

SEALED BIDS FOR SALE OF SEIZED PROPERTIES ON

"AS IS WHERE IS BASIS"

INSTRUCTION TO THE BIDDERS

The Sealed Bid shall be submitted in accordance with these instructions and any sealed bid not conforming to the instructions as under is liable to be rejected. These instructions shall form part of the sealed bid/Bid and contract.

1. The sealed bid must be clearly marked with the property reference number and the phrase "Sealed Bid" and must be delivered to the *Head Office, Legal Division or to the nearby Branch Offices*.
2. Sealed bids will be opened at the respective Branch Offices and the auction committee shall monitor virtually.
3. The Bid shall be accompanied with Earnest Money Deposit of Nu. 10,000/- in the form of Cash/Cash Warrant/ Demand Draft in favor of "T Bank Ltd.". The offers without Earnest Money Deposit will be rejected.
4. Procedure for quoting price: The offer price shall be quoted for each category of the items as per the bid form provided.
5. The bid shall be awarded based on the highest quoted offer price received for each individual item. In other words, the successful bidder would be decided for each item based on the highest offer received for particular item. Accordingly, the delivery of each item would be issued separately to selected bidder for that particular item.
6. The highest bidder, whose bids are accepted shall deposit full payment within 10 (Ten) working days from the day of opening of sealed bid/after declaration of the successful bidder. Failing to deposit the full payment within 10 (ten) working days, the Security deposited of Nu. 10,000 shall be forfeited and T Bank Ltd. may offer the property to next highest bidder.
7. On completion of the bidding process, the earnest money of the highest bidder will be adjusted against the sealed bid value of items won by them. The earnest money of unsuccessful bidder will be refunded immediately after completion of the sealed bid process.
8. In case the highest bidder withdraws the bid or does not take delivery of or possession of the properties or is not able to pay the full bid price as required within timeline specified above, his/her EMD and or any advance payment shall be forfeited, and the second highest bidder may be given an option to purchase the property.
9. All applicable renewal fee/ ownership transfer tax and charges payable to the relevant agency or authority shall be borne by the highest successful bidder.
10. It is assumed that interested parties bidding for items have inspected the property prior to the sealed bid/auction and that the bid offered is at their own liberty and judgment. No complaint will be entertained at a later date.
11. The auction committee reserves the right to reject all or any bid wholly or partly without assigning any reason whatsoever and decision of the committee will be final and binding. The Bank confirms with our acceptance to the instructions given above.

BIDDER'S NAME & SIGNATURE

ANNEXURE-A OFFER FORMAT

I/We offer my/our price for the land/building/Vehicle/ machinery on "As is Where is Basis" "as detailed under.

Sl. No	Property Type	Thram No	Plot No	Area	Location	Floor Price	Offer Price in figure (& words)

(Signature and Seal)

Name:

Address: Village.....Gewog.....Dzongkhag.....

CID No.:

Contact No.:

Email ID: