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## Farm Machinery Corporation Limited

PARO BONDEY: BHUTAN

Post Box No: 1314

*“Prioritizing User Satisfaction with Honesty” The “PUSH”*



### Terms and conditions

1. All the bidders shall pay Nu.300.00 (Ngultrum Three Hundred) only as Registration fee which shall be non-refundable
2. Any representative can register and can avail a token on behalf of the interested bidders
3. The bidders shall deposit the earnest money of Nu.5000.00 (Ngultrum Five Thousand) in cash, Demand draft or Cash warrant during the time of registration. During registration, a token card shall be issued to identify the qualified bidder. A person without a token shall not be allowed to bid. Issuance of tokens and inspection of lots shall not be entertained on the auction day.
4. The EMD of the top most winning bidder shall be retained until the awarding is completed as security for subsequent bids to be offered in respect to the retaining items. On completion of the bid, the earnest money of the topmost winning bidder shall be adjusted against the bid value if items won by the respective bidder while the earnest money of the unsuccessful bidders shall be refunded immediately on the same day after completion of the bidding.
5. The winning bidder shall deposit a spot payment of 25% (in cash) of the auctioned value at the time of acceptance of offer and the balance amount within ten (10) working days from the date of acceptance, failing which the offer will be cancelled and the 25% will be forfeited.
6. The successful bidder shall lift the materials on the last day of final payment from the FMCL.
7. The earnest money of the successful bidder shall be forfeited if he/she refuse to accept the tender.
8. Inspection shall be allowed strictly from 2<sup>nd</sup> to 14<sup>th</sup> June 2022 during office hours. No inspection shall be allowed thereafter
9. If the offer price is less than the Reserve Price then that particular lot shall be considered as cancelled.

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Chief Executive Officer: 08-272439

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10. The successful bidder shall be informed in writing and instruct to deposit the amount as mentioned in clause 5.
11. If there is tie between two bidders than a lucky dip shall be held as ‘Yes’ or ‘No’ to decide on the ultimate winner.
12. The tender committee reserves the right to accept or reject the bids without assigning any reason whatsoever. In case of any dispute with regard to the auction, the decision of the committee shall be final and binding.
13. The mere act of submission of tender implies that the bidders accepts without question the terms and conditions.
14. The topmost winning bidder for a different vehicle types whose bid is accepted by the auction committee shall take delivery/lift the vehicle at his/her own cost within 10 (ten) working days from the date of auction upon full payment.
15. Failure to lift the vehicle within the stipulated time shall result in the forfeiture of deposits and the same vehicle shall be listed in the next auction.
16. The transfer of ownership for a vehicle shall be completed within 15 days from the date of issue of ownership certificate.
17. The buyer shall be levied 1 % transfer tax of vehicles sold through auction. The transfer tax shall be paid to RSTA at the time to proceed with ownership transfer in addition to other taxes levied by RSTA. A copy of ownership transfer certificate shall be duly shared to take delivery of vehicle/lot within stipulated working days from the date of auction.
18. If the winning bidder fail to lift the vehicle within the stipulated time, the bidder shall be levied Nu.500 per day for occupying the space.
19. All registration number plates of the government vehicles sold through public auction shall be removed upon taking delivery by the winning bidders.

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