

BID Form

Vehicle registration Number	
Name of Bidder	
CID Number	
Bid amount (Figure)	
Bid amount (In words)	

Signature

Terms and Conditions

1. The envelop of the bid form should be addressed to Chief Executive Officer, Bhutan Telecom Limited, Thimphu and the bid form should be submitted in a sealed envelope.
2. Each bidder will have to deposit an earnest money of Nu. 25,000.00 (Nu. Twenty-Five Thousand only) for each vehicle (in cash/Demand Draft addressed to Chief Executive Officer, Bhutan Telecom Limited, Thimphu) along with the bid form.
3. The earnest money of the successful bidders will be retained until the bidder deposits the full bid amount. The earnest money of the successful bidder will be returned upon depositing the full bid amount or can be adjusted against their bid amount.
4. The successful bidder shall deposit the full bid amount, after adjustment of the Earnest Money Deposit where applicable, within seven (7) working days from the date of notification of award. Failure to make full payment within the prescribed period shall result in cancellation of the award and forfeiture of the Earnest Money Deposit. Bhutan Telecom Limited may thereafter offer the vehicle to the next eligible bidder or re-auction the vehicle, as determined by the Auction Committee.
5. Following receipt of the full bid amount, Bhutan Telecom Limited and the successful bidder shall complete the ownership-transfer formalities with the Bhutan Construction and Transport Authority within the prescribed period. The vehicle shall be physically handed over only upon completion of the required ownership-transfer formalities. All applicable ownership-transfer tax, fees and charges payable by the purchaser shall be borne by the successful bidder.
6. The earnest money of unsuccessful bidders will be refunded immediately after completion of the auction.
7. The bid amount quoted shall be **inclusive of applicable GST**. Bhutan Telecom Limited shall account for GST in accordance with the Goods and Services Tax Act and Rules of Bhutan and shall issue the applicable GST invoice/document to the successful bidder. No amount in addition to the accepted bid price shall be collected from the successful bidder on account of GST.

8. Bhutan Telecom Limited reserves the right to accept or reject any or all bids where warranted, including bids below the approved reserve price or bids that do not comply with the auction requirements. The decision of the Auction Committee, made in accordance with the auction terms and applicable rules, shall be final in matters relating to evaluation of the bids.
9. Bhutan Telecom Limited will be auctioning off the vehicles on “*As Is Where Is*” basis through a sealed bid.
10. The vehicles shall be sold on an “As-Is-Where-Is” basis, without any warranty as to their physical or mechanical condition. Prospective bidders may inspect the vehicles at Bhutan Telecom Limited, Corporate Headquarters, Chubachu, Thimphu, during the specified inspection period. Submission of a bid shall be deemed confirmation that the bidder has inspected, or has had the opportunity to inspect, the vehicle and accepts its existing condition. No claim regarding the condition of the vehicle shall be entertained after acceptance of the bid.
11. All registration number plates of the vehicle sold through public auction shall be removed before/at the time of transfer and delivery of the vehicle.