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Bhutan Insurance Limited

Providing Security, Building Confidence

Your insurer of
CHOICE

AUCTION NOTICE

Bhutan Insurance Ltd will be auctioning the following said properties through open sale auction. The interested bidders are requested to physically inspect the properties prior to the bidding.

Sl. No.	Description of property	Registration No.	Model	Contact Details
1.	Tata Prima LX	BP-5-A0071	March 2016	17603401/
2.	Tata Tipper SK 1613	BP-1-A3939	March 2016	17666813 or
3.	Tata Tipper SK 1613	BP-1-A3938	March 2016	contact us at our Toll free no. 201

Terms and conditions:

1. The tender form can be purchased from BIL head office with payment of **Nu. 200/-** which is non-refundable.
2. The individual bidder will have to deposit an earnest money of **Nu. 10,000/-** (Ngultrum Ten thousand only) in the form of cash at the cash counter, BIL, HO, Thimphu, during submission of the bidding documents.
3. The successful bidder shall deposit **25%** of the bid value on the day of the auction in the form of cash/cheque and the balance of **75%** within & **7 days** from the date of auction.
4. The unsuccessful bidder's earnest money will be refunded immediately after the auction.
5. In case if the successful bidder fails to deposit **75%** as stipulated, the **25%** deposit adjusted earlier with the earnest money deposit shall be forfeited.
6. The successful bidder will not be entitled to possession of the property(ies) until the total quoted price have been fully paid and adjusted.
7. The Auction committee shall presume that the bidder have duly inspected the properties prior to the auction and shall not entertain any complaints thereafter.
8. The successful bidder shall bear all the fees/charges/taxes applicable while transferring the ownership of the property(ies).
9. The Auction committees reserves the right to reject bids without assigning any reasons thereof.
10. The BIL reserves the right to withdraw the property from the list of auction before it is actually auctioned.
11. For more information, kindly contact Legal Division, BIL, Thimphu at **17666813/17628834** or Finance and Investment Department, BIL, Thimphu.

Management