

UNIVERSITY OF JAMMU

Terms and Conditions for e-Auction of Condemned / Un-serviceable Vehicles

1. The interested bidders shall have to deposit an amount of Rs. 37,500/- (Rupees Thirty Seven Thousand Five Hundred only) in the shape of CDR/FDR only pledged to the Registrar, University of Jammu, as a security deposit with the University of Jammu in original within the period mentioned in the e-Auction Notice before participating in the Auction proceedings. However, the CDR/FDR shall be released to the unsuccessful bidder(s) as soon as the Auction proceedings are closed and the CDR / FDR of the successful bidders shall be released after lifting of auctioned vehicle/s upon depositing full payment including GST / other taxes as applicable under rules, in the office of Assistant Registrar Transport University of Jammu.
2. The successful bidder shall have to deposit the total bid amount within a period of 10 days and shall lift the auctioned vehicle/s within a period of 15 days from the date of issuance of communication to the successful bidder by the University of Jammu.
3. In case the successful bidder fails to deposit the full bid amount or fails to lift the auctioned vehicles within the stipulated time period, the security deposit shall be forfeited without giving any further notice.
4. GST / any other taxes applicable under rules shall have to be paid extra over the final bid amount by the successful bidder.
5. The Auctioned vehicles shall be handed over to the successful bidder by the Assistant Registrar Transport upon receipt of total bid amount plus GST / other taxes as applicable under rules.
6. The University of Jammu shall not be responsible for any damage caused to the Auctioned Vehicle/s occurring due to natural calamities, fire, theft, etc.

7. The bidders desirous to participate in the Forward Auction on the GeM Portal (e-Auction) can inspect the vehicle(s) at the University of Jammu.
8. The vehicle(s) , intended to be auctioned through forward e-auction is on "as is where is" basis, and the University of Jammu shall presume that the interested bidder(s) have inspected the Vehicle(s) and satisfied himself/themselves fully about the Vehicle(s) which he/they intend to buy through Forward Auction on the GeM Portal (e-Auction).
9. The Auction Committee reserves the right of accepting or rejecting any bid without assigning any reason thereof and the decision of the Chairman shall be final.
10. The bidders desirous to participate in the Forward Auction on the GeM Portal (e-Auction) shall upload their particulars in the Portal viz. Name of the Firm, Complete Postal Address, email ID, GST & PAN Copy.
11. Other Terms and Conditions as envisaged by the GeM Portal shall be part of the Terms and Conditions.

Sd/-
REGISTRAR