

NHDCL/CS/ Pro-03/2023/1218

Dated 2/6/2023

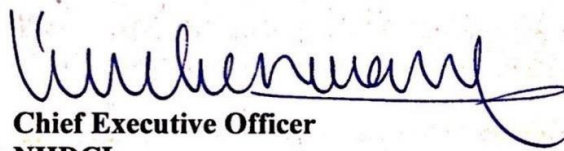
AUCTION TERMS AND CONDITIONS:

1. The **items (List Attached)** can be inspected on all working days during working hours (**9 A.M to 5 P.M**) by contacting the **NHDCL Regional Office at Phuntsholing** of the office from **05.06.2023 to 30.06.2023**. The bidders/ representatives coming for inspection are required to sign the register after the inspection of items.
2. Each bidder will have to deposit earnest money to the tune of **Nu. 20,000.00 (Ngultrum Twenty Thousand)** only, in cash with the **Regional Office at Phuntsholing**, National Housing Development Corporation Limited latest by **11 AM BST** on the day of the auction (**30.06.2023**) to be eligible and qualify to bid for the auction. The security amount is refundable to all the bidders except the highest bidder at the end of the auction.

On receipt of the earnest money, a token card will be issued to identify the qualified bidder. No person will be allowed to bid in the auction without holding the token card.
3. The highest bidder, whose bids are accepted, will have to deposit a spot payment of **25%** of the auctioned value at the call of hammer and balance within **10 (ten) days** from the day of the auction, failing which accepted bid will be canceled and the earlier deposits forfeited.
4. On completion of the auction, the earnest money of the highest bidder will adjust against the auction value of items won by the bidder. The earnest money of the unsuccessful bidder will be refunded immediately at the end of the auction on the same day.
5. The highest bidder whose bid will be accepted by the auction committee will have to take delivery of the items won through bidding at their own cost within **10 (ten) days** from the date of the auction against full payment of auctioned value (cash or demand draft drawn in favor of Chief Executive Officer, National Housing Development Corporation Limited, on Bank of Bhutan, Thimphu). Failure to do so will result in the forfeiture of the earnest money and the items shall be disposed of through another auction. NHDCL will also not be responsible for any items that have been paid for, but not lifted within **15 days**, from the date of auction.
6. The auction committee reserves the right to accept the bid on the spot or at any subsequent date. In case of any dispute or problem with regard to the auction, the decision of the committee will be final and binding.
7. The highest bidder shall have to make his own arrangement for transportation, loading/unloading and permit (if required), etc., after acceptance of his bid. The bidder shall have to pay all the local taxes, sale tax, surcharge, or any other tax with the concerned authorities, if applicable, in addition to the amount offered.

8. All the bidders have to pay **Nu.200/- (Nu. Hundred)** only, as an entrance fee, which is non-refundable.
9. While lifting the items the highest bidder shall not cause any damage to the properties of the office. In case of any damage, the same shall be made good/repared by the bidder at his cost. The bidder shall leave not a single item behind that was included in the auction list, if any is left then it will be disposed at the bidder's cost.
10. It will be assumed that interested parties bidding for items have inspected the lots prior to the auction and that the bid offered is at their own liberty and judgment. It may be noted that the complaint whatsoever after the auction shall not be entertained. The office shall not be responsible for their usefulness or quality.
11. The Chief Executive Officer reserves the right to add/alter any further terms and conditions at his discretion at any time in the public interest.

For more information and details visit the website www.nhdcl.bt or please contact the **NHDCL Regional Office, Phuntsholing** at phone Nos. # 05-252649/251377


Chief Executive Officer
NHDCL

Chief Executive Officer
National Housing Development Corporation Ltd
Thimphu : Bhutan