

## **AUCTION NOTICE** **(For Sale of Scrap Material)**

This is to inform all interested parties that an open auction will be held for the sale of various scrap materials as per the details given below:

**Date of Auction:** Monday, 26<sup>th</sup> May, 2025

**Time:** 11.30 am

**Venue:** FAST-NUCES, H-11/4, Islamabad

### **Materials Available for Auction:**

- Light Pannels, Compressors, Plastic scrap, Scrap metal (iron, steel, etc.)
- Other miscellaneous items

### **Terms & Conditions:**

- All participants are required to deposit a refundable bid security amount of Rs. 150,000/- in cash before the auction begins.
- Bidders must register by providing a valid CNIC and business letterhead at the time of security deposit.
- Materials can be inspected at the auction site during working hours before the date of auction.
- All materials will be sold on an “as-is, where-is” basis.
- The bid security will be refunded to unsuccessful bidders after the auction.
- For the successful bidder, the bid security will be adjusted against the final payment.
- Full payment must be made prior to the removal of material from the site.
- Failure to make full payment within the stipulated time will result in forfeiture of the bid security.
- Successful bidders must remove the materials within 05 days from the date of auction.
- Any delay in removing materials will attract a penalty or additional charges as decided by the management.
- The auctioning authority shall not be held liable for any loss, damage, or deterioration of the material after the auction or during its removal.
- The auctioning authority reserves the right to accept or reject any or all bids without assigning any reason.

### **For inspection of the materials or any queries, please contact:**

Tariq Akbar Malik || Assistant Manager Purchase

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