



คู่มือผู้ซื้อทรัพย์สินทางทอดตลาด MANUAL FOR BUYERS

กรมบังคับคดี กระทรวงยุติธรรม



กรมบังคับคดี กระทรวงยุติธรรม

Legal Execution Department, Ministry of Justice

โทร. 0 2881 4999 สายด่วนกรมบังคับคดี 1111 กด 79
call 0 2881 4999 Hotline 1111 ext. 79 www.led.go.th



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MANUAL FOR BUYERS

Legal Execution Department



Legal Execution Department, Ministry of Justice Sale by Auction on Saturday

Further information is available at
Call 0 2881 4999 Hotline 1111 ext. 79
or www.led.go.th





MANUAL FOR BUYERS

1. Prepare yourself before participating in public auction

1) It is the responsibility of the buyers to check details of the property before participating in the auction in a public auction announcement, from which buyers may see the venue and location thereof. Buyers are considered to have known the property conditions after seeing the announcement.



2) It is recommended that buyers check the bidding conditions, sale agreement and warning from the public auction announcement. If in doubt, buyers may call 0 2881 4999 or LED Hotline 1111 ext. 79 for clarification.

2. Documents needed on the auction date

1) Original ID card of a Thai citizen or a government official ID card or a state enterprise employees ID card or passport with a certified true copy.



2) If the buyer is a juristic person, a company affidavit certified by the Office of Business Registration not longer than one month is required.

3) If a proxy is appointed to participate in auction, a power of attorney with THB 30 affixed duty stamp, a copy of the ID card of the principal and the proxy must be presented. In case of a juristic person, a power of attorney, a company affidavit, a copy of an authorized representative of the juristic person and of the proxy, all certified true copy must be provided.

4) Pursuant to participating in the immovable property or movable property that has appraisal value from THB 500,000 onwards, the bidder must place a bid deposit either in cash or cashier cheque payable to the Civil Case Enforcement Bangkok Office 1 – 6 or the Provincial Legal Execution Office or branch of Provincial Legal Execution Office, or processing via the EDC (Electronic Data Capture) System, at the amount indicated in the announcement and at the rate specified below, as a bidding guarantee.

Appraisal Value (THB)	Bid Deposit (THB)
Not exceeding 100,000	No less than 5% of appraisal value
More than 100,000 – 200,000	10,000
More than 200,000 – 500,000	25,000
More than 500,000 – 1,000,000	50,000
More than 1,000,000 – 3,000,000	150,000
More than 3,000,000 – 5,000,000	250,000
More than 5,000,000 – 10,000,000	500,000
More than 10,000,000 – 20,000,000	1,000,000
More than 20,000,000 – 50,000,000	2,500,000
More than 50,000,000 – 100,000,000	5,000,000
More than 100,000,000 – 200,000,000	10,000,000
From 200,000,000 onwards	As determined by the Director-General or his/her representative

*** Property to be re-auctioned, due to incomplete process whereby the deposit amount is forfeited, the buyer who abandoned the deposit and enters in the re-auction is subject to the additional bid deposit five-time higher than the bid deposit announced in the re-auction process.



The Condominium or the allocation of land buyers protection.

The Rights and Duties		
<p>Buyers</p> <ul style="list-style-type: none"> • Will not be liable to the maintenance fees (in case of the condominium unit). 	<p>Juristic person condominium</p> <ul style="list-style-type: none"> • Having duties to inform the obligation of the maintenance fees to the execution officer within 30 days after receiving the notice from the execution officer. 	<p>HOUSING JURISTIC PERSON</p> <ul style="list-style-type: none"> • Having duties to inform the obligation of the maintenance fees to the execution officer within 30 days after receiving the notice from the execution officer.
<ul style="list-style-type: none"> • Will not be liable to the maintenance and management utilities fees and fines (in case of the allocation of land). 	<ul style="list-style-type: none"> • Having rights to receive the maintenance fees from the payment in the public auction before a secured creditor such notify to the executing officer within the time prescribed on above. 	<ul style="list-style-type: none"> • Having rights to receive the outstanding debt from the payment in the public auction before a secured creditor such notify to the executing officer within the time prescribed on above.

*** Remark in case where the bidder is also the party having interest in the property to be sold, such as the preferential creditor to whom the court has permitted the interest be reserved, the co-holder of title with the judgment debtor or the interested person from a will as permitted by the court or the spouse of the judgment debtor whom the court has permitted his/her portion be reserved. All of these person is exempted from placing the guarantee amount in the bidding process. However, after being announced as the successful bidder, such persons are required to pay cash or give cashier cheque to the executing officer at the amount of 5% of the starting price on the auction date.

(***There is subject to change of Ministerial Decree.)

3. Registration Process on the Auction Date

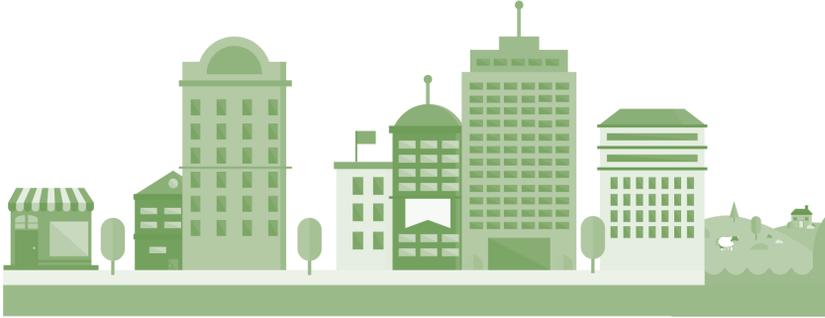


1) On the auction date, the bidder must complete the registration form prescribed by the Legal Execution Department and place a bid deposit either in cash or cashier cheque, or processing via the EDC (Electronic Data Capture) System to an officer. ***Exception applies for the party having interest in the property to be sold, who is exempted from making the bid deposit but is required to identify him/herself to the executing officer to get a bidder's sign.

2) Bidders are required to enter into an agreement with the Legal Execution Department.

3) After making payment of the bid deposit and entering into the agreement, bidders will be given a bidder's sign and number and taken to the assigned area.

4) Bidders must be seated in the assigned area.



4. Bidding of Immovable Property (land, land with building, and condominium etc.)

1) Before the bidding starts, the executing officer gives brief explanation of the bidding process and conditions of bidding, then runs the bidding according to the order indicated in the announcement.

2) The executing officer reads details of each case and the announcement of bidding, then checks if any interested person, such as the judgment creditor and the judgment debtor, are present. The executing officer then declares the starting price which is the fair and reasonable price for such bidding.

3) Determination of the Starting Price

3.1 In determining the starting price in the first auction, the executing officer uses the price determined by the Price Fixing Committee. If such price is not available the appraisal value set up by the property value appraisal officer will be used. If no such appraisal value is available then the appraisal value set up by the executing officer will be used.

3.2 Should there be no bidder at the first auction, the starting price for the second auction is determined at 90% of the appraisal value indicated in No. 3.1.

3.3 Should there be no bidder at the second auction, the starting price for the third auction is determined at 80% of the appraisal value indicated in No. 3.1.

3.4 In the fourth auction and subsequent one, the starting price is determined at 70% of the appraisal value indicated in No. 3.1.

4) The executing officer may announce how much the price of each property can be increased and once the price is increased, it will be used until the bidding is completed. However, any bidder wishing to increase the price at the rate higher than the fixed rate shall be able to do so.

5) After the announcement of auction of the property is read, a bidder may raise a bidder's sign proposing to buy at the starting price. In case of multiple bidder's wishing to buy the same property, they may raise a bidder's sign proposing an increase over the starting price the rate of increase stipulated by the executing officer or proposing any price higher than the said rate.

6) Bidding runs until the highest price is reached. The enforcement officer makes the first announcement of the price for 2-3 times, the second announcement of the price for 2-3 times. If no higher price is offered, the enforcement officer will make the third announcement of the highest price and knocks the hammer declaring the highest bidder as the successful bidder.

7) Successful bidder needs to enter into the sale agreement printed form the Legal Execution Department template



5. Bidding of Immovable Property by the Electronic System

To whom may be inconvenient for the bidding at the assigned area (the central office), be subjected to propose the price via the electronic system as follow:

- 1) Reserving the instruments which attach at the Provincial Legal Execution Office near the bidder's residential (the area network) before the auction date.
- 2) Entering into an agreement to inform the bidding conditions for the proposal via the electronic system with the executing officer at the area network.
- 3) Presenting at the area network on the assigned date, time and place.
- 4) Cash or cashier cheque payable to the Provincial Legal Execution Office or processing via the EDC (Electronic Data Capture) System before proposing the price, for receiving the code to operate the instrument with specific case. The bidder not be able to use the same code to propose the other case.

6. Bidding of Moveable Property

The executing officer will tag a chess flag at the auction area, it is considered to be auctioned whereby the same bidding process of immovable property (land, land with building and condominium etc.)

7. Non-Bid Property

Any property which no one bids will be removed and not offered for bidding on the same day.

8. Unsuccessful Bidder

Unsuccessful bidder is able to the bid deposit placed as cash or cashier cheque immediately reimbursed.



9. What to do when you are a successful bidder of immovable property (land, land with building, condominium)

1) Successful bidder needs to enter into the sale agreement using the Legal Execution Department template and make full payment of the bid price on the auction date.

2) If successful bidder is unable to make the full payment, he/she may enter into the sale agreement whereby the bid deposit placed before the bidding is considered part of the payment (a deposit amount). Successful bidder needs to pay for the remaining amount in full within 15 days from the auction date.

A successful bidder who is unable to pay the remaining amount in full within 15 days due to pending loan application from a financial institute or who is in the process of collecting money from other sources, may file a motion for an extension of payment date. A letter from the financial institute considering the loan application must be attached to the motion and presented to the executing officer. In case of pending collection of money from other sources,



the successful bidder needs to notify the executing officer of the situation or gives any other reasons. In both cases, the action need to be done before the 15-days-due date and the successful bidder also needs to give verbal explanation to the executing officer. The executing officer may consider allowing an extension not more than 3 months from the due date, subject to the criteria and conditions prescribed by the executing officer.

In allowing an extension, the executing officer may consider whether it is a bona fide case or not before granting an extension.

3) After the successful bidder has made the full payment, together with stamp duty land tax (0.5% of valuation list), the executing officer shall issue a letter to the Land Department and give the title document and other relevant documents to the successful bidder to be used for the registration of title transfer with the Land Department.

4) If the successful bidder is a person with an interest in the property sold, he/she needs to enter into the sale agreement and pay 5% of the starting price of such property on the agreement date. The executing officer will deduct from the full payment the amount of which the successful bidder has interest. If this is still an insufficient amount, the successful bidder needs to pay the remaining portion before he/she will be given of the documents for registration of title transfer.

5) If a bidder is adjudged a bankrupt or has a receivership order made against him/her, the executing officer may refuse to enter into the sale agreement and not return the bid deposit but forward it to the official receiver.

6) The executing officer shall forfeit the deposit made by the successful bidder in the sale agreement if he/she cannot make the full payment within the due date. The property bid by that person shall be re-auctioned whereby the successful bidder from the previous bidding shall be informed of the date, time and place.

10. Adding or Removal of the Buyer's Name

1) Before the bidding starts, bidders must check their names to ensure accuracy and make sure that they are capable of making the payment or check with the financial institutes that they are applying for loan. Once the bidding is completed, in no event shall a change of the buyer's name, either by adding or removal of the name, be allowed.

2) In the case that the bidder represents someone else in the bidding, the bidder must present the power of attorney to the executing officer before the bidding starts. Without the power of attorney, the bidder is deemed bidding on his/her own behalf.





11. What to do when you are a successful bidder of movable property

1) Successful bidder must make full payment either by cash or cashier cheque, unless the movable property was sold more than THB 500,000. The successful bidder may have the right to postpone the full payment.

2) Successful bidder must present an ID card of Thai citizen or a government officer ID card or other identity card issued by a government agency in order to collect the property.

3) If a license is required in having ownership or removing the purchased property such as gun, alcoholic beverage, etc., buyer must present the license to the executing officer within the deadline in order to claim the property.

4) If the judgment debtor's property which is on auction belongs to a VAT operator in accordance with Section 83/5 of the Revenue Code, the successful bidder is required to pay the VAT from the bidding.

12. How to move the judgment debtor and dependent out of the immovable property

After a transfer of title of immovable property bought from the public auction and it is found that the judgment debtor or his/her dependent has not yet vacated such property. The buyer may ask the court for a writ of execution appointing an enforcement officer from the Legal Execution Department to proceed with the eviction of the judgment debtor and his/her dependent without filing a fresh legal action to evict them.

13. Liability of the buyer abandoning the deposit

1) The buyer who fails to make full payment of the bid (the person abandoning the deposit) which results in a re-auction shall be liable for the sale price difference when the price from the second auction be lower than the first one. The buyer shall also be liable to the expenses incurred in a re-auction process within the time period prescribed by the executing officer.

2) The buyer who abandoned the deposit and enters in the re-auction is subject to the additional bid deposit as announced in the re-auction process.



Point to Ponder



1. Sale of immovable property in various situations

1) Sale of mortgage free immovable property.

Once the buyer has made the full payment of the property and presented the document certifying transfer of title to the Land Department, the land officer shall register the extinction of mortgage and transfer the title to the buyer while the buyer has no obligation to pay the mortgagee.

2) Sale of immovable property under mortgage. Once the buyer has made the full payment of the property, the executing officer shall issue a letter to the land officer to transfer the title of the property under mortgage. The buyer needs to contact the mortgagee to settle the unpaid payment.

3) Sale of immovable property based on copy of the document of title. This situation happens when the original document of title is lost or not retrievable. Once the buyer has made full payment of the property, the executing officer shall issue a letter to the land officer for a replacement document and transfer the title of property to the buyer. The buyer needs to contact the land officer for a replacement document and shall be liable to the incurred expenses. (The buyer who is applying for a loan from a financial institute is recommended to check the process in obtaining the replacement document as the title transfer may not be done within the same day.)

2. Before the bidding

The bidder must be able to confirm that he/she is not subject to a receivership or adjudged bankrupt. In case of uncertainty, the bidder may check the bankruptcy status from the executing officer.

3. Request for revocation of bidding when the buyer is not ready for transfer of title.

The buyer may request for extension of the remaining payment until the court has issued the final order following the request for revocation of bidding. The buyer, however, is required to make partial payment of 5 % of the amount.

4. The court order not to revoke the bidding

The buyer is required to make the remaining payment within the time period prescribed by the executing officer.

5. In case of a request for the revocation of bidding.

The buyer who has made full payment may get the title transfer completed provided that the buyer agree to accept the court order. If the court orders a revocation of bidding, the buyer shall transfer back the title at his/her own costs and return the original title deed and the mortgage agreement to the executing officer and can reclaim the payment. The buyer shall have no right for any damage or compensation.



6. Interested persons

Are those entitled to the property subject to the execution procedure and the following persons:

- the judgment creditor
- the judgment debtor
- those who have preferential right over the property under mortgage or the mortgagor
- those who ask for proceeds from distribution of the property sold
- those who hold co-ownership in the property

7. The role of the interested persons

- Shall make their presence known to the enforcement officer at the bidding. If he or she is unable to physically show up, a proxy should be appointed to monitor the bidding.
- Shall have the right to bid the price.
- Shall look for the bidder who is able to bid at the price they want.

8. Reasons for bidding cancellation

The enforcement officer may cancel the bidding for the following reason:

- The court order
- Petition filed to intervene to release the property seized
- Notice to the interested persons was not sent in accordance

with the laws.

- The judgment creditor files a motion renouncing the right to execution whereby he/she receives consent in writing from all interested persons.

- The judgment creditor files a motion to withdraw the execution for the said property.

- The debtor makes the payment in accordance with the writ of execution to cover the judgment creditor and the applicant for sharing that the court had the permission order for that said.

- The debtor is under the absolute receivership order and is pending the official receiver's notice whether or not the assets will be sold by auction.

- The court accepts the petition for business reorganization.



9. Publication of notice of sale by auction by the Legal Execution Department

Any person interested in receiving the notices of sale by auction or in buying the books prepared by the Legal Execution Department may contact Publication Office, 1st floor, the Legal Execution Building or check details from the notice of sale by auction posted at the place where the auction is to be held or from www.led.go.th.



Warning

Don't accept as true if anyone claims to be able to contact the executing officer or the judgment creditor or anyone else in order for you not to enter into the sale by auction or to refrain from execution procedure or not to have your property sold by auction. If you encounter any threats or any actions barring you to enter a bidding, please immediately notify the executing officer.



Legal Execution Department, Ministry of Justice
Sale by Auction on Saturday

Further information is available at
Call 0 2881 4999 **Hotline 1111 ext. 79**
or www.led.go.th