

## Public Auction of Used Vehicles

Pakistan Stone Development Company (PASDEC), Ministry of Industries and Production, Government of Pakistan, intends to auction following used vehicles on **“as is and where is”** basis. Open Public Auction will be held on **9th January 2018 at 11:00am** at PASDEC Head office, 2<sup>nd</sup> Floor Islamabad Chamber of Commerce Building, Mauve Area - G-8/1 Islamabad.

| S. No | Make & Type      | Model | Qty  |
|-------|------------------|-------|------|
| 1     | HONDA Civic (AT) | 2007  | 1 No |
| 2     | HONDA Civic      | 2006  | 1 No |

The vehicles are in good running condition and can be inspected on working days from **26<sup>th</sup> December 2017 to 5<sup>th</sup> January 2018** between 10:00am to 4:00pm by visiting PASDEC Head office, 2<sup>nd</sup> Floor Islamabad Chamber of Commerce Building, Mauve Area, G- 8/1 Islamabad.

### Terms & Conditions:

1. The bidder must bring their original CNIC and provide complete address/ telephone numbers and attested copy of CNIC on the day of Auction. Queries (if any) can be cleared at the spot. Thereafter, no objection shall be entertained and decision of competent authority shall be final.
2. Pay Order/Demand Draft in favor of Pakistan Stone Development Company (PASDEC) amounting to Rs. 50,000/- per vehicle will be deposited by the bidders as earnest money along with copy of valid CNIC. Without depositing such PO/DD, no person shall be allowed to participate in the public auction.
3. Successful bidder shall have to deposit 25% of the bid amount in shape of payorder/demand draft (non refundable as token money) in favor of Pakistan Stone Development Company (PASDEC) on same day for each vehicle, failing which the bid shall be rejected followed by forfeiture of earnest money and re-auction of vehicle.
4. The successful bidder shall deposit the remaining bid amount within 3 days after approval of bid by competent authority, otherwise 5% of the bid price shall be charged as ground rent up to period of 15 days and thereafter the whole amount (earnest money + token money) will be forfeited, followed by re-auction of such vehicles.
5. Transfer of ownership and new registration shall be sole responsibility of the Purchaser at his own cost and must be done before taking possession.
6. Government Taxes (whatsoever admissible) will be charged /collected as per prevailing Federal Government Rules, including income tax besides bid price.
7. Other details will be announced at the time of auction.
8. Documents of the vehicle(s) will be delivered after complete payment only.

9. In case of any dispute, the decision of competent authority shall be final and not challengeable in any court of Law.
10. PASDEC reserves the right to accept or reject any or all bids by assigning reason but is not liable to justify.

**Javed Shaheen (Manager)**

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