Royal University of Bhutan

རྒྱལ་ཡུམ་འཛིན་གཙུག་ལག་སློབ་གྲྭ།
རྒྱལ་ཁབ་རིག་དང་འཕྲུལ་རིག་མཐོ་རིམ་སློབ་གྲྭ།
Royal University of Bhutan
College of Science and Technology
Rinchending: Bhutan

CST/ADM-11/2017-2018/ 7749 · 27th November, 2018

AUCTION NOTICE

College of Science and Technology, Rinchending, Royal University of Bhutan announces the sale of the obsolete items though public auction at CST through sealed bid quotation on 11th December, 2017 in the Quality Hall at 2 PM. The bidders are requested to inspect the items prior to bidding from November 30 - 6th December, 2017 from 8:00 AM to 3:30 PM, since the auction will be on **"as is where is basis"** status. It may be noted that the complaints whatsoever after the auction shall not be entertained.

Terms & Conditions

1. Each bidder will have to deposit an earnest money up to Nu. 10000.00 (Ngultrum Ten Thousand) only in cash on the day of the auction on 11th December, 2017 not later than 01:30 PM to qualify for the auction.

2. No bidder whose bid(s) are accepted will be allowed to retract the bid(s). All sales are final and binding.

3. The highest bidder, whose bid(s) are accepted, will have to deposit a spot payment of 25% of the auctioned value and the balance within 10 days from the day of the auction, failing which accepted bid will be cancelled and the earlier deposits will be forfeited.

4. The earnest money of the highest bidder will be retained until the auction is completed as security deposit for the subsequent bid to be offered by the bidder in respect of remaining items.

5. Earnest money of the unsuccessful bidder will be refunded immediately after completion of the Auction.

6. The highest bidder whose bid will be accepted by the auctioneer will have to take delivery of the item at their own cost within 20 days from the date of the auction against full payment of auctioned value (cash). Failure to do so will result in the forfeiture of the deposit.

7. The auctioneer reserves the right to accept the bid on the spot or at any subsequent date. In case of dispute or problem with regard to the auction the decision of the auctioneer will be final and binding.

8. The interested bidder shall be deemed to have inspected the items prior to the auction and the bid offered is at their own liberty and judgment. No complaints will be entertained with the decision of the auctioneer as final and binding.

9. The Auction will be on the basis of Lot. The winning Bidders will have to make delivery of all items irrespective of its value.

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10. All bidders are required to submit the bidding document along with a CID Copy with proper postal address.

For further information, please contact the Procurement Manager at 17160538 or email: schoden.cst@rub.edu.bt

(President, College of Science and Technology, Rinchending)