Terms and conditions:

1. **Eligibility:** All Local and Foreign Investors
2. **Submission Of Sealed Bids**:
3. Sealed bid will be accompanied by a copy of CNIC and a Demand Draft or Pay Order in favour of Pakistan Telecommunication Company Limited of the following amount as Earnest Money.

**50 Million PKR**

1. Pay Order/ Demand Draft deposited as Earnest Money will be returned to unsuccessful bidders immediately after finalization of the successful bidder.
2. Bids without Earnest Money will be rejected
3. If the bids of top three are within 10%, they maybe asked to revise their bids

Successful Bidder will be notified through “Bid Acceptance Letter” only after the approval of PTCL Board of Directors. PTCL Management reserves the right to reject any bid at any stage of the auction process without assigning any reason and without any obligation on PTCL.

1. **Process** **for** **submission** **of documents**

Bid forms can be downloaded from PTCL website“www.ptcl.com.pk/properties” Proposals shall be submitted in hard copy through courier and the envelope should be prominently marked as shown below.

***Sale of PTCL Property I.I Chundrigarh Road, Karachi.***

***Brigadier (R) Muhammad Wajid***

***Estate Management Department***

***Office number 416,***

***Block B, PTCL Office (NEST), Sector G-8/4, Islamabad***

 **D-Payment** **Schedule**

Tentative schedule of payment is given below but subject to Board’s approval.

1. Token/ earnest money: 50 Million PKR
2. Downpayment: 25% of bid amount (after adjustment of Token/ Earnest Money already paid with the Bid) within 30 days from the date of Bid acceptance.
3. 1st instalment: 25% of bid amount within 4 months from the date of Bid Acceptance.
4. Final instalment: 50% of bid amount within 7 months from the date of Bid Acceptance.

In case the buyer/ purchaser intends to make full payment within 30 days of Bid acceptance, a 3% discount will be offered on the remaining 75%.

In case the buyer/ purchaser opts to extend the payment plan(an extension can only happen after the 1st instalment is paid), a surcharge of 1% per month will be applied on the remaining amount, to a maximum of 1 year subject to PTCL Board’s approval.

Property will be transferred in the name of successful bidder along with the handing over of the possession after full payment.

***In case successful bidder defaults at any stage, the paid amount will be forfeited***.

**Page** **numbered** **5:** **Taxes** **and** **Allied** **Charges**

All applicable taxes and allied charges for Buyer and Seller will be paid by the successful bidder and PTCL respectively. Withholding tax will be deducted by PTCL, if applicable as per prevailing tax rules. After the transfer of property and handing over the possession to the successful bidder, subsequent utilization of the property will be sole responsibility of the buyer, in conformity with the applicable byelaws, duties/taxes and the approvals required from the relevant authority.