

Invitation For Bids Sale of Bank Property

National Bank of Pakistan invites sealed bids for sale of its ideally located old constructed Bungalow bearing No.146-N measuring about 1000 sq.yards situated in PECHS Block No.2, Karachi on “**as is where is basis**” on the following terms & conditions :

1. The intended bidder has to submit/provide a Bank Draft/Pay Order of 10% of the bid amount in favour of the NBP, which will be returned to the unsuccessful bidders whereas in case of successful bidders the same will be adjusted against the bid amount. The amount will stand forfeited in case the successful bidder fails to deposit the bid amount within the stipulated period.
2. The sealed bids should be dropped in the Tender Box placed in the office of SVP/Divisional Head (LS&ED), 3rd floor, NBP Head Office Building, I.I. Chundrigar Road, Karachi upto 30th April 2012 till 11.00 a.m.
3. No bid will be received after lapse of the cut off time as mentioned herein above.
4. The sealed bids will be opened at 11.30 a.m. on 30.4.2012 in presence of the bidders or their designated representative (if they desire so).
5. The successful bidder will pay 40% of the highest/successful bid amount in the shape of draft/pay order in favour of the Bank, within 3 days of the acceptance of the bid, failing which the deposit will be forfeited and the property will either be sold afresh by public auction/tender or the next highest bidder will be required to match their offer.
6. The Balance (successful) bid amount of 50% will be paid within 90 days from the final acceptance of the bid, thus the total transaction will be completed.
7. The intending bidders may examine the title deeds or obtain other information in respect of the property mentioned above, from Mr.S.Mahmood Nadeem, Phone No.99212100-50 Ext. 2498 during working hours.
8. Property can be inspected during office hours between 9.00 am. to 5.00 p.m. with prior appointment.
9. The sale/tender/bid/highest bid received shall be subject to confirmation by the Bank’s Management.
10. The successful bidder shall have to pay any & all applicable taxes/dues/charges etc.
11. Possession of the property shall be subject to confirmation of Tender by the Bank’s Management & will be made after full & final payment is received inter alia Sale Deed is registered.
12. Sale Deed will be executed after the full & final payment of the bid amount has been received by the Bank.
13. All expenses including the stamp duty, registration fee, etc. will be borne by the purchaser/ successful bidder.
14. The Bank reserve the right & may accept/sell the property below “Reserve Price” through the Tender subject to Bank’s competent authority confirmation of the highest offer/price received thereon.
15. The Bank does not undertake any express or implied conditions in terms of the, status, quality, defects, subsisting encumbrances, delivery or non deliver, value or otherwise fitness of the property; the Bidder is solely & fully responsible for satisfying himself/itself in respect of the above.
16. The successful bidder is responsible for taking delivery of the property at its own cost.
17. The unsuccessful bidder will be returned the bid money within three days from the date of opening the bid however, any delay will not raise any right in favour of the bidder on any extra claims thereon.
18. The Bank reserves the right to cancel the Tender and reject all bids without assuming any liability whatsoever.

Malik Amir Sultan

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