

NATURAL RESOURCES DEVELOPMENT CORPORATION LIMITED



NRDCL
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AUCTION TERMS AND CONDITIONS

Mode of Public Auction: Through **Sealed Bids** (as is where is basis)

Last date of submission of the Sealed Bids: **3rd March 2025 before 1:00 PM**

Opening of the sealed bids: **2.00 PM on the same day at NRDCL HO, Thimphu**



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TERMS AND CONDITIONS

1. Instruction to Bidders

- 1.1. The interested bidders should download this document and read the terms and conditions carefully and follow the instructions accordingly while submitting the sealed bids.
- 1.2. The bidders should sign in all the pages of this auction document, signifying that the bidders and NRDCL have agreed to the terms and conditions thereon.
- 1.3. The signed seal bid document should be accompanied with EMD (10% of bid value). This amount may be deposited online to NRDCL's account (Acct. # 100909545) and the screenshot of the money deposited should be attached while submitting the bid.
- 1.4. The items and their details are available in the *Annexure – I* to this document for reference.
- 1.5. The bidders should quote the best price for the Eicher Truck (as per the format available in *Annexure – II*) with insertion of personal details and signature on the legal stamp thereon.
- 1.6. The envelope containing the signed sealed bid and EMD should be addressed to - General Manager, Corporate Services Division, NRDCL HO, Thimphu and should be submitted before 1:00 PM of 3rd March 2025.
- 1.7. Submission of the sealed bid after the prescribed deadline shall not be accepted, and therefore, the bidders/representative should ensure that the bids are submitted within the deadline.

2. General Terms and Conditions

- 2.1. If the sealed bids are found to have submitted without required EMD, the bidder shall be disqualified.
- 2.2. 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 Eicher Truck. The earnest money of unsuccessful bidders shall be refunded within a week after the completion of auction.
- 2.3. The bidder(s) are deemed to have physically inspected the items/lots(s) to their full satisfaction by contacting the NRDCL's focal persons (provided in the properties detail sheet) prior to the auction and the price offered is at their own liberty and judgment. No complaint whatsoever shall be entertained at a later date/after submission of the bids.



- 2.4. The highest bidder(s) whose bids/offers are accepted by the Auction Committee and Management, shall be the purchaser of the vehicle and shall not be allowed to retract their bid(s). If highest bidder retracts the bid, the EMD shall be forfeited.
- 2.5. The successful bidder(s) whose bids are accepted by the auction committee/management shall deposit 100% of the bid value to the accounts section within five working days from the date of declaration of auction result/intimation, failing which the accepted bid (s) shall be treated as 'cancelled' and earlier deposits in the form of EMD shall be forfeited.
- 2.6. The successful bidder upon making payment for the Eicher Truck should take delivery at their own cost within five working days by obtaining a lifting order from NRDCL Management.
- 2.7. NRDCL shall not be held responsible for any loss or damage (in part or whole) of/to the vehicle if not lifted after the issuance of lifting order. After payment for the vehicle and issuance of lifting order, the ownership is being treated as transferred to the buyer, thus buyer shall be responsible for the Eicher Truck.
- 2.8. If the Eicher Truck is not claimed/driven within the stipulated time, the NRDCL shall not be liable for any damage thereafter.
- 2.9. Any taxes/charges/payments levied by any concerned Department/Agency/Authority including the transfer of ownership shall be borne by the buyer.
- 2.10. The Auction Committee/NRDCL Management reserves the right to accept or reject the bid(s) without assigning any reasons.
- 2.11. In case of any dispute or problem with regard to the auction, the decision of the NRDCL Management shall be final & binding.

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DETAILS OF PROPERTIES/ASSET(S) FOR AUCTION

Sl. No.	Particulars	Qty.	Condition/Status	Location	Contact Point
1	Eicher Truck	1	Running	Ramtokto, Thimphu	Production & Sales Manager IWPP:17655686 Mechanical Engineer: 17987077



BID SUBMISSION FORMAT

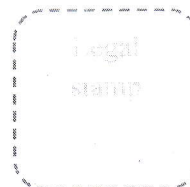
The interested bidder(s) are requested to quote the best price in the following format:

#	Particulars/Item(s)	Lot #	Offered Price (Nu)	Price in Words
	Eicher Truck	NA		

Name of the Bidder:

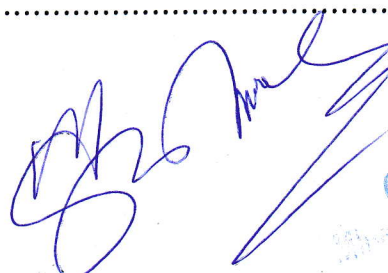
CID # of Bidder:

Contact # of Bidder:



Signature of the Bidder on the legal stamp:

Time & date of Bid submission:



General Manager
General Resources Division
HQ, Thimphu