

EOBI

Employees' Old-Age Benefits Institution



Auction Documents

AUCTION OF EOBI PROPERTIES

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EMPLOYEES' OLD-AGE BENEFITS INSTITUTION

(Investment Department)

AUCTION OF EOBI PROPERTIES

I PREAMBLE

1. Employees' Old-Age Benefits Institution (EOBI) is a Public Sector Institution created under the Employees' Old-Age Benefits Act, 1976. The EOBI intends to auction its eighteen properties located in Karachi, Lahore, Islamabad, Faisalabad, Sukkur and Chakwal through sealed bids. The description of properties is as under:

Package No #	Description of Property	City	Total size	Commercial/ Residential
1	Plot No. 4 and 8 at Muslim Cooperative Housing Society, , Military Road, Opposite to KFC at Sukkur.	Sukkur	2428 Sq. Yads	Commercial cum Residential
2	Survey # 536 and 537 in Naclass 153, Deh Mehran, Near Jinnah Terminal, District Malir, Karachi	Karachi	19360 Sq. Yds.	Commercial
3	Property No. S-91-R-11 Khasra No. 390/Min., 391/Min.& 392/Min.- Hadbast Mouza, Lahore Khas – (Hotel One @Faqr Plaza, 6- Chatterjee Road, Lahore)	Lahore	03-Kanals 16 Marlas 01 Sq.ft.	Commercial
4	Faqr Plaza and Company along with shares and property owned by the company (i.e. 7 shops and 2 basements)	Lahore	3500 Shares along with property associated with company	Commercial
5	Property No. 36-C, Main Lower Mall Lahore, Khewat No. 414, Khatoni No. 501 Khasra No. 3212/49938, 6424/49938, Mouza Lahore Khas. Near GPO Lahore.	Lahore	1-Kanals 8-Marlas and 124 Sq. Ft	Commercial
6	Property at Mauza Sehjpai, DHA interchange on Ring Road, Lahore	Lahore	40-Kanals 16-Marlas 113Sq.ft	Commercial
7	Eden Garden Housing Scheme, Eden Garden Extension Housing Scheme, Eden Main Boulevard Housing Scheme and Edenabad Extension Housing Scheme Lahore.	Lahore	111 Residential and 111 Commercial Plots (1819.11 marla)	Residential and Commercial Plots
8	River Edge Housing Scheme, Located, 2-K.M From Thokar Niaz Baig, Motorway Interchange, Multan Road Lahore	Lahore	742 Plots of Various Sizes	Residential and Commercial Plots
9	Plot No.101 Plot Having Old Building, Near Habib Bank Limited at Mall Road, Lahore. (Khasra No. 15625/15288/170/2/2; Khewat No. 122; Khatoni No. 743, Mauza Mazang)	Lahore	9 Kanal and 102 Sq. ft	Commercial

10	Plot No.54 Residential Property Main Gulberg Road, Lahore.	Lahore	12 Kanal 01 Marla 75 Sq. ft.	Residential
11	Residential Plot Located In Eden Villas Housing Scheme Faisalabad.	Faisalabad	420 Plots (2502.99 Marla)	Residential and Commercial Plots
12	Commercial Plots Located In River Edge Housing Scheme (At Park View Villas) GOLD, TULIP & ROSE blocks, Main Multan Road, Lahore.	Lahore	226 plots (904 Marla of various sizes)	Commercial
13	Pak Arab Housing Scheme F-Block, Ferozpur Road, Lahore.	Lahore	654 Plots (3482.5 marlas)	Residential and Commercial Plots
14	DHA Phase-I Sector-F Rawalpindi.	Islamabad	370 plots of various sizes and 191 Defence Villas	Residential and Commercial Plots
15	Crown Plaza at Plot No.5-A, Sector Markaz F-7, Islamabad.	Islamabad	600 Sq. Yds	Commercial Building
16	Plots at DHA Islamabad in Phase-I and Phase-II Extensions, DHA Expressway and DHA Valley.	Islamabad	321.3 Kanals (328 plots)	Commercial Plots
17	Open Plot Khewat No. 300- Khatooni No. 888, Khasra No. 752/754; Chakwal Talagang Road, Opposite Caltex Pump Chakwal City.	Chakwal	01 Kanal 19 Marla	Residential
18	Khewat No. 654 Khatoni No. 1100 and 1100/1, Khasra No. 5569/4583/ 3840/2 as per share 160/2814/156 situated at Mouza Kalar Kahar Tehsil Kalar Kahar District Chakwal.	Chakwal	08 Kanal (4835 Sq. Yds)	Residential Plot

The details of Plots in the Property Package No. 4,7,8,11,12,13,14 and 16 are annexed as Annexure C.

II. PLACE OF SUBMISSION OF BIDS

The envelope containing the sealed bids shall be addressed to/submitted at the following address:

Board Room - 8th Floor

Employees Old Age Benefits Institution

190/1/B, Block 2, PECHS, Karachi. Pakistan

III. DEADLINE OF SUBMISSION OF BIDS AND OPENING OF BIDS:

The deadline for submission of bids is **7th January 2014 at 1:00 p.m.** The bids shall be opened by the Auction Committee constituted by the EOBI Board of Trustees **on the same day at 2:00 p.m** in the presence of bidders who choose to be present at the following address :

Board Room - 8th Floor
Employees Old Age Benefits Institution
190/1/B, Block 2, PECHS, Karachi. Pakistan.
Telephone #:- 92-21-34328045 - 34328020
Fax No: (92-21) 99240794

IV ELIGIBILITY

1. The auction is open to all Pakistani nationals, whether residing in Pakistan or abroad. Companies/firms and societies registered in Pakistan under the relevant laws can also participate in the auction. Foreign nationals and companies can participate in the auction subject to applicable National Laws.
2. **Bid Security** for each property package is **5% of the Bid Price** in the shape of **Pay order or Demand draft**. Failure to attach bid security of appropriate amount in the shape of pay order/demand draft shall result in rejection of the bid.
3. The bidder shall attach following documents with the bid:
 - i. Bid security equal to 5% of bid price in the shape of pay order or demand draft.
 - ii. CNIC in case of individuals (Resident of Pakistan), NICOP in case of non-resident Pakistanis; Attested photocopy of certificate of incorporation or registration along with attested photocopy of CNIC of the Director/Partner in case of Firms/Companies/Societies; Permission from Ministry of Interior in case of foreign firms or nationals.

V- SCOPE

1. The interested bidders may inspect the properties on his own expenses and also examine the relevant documents during working hours on any working day in the office of Director General (Investments), 3rd Floor, EOBI House (ex-Awami Markaz), Shakra-e-Faisal, Karachi. Pakistan.
2. The EOBI reserves the right to postpone or cancel the auction without assigning any reason or to extend the deadline for submission of bids.

3. The EOBI reserves the right to withdraw any property package from the auction without assigning any reason.
4. The EOBI also reserves the right to reject any bid without assigning any reason and without incurring any liability.
5. The EOBI reserves the right to amend / delete any of the provisions contained herein to any extent or to add new terms and conditions **before** the date of opening of bids. Any such change shall be communicated to all the interested bidders on equal opportunity basis.
6. The highest bid received for a property package shall not per se accrue any right in favour of the bidder. A highest evaluated bid shall be declared successful only if it is higher than the reserve price for the property package and is approved/accepted by the Board of Trustees of EOBI. The approval/acceptance of the bid would be further subject to payment of applicable local, provincial, federal taxes, duties, fees or levies etc that may be applicable under the prevalent law and non-payment of such taxes, duties, fees, levies etc. within the period specified in this behalf will result in automatic cancellation of acceptance of the bid.
7. The EOBI shall decide acceptance or rejection of the bids within 15 working days of auction and in case of rejection shall refund the amount within 15 days after the decision of the Board of Trustees. If the amount deposited by the bidder is not refunded by the EOBI within 45 days in case of rejection of the bid, the amount of profit received by the EOBI on such deposit will be paid to the bidder along with the amount deposited by the bidder provided that the period of delay on account of any default on the part of unsuccessful bidder will be excluded in computing this period.
8. The bidders shall bear all costs associated with the preparation and submission of their respective bids and the EOBI will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

VI. MODE OF AUCTION

1. The Auction shall be conducted through submission of **sealed bids** by the interested bidders by filling the **FORM OF BID** as at ANNEX-AI/AII. The Form of Bid shall be duly filled and signed by the bidders.
2. The Bid Price shall be written in both words and figures. In case of any discrepancy, the amount in words shall prevail.
3. Corrections, erasures or overwriting shall be duly initialed/signed by the bidder.
4. The Bid shall be submitted in Pak Rupees.
5. The sealed bids shall be submitted before the deadline of submission of bids. Bids which are received after the deadline of submission of bids shall be returned unopened to the bidder. Delays in the mail, or delivery of a bid to the wrong office shall not be accepted as an excuse for failure to deliver a bid at the proper place and time.
6. A bidder may bid for more than one property package. However, each bid shall be submitted on a separate FORM OF BID (Annex AI/II) and in a separate envelope and shall be accompanied by the pay order or demand draft equal to 5% of the bid price for each property package.
7. The envelope containing the bid shall clearly bear the serial number of Property package (i.e. **PROPERTY PACKAGE #**) and the following words in BOLD letters:
“ **AUCTION OF EOBI PROPERTIES**”

VII. MODE OF PAYMENT IN CASE OF ACCEPTANCE OF BID

1. The successful bidder will be required to deposit within 3 working days of the issuance of bid acceptance letter, 25% of the bid price of the property package after adjusting the bid security along with proof of payment of applicable taxes. Non-payment of this amount will result in the automatic cancellation of his bid and forfeiture of the bid security.

2. After acceptance of bid, the successful bidder must give an undertaking on non-judicial stamp paper of Rs. 30 (Specimen available at Annexure- B)
3. Remaining 75% of the bid price shall be payable as per following schedule:
 - a) Second installment of 25% of bid price within thirty days of acceptance of bid.
 - b) Third installment of 25% of bid price within sixty days of acceptance of bid.
 - c) Final installment of 25% of bid price within ninety days of acceptance of bid.

Failure to make above payments within the stipulated timelines will lead to forfeiture of amount already deposited by the bidder including bid security.

4. On receipt of full amount of bid price of property package and proof of payment of all applicable taxes, etc, if any within the specified time, the EOBI shall transfer the property in favour of the successful bidder within 30 days of final payment date.
5. All payments shall be made through Bank Draft / Pay Orders in favour of “Employees’ Old-Age Benefits Institution, Karachi”. Bank charges on transactions of out-station bank drafts will be borne by the bidder.
6. Purchaser shall be liable to pay all taxes including Advance Tax and CVT as well as all local, provincial and federal taxes, duties, fees, levies etc. as applicable and in the prescribed manner and submit proof of payment to the EOBI.

VIII. OTHER CONDITIONS

1. Any decision of EOBI regarding auction, acceptance or rejection of bid, forfeiture of bid security or any other matter in relation to auction/transfer of plots shall not be challengeable in any court of law.
2. The correspondence shall be at the address indicated by the bidder and it will be his responsibility to communicate to the EOBI any change in address. If the successful bidder does not receive any intimation from the EOBI within 15 days, he himself shall contact the EOBI to inquire about the status of his bid.

3. The bidder shall be deemed to have read and accepted the terms and conditions enumerated in this booklet and the Annexures and would be bound by these.

ANNEXURE-A-I

“Annexure- A I”

FORM OF BID

(For Individuals)

NAME:

FATHERS NAME :

CNIC NO.*/ NICOP No.: ----- (Attach an attested Copy)

Package No: -----

Bid Security: Pak Rupees----- (shall be 5% of the Bid Price)

Pay Order/ Demand Draft No: ----- dated: ----- (Attach the original Pay Order/DD)

Total Bid Price for the Package : Pak Rupees ----- (In Figures)

Pak Rupees ----- (In Words)

(Signature of Bidder)

* Note: The foreign nationals shall submit permission from the ministry of Interior, Government of Pakistan.

ANNEXURE-A-II

“Annexure- A II”

FORM OF BID
(For Companies/Firms/Societies)

NAME of Company/Firm/Society:

Date of Registration/Incorporation:

(Attach an attested copy of documents of incorporation or registration)

NAME(S) OF DIRECTORS: (Attach attested copy of CNIC of director/partner *)

Package No: -----

Bid Security: Pak Rupees----- (shall be 5% of the Bid Price)

Pay Order/ Demand Draft No: ----- dated: ----- (Attach the original Pay Order/DD)

Total Bid Price for the Package : Pak Rupees ----- (In Figures)

Pak Rupees ----- (In Words)

(Signature of Authorized person behalf
of the Bidder Firm/Company/Society)

ANNEXURE-B

Annexure “B”

UNDERTAKING

KNOW ALL MEN BY THESE PRESENT THAT I, M/S, MR. MRS. _____

S/O, W/O, D/O _____

Address: _____

_____ Phone No. _____

had participated in the Auction held on _____

for purchase of property package No. _____ description: _____

measuring _____ situated at _____

I do hereby undertake the following:

- I. To ensure payment within the scheduled date and time.
- II. That in case of default the EOBI has the right to forfeit all the amount deposited by me/us to date: _____
- III. In case of any default in payment Schedule, Authority can take any action and I shall not approach any court of law.

Deponent.

Witness 1:

Witness 2:

ANNEXURE-C

Details of property

packages # 4,7,8,11,12,13,14 and 16