for maintaining stable internet connectivity, compatible devices, updated browsers, and timely participation in the auction. Failure to place bids due to technical issues on the bidder's side shall not constitute grounds for any claim against GoldSparrow.

8. User Credentials

Bidders are solely responsible for maintaining the confidentiality of their login credentials, passwords, OTPs, Digital Signature Certificates (where applicable), and all activities performed using their registered account.

9. Electronic Records

The electronic records maintained by the auction platform, including login history, bid logs, timestamps, IP addresses, and system-generated reports, shall be treated as valid records for operational purposes.

10. No Warranty

GoldSparrow provides the auction platform on an "As Available" basis without any warranty, express or implied, regarding uninterrupted service, merchantability, fitness for a particular purpose, or error-free operation.

11. Intellectual Property

The software platform, website, logos, content, interface, and technology developed by GoldSparrow remain the exclusive intellectual property of GoldSparrow Solutions. Unauthorized copying, reverse engineering, reproduction, or misuse is strictly prohibited.

12. Privacy & Data Protection

Bidder information collected during registration and participation shall be used only for auction-related purposes and may be shared with the concerned Bank, Authorized Officer, or regulatory authorities wherever required by law.

13. Limitation of Liability

Under no circumstances shall GoldSparrow be liable for any direct, indirect, incidental, consequential, special, or financial losses arising from participation in the auction or reliance upon information published on the platform.

14. Governing Authority

The auction shall remain governed by the applicable laws of India and the terms prescribed by the Secured Creditor. In case of any conflict between these terms and the Bank's auction terms, the Bank's terms shall prevail.

15. Acceptance

By registering on the platform, downloading auction documents, or participating in the auction, the bidder confirms that they have read, understood, and accepted both the Bank's Terms & Conditions and the GoldSparrow Solutions Property Auction Terms & Conditions.