**RULES OF eBUY**

**CONDITIONS OF SALE**

(a) The sale of the Property is on an “as is where is” basis”. Property viewing/inspection is available by appointment. 3D walkthrough is provided for bidders who are unable to conduct physical viewing.

(b) The initial deposit shall be deemed as the earnest deposit upon successful bidding.

(c) The successful bidder is required to appoint his solicitor and enter into a Sale and Purchase Agreement with the Vendor within 21 working days after the auction day.

(d) The difference between the initial deposit and a sum equivalent to ten percent (10%) of the successful bid price / purchase price (“Balance Deposit”) shall be paid directly to the Vendor’s solicitor upon execution of Sale and Purchase Agreement subject to the retention of 3% for RPGT (if any).

(e) Balance Purchase Price shall be paid to the Vendor within three (3) months from the date of signing Sale and Purchase Agreement (‘the Completion Date”).

(f) Extension of time of one (1) month (“the Extended Completion Date”) shall be granted by the Vendor to the Purchaser to pay the Balance Purchase Price subject to late payment charge at eight percent (8%) per annum calculated daily basis on the Balance Purchase Price.

(g) **Purchaser**

 If the Purchaser fails and/or refuse to execute the Sale and Purchase Agreement within the twenty one (21) working days after the Auction Sale, after the terms and conditions in the Sale and Purchase Agreement have been mutually agreed, the Earnest Deposit paid shall be forfeited by the Vendor.

 **Vendor**

 If the Vendor fails and/or refuse to execute the Sale and Purchase Agreement within twenty one (21) working days after the Auction Sale, after the terms and conditions in the Sale and Purchase Agreement have been mutually agreed, the Purchaser shall be entitled to terminate the contract and the Vendor hereby agrees to refund the Earnest Deposit interest free, together with a further sum equivalent to Earnest Deposit as agreed liquidated damages.

(h) The Vendor and Purchaser shall bear their own solicitors’ costs in connection with this sale transaction but the Purchaser shall bear the Ad Valorem stamp duty.

**REGISTRATION OF BIDDERS**

1. All intending bidders are required to register as a bidder on Jalin Realty Sdn Bhd’s online platform. Registration of bidders will close two (2) working days before the final bidding day.
2. For registration, all intended bidders will be contacted by the agent and are required to;

(i) **Individual bidders**

 provide a provide a copy of identification document(s) for verification purpose, failing which they shall not be entitled to bid. A person who has not reached the age of majority as defined under the Age of Majority Act 1971 (Act 21) (which is 18 years of age) as at the date of the Auction or an undischarged bankrupt shall not be permitted to bid in his/her personal capacity or act as agent of the principal bidder at the Auction Sale.

 **Company bidders**

provide certified copies of the Form 24, Form 44, Form 49 (or its equivalent forms under the Companies Act 2016), Memorandum and Articles if Association/Constitution of the company in compliance with Companies Act 2016 and a duly signed Board of Directors’ Resolution

 Any intending bidder who intends to bid on behalf of another person, body corporate, society or firm is required to deposit with the Auctioneer prior to the Auction Sale, a letter of authorisation or copy of the Directors’ Board of Resolution certified true by the company secretary, as the case may be, stating that he/she is acting on behalf of another person, body corporate or firm and he/she is authorised to sign all the necessary documents.

(ii) deposit an Initial Deposit of Ringgit Malaysia Six Thousand Only (RM6,000.00) either in CASH or CHEQUE or ONLINE BANK TRANSFER via GIRO/RENTAS/DUITNOW or BANK CREDIT CARD / DEBIT CARD in favour of Jalin Realty Sdn. Bhd.

(iii) state any requests / conditions (and subject to the Vendor’s approval) which will form part of the Sale and Purchase Agreement if successful.

1. By registering and submitting a bid, the Bidder is deemed to have read, understood and accepted the rules of eBuy. Registration shall be subjected to verification and approval of Jalin Realty Sdn Bhd’s website and subjected to deposit payment being cleared by the bank.
2. Once approved, the Bidder can start to bid anytime until the final bidding day.
3. All bidders are responsible to keep their account details strictly confidential and be liable for any bids made.

**BIDDING PROCEDURES**

(a) No bid shall be lesser than the previous bid and the sum to be fixed by the Auctioneer at the time the Property is put up for sale and no bid shall be retracted. Should there be any withdrawal or retraction from any registered bidder(s) or the highest bidder before or after the fall of the hammer, the Initial Deposit shall be forfeited to the Vendor and the Property shall at the option of the Auctioneer be put up for sale again or the Auctioneer may decide to adjourn the Auction Sale to another date.

(b) On the final bidding day, all bidders are advised to use compatible electronic devices (preferably computer or laptop and not mobile phone nor tablet) during the auction, and ensure strong and uninterrupted internet connection to the devices used for bidding. The Vendor, the Auctioneer or the Solicitor-in-Charge or their respective agents or servants shall under no circumstances be liable to any bidders or the Purchaser, including but not limited to liability in tort, in relation to any matter or thing arising out of, in connection with, or in respect of the sale whatsoever and howsoever caused arising (including malfunction of any devices or instability or disruption of internet connection to the online auction platform).

(c) All bidders are advised to log in at least fifteen (15) minutes earlier and be on standby before the final bidding hour commence.

(d) In the event of any clarification, disruption or special situation, the Auctioneer may at his discretion decide to pause the bidding. The bidders will be notified of this on the webpage.

1. During the bidding on the final bidding hour, the clock shall reset to two (2) minutes with every new bid submitted. If there are no other bid, the clock will start counting down from 10 seconds before the fall of the hammer. The bidding will be over once the hammer falls.
2. The Auctioneer may refer a bid to the Vendor anytime before the fall of hammer. The bidder with the highest bid provided that such bid is acceptable to the Vendor shall be declared as successful bidder upon the fall of the hammer.
3. For avoidance of doubt, the Auctioneer may bid for and on behalf of the Vendor for more than one time before the fall of hammer.
4. The Auctioneer shall have the absolute right to withdraw the Property for sale at any time before the fall of the hammer.
5. The Auctioneer shall be and is hereby at liberty to postpone, call off or adjourn the Auction Sale at any time prior to the date of auction with or without notice.
6. The Auctioneer must not accept any bid or offer that is made after the fall of the hammer unless the Vendor or successful bidder who is now the Purchaser refuses to proceed with the Sale and Purchase.
7. The Auctioneer reserves the right to amend or add to these Terms and Conditions of Sale at any time prior to the sale. In the case of any dispute as to any bid, the Auctioneer may at his own option forthwith determine the dispute or put the Property up for sale again or put the Property at the last undisputed bid or withdraw the Property from auction.
8. All unsuccessful bidders shall get their deposits refund to the same bank account from which the deposit transfer was made within three (3) working days.