

Terms and Conditions for Bids and Bidders

1. “Invitation to Bids” Identification Number: # 01 / 16-2017

2. Bids are invited for **“Disposal of Vehicles”**.
3. **The Auctioning Agency is “The Securities and Exchange Commission of Pakistan”.**
4. Bid Validity period should be 90 days.
5. The amount of the bid and earnest money shall be in Pak Rupees.
6. In case if any Bidder(s) wishes to bid for more than one vehicle then earnest money should be submitted for/with each bid. Each Bid should be accompanied with earnest money (refundable) for an amount equal to 10% of the quoted price in shape of either pay order, demand draft valid for not less than 06 months in favor of **Securities and Exchange Commission of Pakistan**. Bids not accompanied by Earnest Money or with less than the prescribed amount of Earnest Money shall not be entertained. (cross cheques are not acceptable)
7. Earnest Money of successful bidders will alone be retained and that of the rest will be returned.
8. If the bid(s) is withdrawn after opening and before the completion of auctioning process i.e. identification of successful bidders, then Earnest Money submitted with such bid(s) will be forfeited in favor of the SECP, Islamabad.
9. The Commission does not pledge to accept the highest bid and reserves the right of auctioning full or part vehicles offered and bidders should buy the same at the rates quoted by them.
10. The right to accept or reject any offer without assigning any reason is hereby reserved. The decision of the Commission would be final and binding on all matters relating to this disposal.
11. Interested parties may visit to view the vehicles at their respective offices (Annex A) from **1000Hrs to 1600 Hrs in working days**.
12. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored.
13. The language of the bid is English and alternative bids shall not be considered.
14. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
15. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer.
16. The rates must be quoted strictly in accordance with our documents and Annex(s). In the event of non-acceptance of offer no intimation will be given to the individual bidder.
17. Bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted. Unsealed bids will not be entertained / received.
18. Bid shall comprise a single package containing one envelope with earnest money.

19. Employees of the SECP are barred to participate in the bidding process.

20. Each envelope shall bear the following identification marks **in bold and legible letters**:

Bid for	: Auction of Vehicle No. _____”
Name of Interested Party	: _____

21. **The deadline for the submission of bids is:**

Date: August 15, 2016
Time: 1500 Hrs.

22. **The bid opening shall take place on:**

Date: August 15, 2016
Time: 1530 Hrs

23. A statement “**Do Not Open Before 1530 Hrs on August 15, 2016**)” shall be clearly mentioned on the top of the sealed bid.

24. Commission reserves the right to entertain any late bid received after the due time and before opening of the bids, however, late Bids received after the due date and time may not be entertained.

25. Interested parties must assume full responsibility of any taxes, VAT or token taxes, as may be required by the law and change of ownership fees. Quoted price must include 10% amount of tax payable u/s 236A of Income Tax Ordinance 2001.

26. Successful bidder will have to deposit the balance of the quoted price **in shape of either pay order or demand draft, in favor of Securities and Exchange Commission of Pakistan** within seven working days of the date of firm written offer by the Commission, otherwise, Commission will have the right to forfeit the earnest money and declare the second highest bidder as successful bidder. (cross cheques will not be accepted)

27. On receipt of full payment from successful bidder, successful bidder will be issued a No Objection Certificate (NOC) and will be required to get the vehicle registered within 07 working days.

28. Successful bidder will have to get the vehicle transferred on his/her own responsibility. On submission of copy of registration papers/slip issued by Excise and Taxation Office of that respective city, vehicle will be delivered to the successful bidder.

29. The Commission reserves the right to **accept or reject any or all offers without assigning any reason.**

30. SECP reserves the right to cancel this invitation at any stage of the disposal process.

Note:

- **Attachment Details are as under**

1. List of Vehicles with respect to Location	Annex “A”
2. Bid Addressee, Bid Destination and Bid Opening Schedule	Annex “B”
3. Bid Submission Form	Annex “C”

- **If the above Terms & Conditions are acceptable then Bids must be submitted well in time and according to the requirements.**

List of Vehicles with Respect to Location

Sr. No.	Make	Model	Vehicle No.	Location and City where Vehicle is parked
1	Honda Civic VTI PROSMATIC	2014	GV-816	Securities and Exchange Commission of Pakistan National Insurance Corporation Building, Jinnah Avenue, Blue Area, ISLAMABAD-44000 , Pakistan.
2	Honda Civic VTI PROSMATIC	2013	GY-525	
3	Suzuki Cultus	2010	GW-219	

Bid Addressee, Bid Destination and Bid Opening Schedule

Sr. No.	Office Location of Vehicle Auction	Addressee and Place of Bid Destination	Deadline for Bid Submission Time (August 15, 2016)	Bid Opening Time (August 15, 2016)
1.	Islamabad	Joint Director-Administration Securities and Exchange Commission of Pakistan National Insurance Corporation Building, Jinnah Avenue, Blue Area, Islamabad-44000, Pakistan. Tel: 9207091-4 Ext 190	1500 Hrs	1530 Hrs

Bid Submission Form

1. **Bid for Vehicle No.** _____

2. **Name of Interested Party** : _____

3. **CNIC#** : _____

(Please attach Copy of CNIC)

4. **NTN#** : _____

(Please attach Copy of NTN Certificate)

5. **Offered Price** : **Rs.** _____

(In words) _____

6. **Value of Earnest Money** : **Rs.** _____

(In words) _____

7. **Contact Number** : _____

8. **Postal Address** : _____

9. **Email Address** : _____

Declaration: I certify that, to the best of my knowledge and belief, all of the information on and attached is true, correct, complete and made in good faith. I understand that false or fraudulent information on or attached to this form may be grounds for not entertaining my bid, or for cancellation after bid acceptance, and may be punishable by fine or imprisonment according to law of Pakistan. I understand that any information I voluntarily provide on or attached to this bid may be investigated.

Name : _____

Signature : _____

Date : _____