

TERMS AND CONDITIONS FOR DISPOSAL OF GYPSY NO. HP 03C-1097

L.I.C OF INDIA , DIVISION OFFICE ; SHIMLA -9 intends to dispose of office GYPSY NO HP-03C-1097 vehicle on "AS IS WHERE IS BASIS" through open auction. Open auction will be held on stipulated date and person giving highest bid will be declared as successful bidder.

1. Disposal of vehicle shall be "AS IS WHERE BASIS" and no guarantee or certificate of its worthiness or quality will be given by the department. The condition of vehicle can be inspected physically during working hours between 11 AM TO 4 PM at L.I. C OF INDIA, DIVISIONAL OFFICE , SDA COMPLEX BLOCK NO 14-15,SHIMLA-171009.
2. Applicable G.S.T will be borne by the successful bidder.
3. Bidders are required to reveal their full name /Firm, Name of Father ,Full Residential address, Phone number before the start of the auction.
4. Successful bidder has to deposit 25 % of Bid price as EMD on same day at cash counter .Remaining amount +GST on total amount has to deposited by the successful bidder with in 3 working days time positively ,failing which his/her EMD will be forfeited and will be refrained from any future auction activity. *The vehicle has to be taken immediately after deposit of full bid amount.*
5. After, sale is over , a declaration is to be given by buyer that the entire risk will be taken by him/her from date of sale. All the documents in original like R.C. along with key will be handed over to buyer after obtaining acknowledgement.
6. If the highest quoting bidder fails to honour the bid , the bid will be cancelled & its EMD forfeited. In such an event , an opportunity shall be given to next highest quoting eligible bidder (H-2 quoting party) to complete the bid provided H-2 bidder price is above minimum base valuation price decided by the corporation..
7. The delivery of the vehicle shall be arranged only after successful bidder submits documentary evidence in support of residential status i.e. Ration card/voter card/adahar card in case of individual and Registration Certificate in case of firm.
8. Vehicles be removed by the successful bidder(s) after depositing all the money including GST on their expenses. No assistance transportation be provided by L.I.C OF INDIA.
9. Sr. Divisional Manager reserves the right to cancel the auction of the vehicle or alter the minimum base valuation price of the vehicle without assigning any reason thereof.
10. Dispute, if any shall be jurisdiction of Shimla Only.

Ajay Gupta
[Signature]
Mgr(sales)

Balak Ram
[Signature]
Principal(DTC)

Jagat Ram
[Signature]
Manager(OS)

Mohinder
[Signature]
A.o(Legal)

[Signature]
Sr. Divisional Manager

कॉरपोरेशन प्रबन्धक
भारतीय जीवन बीमा निगम,
महटल बिल्डिंग
कंसुम्पर्टी शिमला-171009 (हि.प्र.)