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**Bhutan Insurance Limited**  
*Providing Security, Building Confidence*

Your insurer of  
CHOICE

**BIL/TH/INV.DEPT. /2022- 4452**

**AUCTION NOTICE**

We would like to notify the interested public that following Vehicles will be sold in an open auction on 16/11/2022 at 10.30AM, in the BIL Conference Hall, Head office, Thimphu on “AS IS WHERE IS BASIS”. The interested bidders may physically inspect the Vehicles located at BIL Head office Thimphu during office hour prior to the auction date.

Sl#	Description of property	Model	Registration number	Location	Remarks
1.	Ashok Lay land Captain	2018	BP-2-B0790	BIL Office Parking above Kelki school	Perfect Running condition
2.	Ashok Lay land Tipper	2017	BP-2-A9883	BIL Office Parking above Kelki school	Perfect Running condition
3	Ashok Lay land	2018	BP-2-B0767	BIL Office Parking above Kelki school	Perfect Running condition
4	Ashok Lay land	2018	BP-2-B0728	Nganglam	Perfect Running condition
5	Ashok Lay land	2018	BP-2-B0735	Nganglam	Perfect Running condition
6	Ashok Lay land	2018	BP-2-B0671	Nganglam	Perfect Running condition



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**Terms & Conditions: -**

1. All Potential bidders must register before 9: 30 am on the day of the Auction
2. The individual bidders will have to deposit an earnest money of **Nu. 20,000/- (Ngultrum Twenty Thousand Only)** in the form of cash at the cash counter, BIL, HO, Thimphu, on or before the day of auction not later than 10:00 am.
3. An Entrance fee of Nu.500/- to be deposited in cash in addition to the earnest money which is non-refundable.
4. The registered bidders will be provided with a token during the time of registration. The bidders must produce the token during the time of auction.
5. The successful bidder will have to deposit **25%** of the bid value on or before the day of the auction in the form of cash/cheque and the balance of **75%** within 7 days from the date of auction.
6. The unsuccessful bidder's earnest money will be refunded immediately after the auction, and the successful bidder's earnest money shall be adjusted with the 25% of the bid value.
7. In the event if the successful bidder fails to deposit **25%** of the bid value, then the 2<sup>nd</sup> highest bidders shall be considered as the successful bidder and the earnest money of the first successful bidder shall be forfeited.
8. In the case if successful bidders fails to deposit **75%** as stipulated above, the 25% bid value deposited and adjusted with earnest money shall be forfeited.
9. The successful bidder will not be entitled to the Collateral (s) until the total bid amount have been fully paid and adjusted.
10. The BIL auction committee shall presume that the bidders have dully inspected the properties prior to the auction and shall not entertained any complaints thereafter.
11. The successful bidders shall bear all the fees/charges/taxes applicable while transferring the ownership of the Collateral (s)
12. The auction committee reserves the right to reject bids without assigning any reason thereof.
13. The BIL reserve the right to withdraw the Collateral (s) from the list of auctions before it is actually auctioned.
14. The decision of the auction committee to accept/reject the offers without assigning any reason shall be final and binding.

**For any clarification, Please contact Mr. Yonten during office hour at 975-02-339893/339894 or 17447874 or Toll Free 2011/ or visit our website [www.bhutaninsurance.com.bt](http://www.bhutaninsurance.com.bt)**

**Management**