

NATURAL RESOURCES DEVELOPMENT CORPORATION LIMITED



AUCTION TERMS AND CONDITIONS

Auction Time: 11.00 am

Auction Date: 26/12/2023.

Auction Venue: Regional Office

TERMS AND CONDITIONS

1. All interested bidders shall register with NRDCL Sha Regional Office 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	Excavator Komatshu 200-7 (BG-1-2A-0583)	1	18/4/2008	Off-road	YBM Rinchengang	17948961
2	Excavator Komatshu 200-7 (BG-1-2A-0592)	1	27/7/2008	Running	Rinchengang	17948961