

## OPEN AUCTION – TERMS & CONDITIONS

PASSCO offers Tat and Patri for sale through Open Auction on “as is where is” basis. The quantity of Tat & Patri is lying at different places of PASSCO Field Zones i.e. T.T.Singh, Khanewal, Multan, Bahawalnagar, Alipur, Khanpur, Layyah, Khairpur, Hyderabad & D.A.Yar. The terms & conditions are as under:-

- a. The auction will be on “as is where is” basis.
- b. Auction will be conducted at Zonal Office. However, the bidder will lift the auctioned material from PC/RV.
- c. Bid offered for the auction will be valid for 30x days.
- d. Bidders will be required to deposit Bank Draft/ Pay Order of bid money @ 2% / minimum Rs.25000/- in favour of PASSCO (refundable if unsuccessful) alongwith a written request with copy of CNIC for participation in auction process. Bid money can also be deposited in cash before commencement of auction.
- e. Acceptance letter will be issued after obtaining the approval of Competent Authority. The highest / successful bidder will sign the agreement on stamp paper worth Rs.100/- within 3x days of acceptance of bid and deposit 10% security (including bid money) within 7x days of signing the agreement.
- f. Security money will be refunded on lifting of entire quantity within stipulated period. In case of any default, security money will be forfeited by PASSCO.
- g. Bid money of the unsuccessful bidders will be refunded immediately after conclusion of auction process.
- h. The successful bidder will deposit the cost of Tat & Patri to be lifted in advance before lifting.
- i. Lifting period of Tat & Patri will be 30 to 45 days (depending upon the quantum of Tat & Patri) from the date of signing of agreement.
- j. Extension in lifting period upto 15 days with 2% penalty charges may be granted on the written request of the contractor by the MD.
- k. If the successful bidder fails to lift the auctioned Tat & Patri within specified period, security money deposited by him will be forfeited by PASSCO. Tat & Patri so left over will then be disposed off through local sale after approval of the Head Office.
- l. The successful bidder will be bound to lift items at his own cost.
- m. Applicable taxes will be levied / paid by the bidder in advance.
- n. PASSCO reserves the right to accept or reject any or all bid (s).

Zone	Contact / Phone Nos. of Zonal Heads		Date/Time of Auction	
	Office	Mobile		
T.T.Singh	046-9201169	0300-3900845	01.08.2018	1100
B. Nagar	063-2271457	0333-9712474	30.07.2018	-do-
Khanewal	065-2551092	0300-4343816	06.08.2018	-do-
Multan	061-6564084	0300-7721808	02.08.2018	-do-
Layyah	060-6411749	0321-8425118	04.08.2018	-do-
Alipur	066-2755788	0302-4333179	07.08.2018	-do-
Khanpur	068-5572479	0305-9822386	28.07.2018	-do-
Khairpur	0243-9280265	0300-3145956	08.08.2018	-do-
Hyderabad	022-2675244	0300-3179935	09.08.2018	-do-
D.A.Yar	083-8510458	0332-2016801	10.08.2018	-do-

2. For details about locations of the Tat and Patri please contact the concerned Zonal Heads / offices mentioned above.

A/General Manager (Field)  
 PASSCO Head Office  
 11-Kashmir Road, Lahore  
 Phone No 042-99201468