



AUCTION NOTICE TERMS & CONDITIONS

All & sundry are informed that the cost of other store / Trg. Material scrap of finished goods jobs/project is being Auctioned off in Govt. Technical Training Institute Arif wala Road, Bahawalnagar, on as is where basis.

Sr. No	Item	Estimated Value Incl GST (Rs)	Security Deposit Refundable 3% (Rs.)
01	cost of other store / Trg. Material scrap of finished goods jobs/ project	442,492/-	13,275/-

- 1- Auction will be held on 02-04-2024 at 11:00 AM.
- 2- If in any case auction will be not completed on 02-04-2024 then auction will be held on 03-04-2024 at 11:00 AM.
- 3- Each bidder can see cost of other store / Trg. Material scrap of finished goods jobs / project set to be auctioned off from 18-03-2024 to 01-04-2024 (09:00 Am to 01:00 PM) prior to Auction.
- 4- Bidder will have to deposit security amount in Accounts Section of this Institute Rs.13,275/- through bank CDR/Draft/Cash (refundable) in favor of "NON-SALARY GTTI Bahawalnagar A/C 6580171134700068" along with a copy of CNIC by 10:30 AM on the Auction Day.
- 5- No individual shall be authorized to participate in bidding without earnest money deposit.
- 6- The successful bidder will have to deposit up to 25% of auctioned amount on the spot.
- 7- The successful bidder shall deposit the remaining amount within 07 days. Otherwise, security amount will be forfeited.
- 8- The auction committee reserves the absolute right to accept or not accept any offer completely or partially, this will be conveyed to the participants.
- 9- The employees of the Institute shall not be eligible to participate in the bidding.
- 10- In case of bidder filer income tax 11% and in case of non-filer income tax 22% will be charged of bid amount. If bidder not registered with GST then 03% extra GST will be charged.

PRINCIPAL
GTTI-BAHAWALNAGAR
Arif Wala Road, Bahawalnagar