

NATURAL RESOURCES DEVELOPMENT CORPORATION LIMITED



AUCTION TERMS AND CONDITIONS

Auction Time: 11:00 AM

Auction Date: 31/10/2024

Auction Venue: Sha Regional Office

TERMS AND CONDITIONS

1. All interested bidders shall register with NRDCL before 10.00 AM on the day of Auction with registration fee of Nu. 500.00 (non-refundable) only.
2. Each bidder shall have to deposit an earnest money of Nu. 20,000 (twenty thousand) only on the day of the auction to qualify for the auction. On receipt of the earnest money, a token number will be issued to identify the qualified bidders. No bidder will be allowed to bid in the auction without a token number.
3. The earnest money shall be retained until the auction is completed. On completion of the auction, the earnest money of the successful bidder shall be adjusted against the bid value of the item(s) won by them. The earnest money of unsuccessful bidder shall be refunded immediately after completion of the auction.
4. The bidder(s) shall be assumed to have physically inspected the auction lot(s) prior to the auction and the bid(s) offered is at their own liberty and judgment. No complaint whatsoever shall be entertained at a later date.
5. The highest bidder(s) whose bids are accepted by the auction committee shall be the purchaser(s) of the chosen item(s) and shall not be allowed to retract their bid(s). All sales shall be final and binding.
6. The successful bidder(s) whose bids are accepted by the auction committee shall deposit 25% of the bid value at the fall of the hammer and the balance 75% within 10 (ten) working days from the date of auction, failing which accepted bid(s) shall be treated cancelled and earlier deposits forfeited.
7. The successful bidder(s) whose bids are accepted by the auction committee shall take delivery of the purchased item(s) at their own cost upon full payment of the bid value of the item (cash/cheque/mbob) accompanied by issuance of lifting order.
8. NRDCL shall not be held responsible for any loss or damage (in particular or whole) of/to the item(s) not lifted after issuance of lifting order.
9. Any taxes/charges/payments levied by any concerned Department/Agency/Authority including the transfer of ownership of item(s) sold shall be borne by the buyer concerned.
10. The Auction Committee reserves the right to accept or reject the bid(s) without assigning any reasons. In case of any dispute or problem with regard to the auction, the decision of the NRDCL management shall be final & binding.

11. NRDCL can at any point of time withdraw the item(s) from the auction on or before the day of auction at its own discretion.

DETAILS OF PROPERTY/ASSET(S)

Lot No.	Particular	Qty.	Year of Purchase	Condition	Location	Contact Point
1	Wheel Loader (BG-1-A0657)	1	2010	Gives frequent problem	Rinchengang	17948961/17717579
2	Wheel Loader (BG-1-A0656)	1	2010	No spare parts	Rinchengang	
3	Rock breaker (WR-S15/2)	1	2011	No spare parts	Rinchengang	
4	Rock breaker (WR-S15/1)	1	2008	No spare parts	Rinchengang	
5	Hydraulic pump (BG-1-A0661)	1	2019	Cannot be repaired	Rinchengang	

AUCTION NOTICE

The NRDCL Sha Regional Office will be auctioning the following items/machines through Sealed Bids as per receipt letter No. NRDCL/HO/ADM/10/2024/1242 dated 03.10.2024. The last for the submission of the sealed bids is 31/10/2024 (before 10:00 AM) and it will be opened at 11:00 AM on the same day in the presence of bidders/representatives of bidders in the Sha Regional Office.

For details and auction terms and conditions, please log on to www.nrdcl.bt or contact focal staff #17948961/17717579 during office hours. Auction terms and conditions attached for reference and compliance.