

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

No.Estate/Auction/2019/ 5314

Dated 06 .09.2019

NIT Website

Subject: AUCTION NOTICE.


Sir,

Please find enclosed a copy of Auction Notice intimating the details of Auction of scrap items which will be held in the Estate Store Premises on 11.09.2019 at 11:00AM.

You are requested to participate in the Auction on the stipulated date and time after depositing the Earnest money of Rs. 25,000/- (Refundable) as per enclosed terms and conditions of Auction.

Yours Faithfully

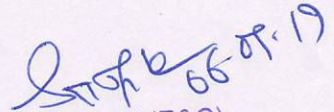
DA/ As above


Prof. I/C. (E&C)
National Institute of Technology
(Institution of National Importance)
Kurukshetra-136119

**DEPARTMENT OF ESTATE STORE
NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA**

Terms and condition of the Auction of written off store items to be
held on 11.09.2019 at 11:00 A.M.

1. Each lot may be sold to the highest bidder on "As is where is basis"
2. Each prospective bidder shall have to deposit Earnest Money of Rs. 25,000/- with Institute before the commencement of the auction. Earnest Money will be adjusted against final payment to be paid by the successful bidder.
3. The highest bidder(s) shall have to deposit 50% of the bid money immediately at the fall of the hammer failing which his Earnest Money shall stand forfeited.
4. The balance 50% of the bid money shall have to deposit with the Institute at the time of lifting the scrap, which is to be completed within seven days from the acceptance of bid, failing which the amount deposited with the Institute shall stand forfeited along with the Earnest Money and offer of the next highest bidder will be considered for acceptance. Hence the earnest money of highest bidder for each lot will be retained by the Institute till the finalization of Auction and Earnest Money to all other bidders will be refunded forthwith.
5. The material/ items should be lifted by the successful bidders only after the gate passes are issued to them by the Institute.
6. The Sales Tax, if payable, shall be responsibility of the successful bidder. The material will be delivered after clearance of payment of Sales Tax if payable.
7. It will be tried to complete the auction within stipulated period, If not complete it may be extended further.
8. The Director reserves the right to reject bid(s) without assigning any reason.
9. In any case of dispute, decision of the Director shall be final.
10. Vendor will produce original ID and submit a copy of ID Proof at the time of auction.
11. The vendor must registered with GST under the act, will be allowed to participate in the auction and also submit a copy of the GST registration at the time of auction.


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