

## **General Terms & Conditions**

1. The materials offered for disposal is on '**as is where is**' basis (consisting of one lot of all items).
2. The items shall be sold to the highest bidder. The bids are invited for the lot (ie. all the items contained in the list of old condemned items as a whole and **no bid would be accepted for any part of the same.**)
3. Bidders may inspect the items on the stipulated date & time.
4. Bid amount means the announced accepted bid amount plus GST 18% (prevailing existing GST rates).
5. The Earnest Money Deposit (EMD) of successful bidder shall be adjusted from the total payment.
6. The successful bidder must provide any address proof (voter ID card, Aadhar card, Driving License etc.), PAN card and GST Registration.
7. The successful bidder has to make 50% of payment including taxes after due adjustment of the EMD, in the form of Demand Draft in favour of "The Principal, TPGIT, Vellore" within three days after confirmation, failing which the offer will be cancelled and the EMD shall stand forfeited.
8. On approval of the Director of Technical Education, Chennai, the bidder will be intimated and has to make the remaining 50% payment within 7 days of receipt of intimation.
9. The EMD of unsuccessful bidders shall be returned without any interest after the completion of the auction process.
10. No item once disposed to the successful bidder shall be taken back by this institute on any condition whatsoever.
11. The successful bidder will be required to lift all the items from the disposal site within three days after the payment of the balance amount. On failure to do so this Department of Technical Education shall have the right to forfeit the entire amount of the bidder and dispose the items to alternate bidder. The successful bidder, of their own cost, will also be required to make their own arrangement of transport, labour etc. for lifting the disposed items.
12. Quotation letter in sealed envelope marked "TENDER DISPOSAL OF AUCTION OF OLD CONDEMNED ITEMS" should be addressed to The Principal, TPGIT, Vellore.

13. The quotation must be submitted in person to the college office on or before the due date and time otherwise it is liable to be rejected. Tenders received after the due date and time due to any reason whatsoever shall not be considered.
14. The financial bid should be given in both in figures and words. Any overwriting or erasing in the figures shall not be considered for acceptance of the rates offered by the tenderer.
15. Each page of tender document should be signed by the bidders(s).