



AUCTION NOTICE

An open auction of Unserviceable / non-repairable office electric accessories / furniture / IT equipment and miscellaneous items shall be held at PEC Headquarters on Monday, September 26, 2022 at 03:00PM subject to following terms and conditions:-

- i. Auction will be conducted on "**As is Where is**" basis for public at large. Detailed list of items will be displayed on PEC official website.
- ii. Unserviceable / non-repairable items will be disposed off by open bidding on the spot and the bidder to participate in the bidding process shall deposit a refundable bid security of Rs. 2000/- in shape of Demand Draft (DD) in the name of Secretary/ Registrar, PEC along with copy of CNIC to register himself.
- iii. Successful bidder will lift the items within two days after depositing the full payment to PEC designated account.
- iv. In case of violation of any terms, bid security shall be forfeited completely.
- v. The Auction Committee reserves the right to accept or reject any bid / quotation as per PPRA Rules.
- vi. The Auctionable items may be seen by the willing bidders on September 23, 2022 during office hours.
- vii. The reserve price/ bid price for the auction able items will be the same as determined and notified by the Survey and Condemnation Committee.
- viii. If the total amount of items purchased during the auction is more than Rs. 10,000/- (Ten Thousand), then the Successful bidder must deposit earnest money i.e. 50% of the bid in Cash on the Spot and remaining amount must be deposited to PEC designated account within two days of auction. In case of default, earnest money shall be forfeited.
- ix. If the total amount of items purchased during the auction is less than Rs. 10,000/- (Ten Thousand), then the total amount will be paid on spot.
- x. The Auction Committee will resolve/ address any dispute/ conflict during or after 03 days of the auction. However, Secretary/ Registrar, PEC shall be the Appellate Authority to address grievance(s) of any participant within one week of auction.