



MoF/DPP/CPMD-07/2023-2024/ 1311

12th June, 2024

Auction Notice

The Department of Procurement and Properties (DPP) under the Ministry of Finance wishes to inform all individual bidders about the upcoming auction of **Dismantling and Lifting of Structure and Machinery of Eco Tech Bhutan Kraft Paper Industry Pvt Ltd. This will be conducted on “As is where is” basis, and the assets are situated at Jigmeling Industrial Park, Sarpang.**

The auction is scheduled to take place on **June 25, 2024 (Tuesday) at 10:00 AM at the DPP auction hall, Thimphu.**

To participate in the auction, bidders must register and obtain tokens. The registration and token issuance will commence one week prior to the auction day during office hours from the Auction Section, DPP, Thimphu. Please note that the issuance of tokens and inspection of lots will not be entertained on the day of the auction.

For further clarification, please contact Mr. Tashi Tshering during office hours at 331953/17602119.

Bidders are requested to inspect the site at the Jigmeling Industrial Park Sarpang, before the date of the auction. Additionally, bidders are advised to review the Terms and Conditions mentioned below. Please note that any complaints raised after the auction will not be entertained.

Terms and Condition

1. The bidders shall report to the auction section to deposit an performance security of Nu. 25,000.00 (Twenty Five Thousand only), in cash, one week prior to their auction. This deposit is a prerequisite for qualifying to participate in the bidding process.
2. Upon successful payment of Performance Security, all bidders are eligible to pay a non-refundable entrance fee of Nu. 300.00 (Nu. Three Hundred only), in cash, to the Auction Section and avail a token. Representatives may register and obtain a token on behalf of interested bidders. Individuals without a token will not be permitted to bid.
3. The performance security of the highest winning bidders will be held as security until the completion of the auction. Following the auction, the performance security of the topmost winning bidder will be offset against the auction value of the items they have won. However, security of unsuccessful bidders will be refunded by the Auction section, upon the conclusion of the public auction.



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Department of Procurement and Properties
Ministry of Finance
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4. Preference shall be granted to bids from individuals or legal entities intending to utilize the acquired items for establishing any industry in a designated industrial area.
5. The winning bidder, if Bhutanese, with the highest bid acceptance is required to make a spot payment of 25% to the QR Code provided by the Department of Procurement and Properties, Ministry of Finance, against the auction value immediately upon the fall of the hammer. However, if the winning bidder is non-Bhutanese, he/she is required to make a spot payment of 25% in cash against the auction value immediately upon the fall of the hammer.
6. The remaining 75% of the auction value shall be settled within 10 (TEN) working days from the day of the auction, before 4PM. The winning bidder has the flexibility to make the 75% payment either via QR code for Bhutanese and in cash of Non-Bhutanese. Failure to make the payment within the stipulated time frame shall result in the cancellation of the accepted bid, and the deposited 25% of the auction value will be forfeited.
7. The winning bidder with the highest accepted bid, as determined by the committee, shall be responsible for taking delivery or lifting the properties at their own expense within 2 (TWO) months from the date of the auction, following full payment. In the event that the winning bidder fails to take possession of the lots after final payment, a demurrage charge of Nu.500 shall be imposed per day.
8. The auction committee reserves the right to accept the bid either on the spot or at any subsequent date. In the event of any dispute or issue related to the auction, the decision of the committee shall be deemed final binding.
9. Prospective bidders are required to inspect the lot(s) before the public open auction, and therefore, the bids offered are at their own discretion and judgment. No complaints shall be entertained at a later date after the bid has been accepted by the committee.

(Director)

Department of Procurement and Properties