

TERMS AND CONDITIONS FOR PUBLIC/OPEN AUCTION OF MISCELLANEOUS DEAD STOCK ITEMS

- An affidavit on legal stamp paper (original) shall be furnished by the bidder that he is not blacklisted by any government department.
- The highest bidder will be declared successful after verification.
- If the highest bid is lower than the reserve price mentioned in the document, the auctioneer reserves the right to accept or reject the highest bid.
- The auctioneer shall hand over to the successful bidder without any further renovations and in the same condition as at the time of the bidding process.
- In case any asset is damaged during the work, the successful bidder will be responsible for making good the damage
- Lot 01 to 05 shall be auctioned on “**Lump-sum**” rate basis.
- Successful/ Highest bidder(s) shall have to deposit **10%** of the highest bid amount at the spot for each Lot as earnest money (Non-Refundable), failing which the bid shall be rejected, token money of the bidder shall be forfeited and such lot shall be allocated to second highest bidder. Furthermore, as on to the third.
- The successful bidder shall be bound to deposit the remaining within **two (02)** working days after the acceptance letter is issued and in case of failure to deposit the advance money within the stipulated time, the bidder's security shall be forfeited.
- All government taxes whether federal or provincial, duties, levies, at prevalent rates, shall be the responsibility of the successful bidder.
- The auctioneer may reject all proposals or single proposal against specific lot of the auction process at any stage without intimation.
- Lifting of goods shall not be permitted during night hours or during public holidays otherwise the permission issued shall be canceled and the goods shall be re-auctioned without any notice.

- If the successful bidder wishes to leave the business before the expiry of the contract period, then the amount paid in advance including the bid security shall be surrendered and the auctioneer shall not be entitled to any refund of any payment related to the contract.
- The successful bidder will be responsible for picking up all goods within **seven days** after issuance of acceptance letter.
- The successful bidder shall not damage the surrounding greenery/vegetation
- The security deposit will be returned after the process is completed
- The Bidder shall not sublet the awarded contract in whole or in part to any other party or organization etc. on rent or commission.
- In case of any problem, the decision of Punjab Agriculture and Meat Company will be considered final
- All costs of handling the goods shall be borne by the successful bidder
- No labor, machinery, equipment, vehicles etc. will be provided by the company.
- The successful bidder will be responsible for the safety of the goods and will be responsible for complying with the government rules for the protection of all types of goods including tools and equipment, valuables, life and property during the work in the company premises. The company will not be responsible for any damages.
- In case of any complaint or matter, the decision of CEO PAMCO will be final. The Bidder shall not be entitled to challenge the final decision in any court or institution.
- Those who wish to participate in the bid can submit the application for inclusion in the bid along with the necessary documents and security as per the conditions of the bid letter to the office of the undersigned by three o'clock in the afternoon.
- Both the parties shall be bound to abide by the above conditions and the first party shall have the right to cancel the contract in case of violation of the above conditions.
- The auctioneer may terminate the bidding process at any time without assigning any reason.
- open auction will be conduct “**as is where is**” basis against each “**Lot**” separately
- Auction notice will be considered as **integral part** of TORs.

Affidavit

I Mr. _____ acknowledge that I have carefully read and confirm all the terms and conditions of the agreement.

That I will follow the instructions provided by PAMCO from time to time

That I am not blacklisted by any Pakistani government agency and have not been involved in any litigation against PAMCO.

In case of any complaint or matter, the decision of CEO PAMCO will be final. The Bidder shall not be entitled to challenge the final decision in any court or institution.

That in case of any kind of vandalism or damage to property at PAMCO, all liability shall be borne by the bidder and the bidder shall be authorized to make good the damage by mutual consent. Otherwise, PAMCO shall be entitled to seize the property of the bidder and take legal action if deemed fit.

Bidder Name:

Name; _____

Designation; _____

Company; _____

CNIC; _____

Mobile; _____

Signature; _____