



Gandhi Memorial College Srinagar

(NAAC Accredited)

Shamaswari Fateh Kadal Srinagar-190002

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www.gandhicollegesrinagar.edu.in

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Short Term Auction Notice

It is hereby notified for the information of public in general and Iron Scrap/timber dealers /extraction contractors in particular that the sale of some iron scrap/waste wood/ timber residue on the basis of "as it is where it is" existing in the premises of Gandhi Memorial College, Srinagar shall be held through open auction on 23rd of August 2024 at 3.00 PM in the College Campus.

The terms and Conditions for the auctions through open bid are available on the college website: www.gandhicollegesrinagar.edu.in.

Prof (Dr) Aijaz Ahmed Hakak
Principal
Gandhi Memorial College, Srinagar

Reference No: Gmc/24/4156
Dated: 16-08-2024
Copy to:

1. Accounts officer for information.
2. Convener College Auction Committee, Srinagar for information.
3. Office File.

Annexure to Short term Auction Notice 3 of 2024

Dated: 17/08/2024

Terms and conditions

The auction will be conducted in accordance with the following terms & conditions:

1. Eligibility Criteria/Minimum requirements for bidding:
 - a. Only PAN card holders shall participate in the auction process.
 - b. Only those bidders shall participate who have deposited the EMD.
 - c. Only Domiciles of J&K shall participate.
2. The intending bidders are advised to inspect the stocks notified to be auctioned prior to their participation so as to have a correct assessment regarding quality/quantity of iron scrap/wood, converted volume of stuff and estimated quantity of iron scrap/timber/firewood and other conditions.
3. The minimum reserved bidding price for the auction has been fixed at 20000/= (Rupees Twenty Thousand only)
4. The prospective bidders shall have to deposit EMD to the tune of Rs.2000/= in the shape of CDR/Cheque/ or e-transfer from any Nationalized/Scheduled Bank of India pledged to Principal, Gandhi Memorial College, Srinagar on or before the last date 23rd of August 2024 at 1.30 PM, the same shall be treated as security deposit. CDR's of the unsuccessful bidders shall be returned.
5. No person shall be allowed to participate in the auction unless he/she deposits the earnest money within the stipulated time as mentioned in condition no.3 of the notice
6. The successful highest bidder shall have to deposit the full bid amount in the shape of CDR within 5 days from the date of auction and if the bidder fails to deposit the total amount within the stipulated time, the earnest deposit of the bidder shall be forfeited.
7. The EMD/Security deposit of the successful bidder shall be adjusted against the overall payment due to College.
8. The successful bidder is required to immediately remove the purchased stocks from the site and the same shall not be kept stacked within the campus or on the road which can create inconvenience to the students, public and flow of traffic.
9. The College reserves the right to accept or reject any bid without assigning any reason thereof.
10. Any other condition(s), if found necessary, the same shall be announced separately before opening the bids.

Prof (Dr) Aijaz Ahmed Shakir
Principal

