

Terms and Conditions

1. Each bidder will have to deposit an earnest money of Nu. 5,000.00 (Nu. Five thousand) only, in cash with the Drukair Corporation Ltd before 10:00 AM BST on the day of the auction to qualify him/herself to bid for the auction. On receipt of the earnest money, token card will be issued to identify the qualified bidder. No person will be allowed to bid in the auction without holding token card.
2. The highest bidder, whose bids are accepted will have to deposit 25% payment of the auctioned value at the fall of hammer and balance within 10 (ten) days from the day of auction, failing which accepted bid will be cancelled and the earlier deposits will be forfeited.
3. The earnest money of the highest bidder will be retained until the auction is completed as security for subsequent bid to be offered by them in respect of remaining items. On completion of the auction, the earnest money of the highest bidder will be adjusted against the auction value of items won by them. The earnest money of unsuccessful bidder will be refunded immediately after completion of the auction.
4. The highest bidder whose bid will be accepted by the auction committee will have to take delivery of the item at their own cost within 10 (ten) days from the date of the auction against full payment of auctioned value (cash or demand draft drawn in favor of Drukair Corporation Ltd). Failure to do so will result in the forfeiture of the deposit and the item being deposited in the next auction.
5. The auction committee reserves the right to accept the bid on the spot or at any subsequent date. In case of any dispute or problem with regard to the auction the decision of the committee will be final and binding.
6. It will be assumed that interested parties bidding for items have inspected the items prior to the auction and that the bid offered is at their own liberty and judgment. No complaint will be entertained at a later date.
7. For any clarification please contact Procurement Section at telephone no. +975-08-271882/856 during office hours.

