

Terms and conditions:

1. Markfed invites e-bids in the prescribed Performa from interested parties for sale of old condemned vehicles separately on " AS IS WHERE IS BASIS" lying in the premises of Markfed, Plot No. 4, Sector 35-B, Chandigarh.
2. Cost of tender form is Rs. 590 including GST (none refundable)
3. The total earnest money against disposal of 11 vehicles is Rs. 1,24,292. The bidder intends to participate for less number of vehicles may calculate the EMD as mentioned against each vehicle and avail exemption for balance amount. No exemption shall be permissible otherwise.
- 4.

Sl No.	Registration No.	Make	Model	Reserve price	EMD
1.	CH-01S- 8313	Ambassador	1997	86,750	8,675
2.	CH-03N- 2390	Ambassador	2003	1,03,380	10,338
3.	CH-03N- 0989	Ambassador	2003	1,03,380	10,338
4.	CH-03N-0413	Ambassador	2004	1,05,267	10,527
5.	CH-03R-1195	Ambassador	2005	1,08,361	10,836
6.	CH-03X-0260	Ambassador	2006	1,20,692	12,069
7.	CH-03X-8672	Ambassador	2006	1,21,052	12,105
8.	CH-04-0428	Ambassador	2007	1,23,505	12,351
9.	CH-04-155	Ambassador	2007	1,23,505	12,351
10.	CH-04-9884	Ambassador	2007	1,23,505	12,351
11.	CH-04-7938	Ambassador	2007	1,23,507	12,351
		Total		12,42,904	1,24,292

5. The vehicles can be inspected in the office of Markfed at Markfed House , Plot No. 4, Sector 35-B, Chandigarh on any working days from 9.00 AM to 5.00 PM
6. The party shall deposit the earnest money and tender fee online for participating in the tender for each vehicle separately.
7. The party shall quote lump sum amount for purchase of each vehicle above the reserve price mentioned against each vehicle separately. Amount quoted below the reserve price shall not be considered as valid bid.
8. The offers shall be valid for the period of 30 days from the date of opening of the tender.
9. All taxes shall be borne by the purchaser. Markfed in no way shall be responsible for paying any tax for the vehicle.

10. The party shall deposit the contract amount within 10 days from the issue of the allotment letter failing which the EMD shall be forfeited and the contract shall be allotted to next highest bidder.
11. The successful bidder has to lift the vehicle within a period of 72 hours from the date of deposit of full payment, failing which penalty @ 1000/- (one thousand) per day per vehicle shall be imposed for a period up to 30 days and thereafter in case vehicles are not lifted with penalty within a period of 30 days, the amount deposited shall be forfeited and the vehicles will be offered to the next highest bidder and so on (as the case may be).
12. Any firm or individual can participate.
13. If the date of opening of tender is declared holiday the technical bid will be opened on next working day at the scheduled time in the presence of bidders who may wish to be present.
14. Arbitration: "In case of any dispute arising out of this contract the same shall be referred to and determined by arbitration as per the Arbitration and conciliation Act. 1996, as amended from time to time.
Unless otherwise provided, all disputes or differences between the parties shall be referred to be an arbitral tribunal comprising of three members, wherein one shall be nominated by M.D. Markfed and one shall be appointed by the opposite party, the third arbitrator shall be jointly appointed by the nominated arbitrators.
The award of such arbitration shall be final and binding on the parties to his contract. The courts at the place of signing the contract shall have exclusive jurisdiction. Arbitration proceeding shall be conducted at Chandigarh according to Indian Laws for the time being in force.
The Arbitration fee will be paid to equal shares by both the parties to the arbitral tribunal at rates fixed in the Arbitration and Conciliation Act, 1996 (as amended from time to time.)