

NATURAL RESOURCES DEVELOPMENT CORPORATION LIMITED



NRDCL
A dhi Company

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 August 2023 before 1:00 PM
opening of the sealed bids: 2.30 PM on 3rd August at NRDCL, Zhonggar Regional Office,
Monggar



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TERMS AND CONDITIONS

1. Instructions 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 of Nu. 20,000 (twenty thousand). This amount may be deposited online to NRDCL's account (Acct. # 10827764)/through cash and screenshot of the money deposited should be attached if online transaction is process while submitting the bid.
- 1.4. The items and their details are available in the Annexure-1to this document for reference.
- 1.5. The bidders should quote the best price for the selected item(s) 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 Regional Manager, Zhonggar Region, NRDCL, Mongar and should be submitted before 1:00 PM of 3rd August 2023.
- 1.7. Submission of the pack of sealed bid after the prescribed deadline shall not be accepted, and therefore, the bidders/representative bidders should ensure that the bids are submitted within the prescribed deadline.

2. General Terms and Conditions

- 2.1. If the sealed bids are found to have submitted without required EMD, the bidder shall be treated as 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 item(s). The earnest money of unsuccessful bidder 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 later date/after submission of the bids,
- 2.4. The highest bidder(s) whose bids/offers will be submitted to management, HO for approval and intimate on later date to bidders. The accepted bidders by the auction committee/management shall be the purchaser(s) of the chosen item(s) and shall not be allowed to retract their bid(s). If highest bidder retracts the bids, his/her EMD shall be forfeited,
- 2.5. The successful bidder(s) whose bids are accepted by the auction committee/management shall have to deposit 100% of the bid value to the accounts section within five working days from the date of declaration of auction result/intimated failing of 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(s) who have made payment for the item(s) should take delivery of the item(s) 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 item(s) if not lifted after the issuance of lifting order. After payment for the item(s) and issuance of lifting order, the ownership is being treated as transferred to the buyer, thus buyer shall be responsible for the items purchased.
- 2.8. If the item(s) are not lifted within the stipulated time, the bidder shall forfeit the item(s) and NRDCL has the right to dispose the items unilaterally
- 2.9. 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,
- 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 an dispute or problem with regard to the auction, the decision of the NRDCL Management shall be final & binding



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Annexure I

Details of properties/assets for auction

Sl.No	Particular/ items	Qty	Lot No	Condition	Location	Contact No
1	Xcentric Ripper XR-20	1	1	Running	Tingzam SCP, Gyelposhing	17718071
2	ELGI GT-300-100 air compressor	1	2	breakdown	Tingzam SCP, Gyelposhing	17718071
3	Rock breaker	1	3	breakdown	Tingzam SCP, Gyelposhing	17718071



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Annexure II

Bid submission format

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

SL.NO	Particular/ items	Lot No	Offer Price	Price in words

Name of the bidder:

CID no of bidder:

Contact no of bidder:

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Signature of bidder on legal stamp
Time and date of bid submission



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27/07/2023