



༄༅། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

No. RICB/CO/GAD-Auction/2024/17602

05th of December 2024

NOTICE INVITING SEALED BIDS

The Royal Insurance Corporation of Bhutan Limited is announcing a public auction of seized properties through a sealed bid process. Interested parties are invited to submit their sealed bids for the following properties on “**AS IS WHERE IS BASIS**”.

Immovable properties for Sealed Bids

SN	Type of Property	Location	Area (Dec)	Thram Number	Plot Number	Floor Price
1	Land	Baling, Langthel, Trongsa	55.00	929	LNG-3914	2,016,000.00
2	Land	Tongna, Langthel, Trongsa	20.00	929	LNG-4000	736,000.00
3	Land	Sampheling, Chukha	100.00	584	BHA-738	17,116,000.00
4	Land	Bumdiling, Trashigang	35.40	59	BUM-192	364,000.00
5	Land	Saling, Mongar	114.00	496	SAL- 2434	2,727,000.00
6	Land	Saling, Mongar	2.40	496	SAL-2634	59,000.00
7	Land	Saling, Mongar	98.70	496	SAL-392	2,361,000.00
8	Land	Sampheling, Chukha	66.00	1069	BHA- 3633	1,812,000.00
9	Land	Phuentsholing, Chukha	50.00	152	PGT-1823	16,447,000.00
10	Land	Basokha, Chukha	73.70	1657	PLN-807	630,000.00
11	Land	Basokha, Chukha	17.20	1657	PLN-820	148,000.00
12	Land	Basokha, Chukha	45.50	1657	PLN-6080	389,000.00
13	Land	Basokha, Chukha	20.40	1656	PLN-862	175,000.00
14	Land	Basokha, Chukha	81.00	1656	PLN-863	693,000.00
15	Land	Samkhar, Trashigang	96.80	956	SAM-6942	2,161,000.00
16	Land	Samkhar, Trashigang	110.80	956	SAM-6943	2,473,000.00
17	Land	Samkhar, Trashigang	96.30	958	SAM-6946	2,150,000.00
18	Land	Samkhar, Trashigang	110.90	958	SAM-6947	2,474,000.00

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818



༄། འབྲུག་རྒྱལ་ཁྱེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

19	Land	Sampheling, Chukha	84.70	1275	BHA-3092	3,075,000.00
20	Wet Land	Sampheling, Chukha	61.80	1275	BHA-3093	1,890,000.00
21	Land	Sampheling, Chukha	10.00	1275	BHA-342	446,000.00
22	Land & one storied house	Sampheling, Chukha	13.80	1275	BHA-4536	1,358,000.00
23	Land	Tading, Samtse	90.00	2043	TAD-2433	2,599,000.00
24	Land	Bjacho, Chukha	55.80	911	BJA-2332	1,653,000.00
25	Land	Bjacho, Chukha	103.50	911	BJA-2333	3,061,000.00
26	Land	Gelephu, Sarpang	18.90	1016	GT1-1188	7,968,000.00
27	Land	Kanglung, Trashigang	82.40	1429	KAN-4176	872,000.00
28	Land	Kanglung, Trashigang	91.70	1429	KAN-4177	970,000.00
29	Land and 2 storied building	Kanglung, Trashigang	67.30	1429	KAN-4178	3,499,000.00
30	Land	Kanglung, Trashigang	51.60	1429	KAN-4660	549,000.00

Movable property for Sealed Bids

SN	Type of Property	Location	Moveable/ Immovable	Registration Number	Model Year	Floor Price
31	MAN Tipper	Phuentsholing, Chukha	Movable	BP-1-A3945	2016	874,000.00
32	Excavator	Damdum, Samtse	Movable	BP-1-A4013	2016	1,619,000.00

1. Earnest Money Deposit: Nu. 10,000.00 (Ngultrum Ten Thousand)
2. The bidding documents can be downloaded from RICBL website.
3. Ensure that your bid is placed in a sealed envelope.
4. Submit your bid to any of the RICBL Branch Offices addressed to:
**The Chairman,
Auction Committee
RICBL, Thimphu.**
5. Bids will be reviewed after the deadline, and successful bidders will be notified accordingly.
6. Last date of submission of sealed bids is on 18th of December 2024 before 12:00 PM.

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818



༄༅། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

7. Opening date of the sealed bids begins from 10.30 AM on 19th of December, 2024 in the RICBL Conference Hall, Thimphu and respective Branch Offices.
8. For more details on the properties or bidding process, please contact Mr. Thukjey Nidup at 17361938.

Management



༄༅། འབྲུག་རྒྱལ་ཉན་སྤྱད་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

SEALED BIDS

FOR

SALE OF SEIZED PROPERTIES

ON

“AS IS WHERE IS BASIS”

INSTRUCTION TO THE BIDDERS

The Sealed Bid shall be submitted in accordance with these instructions and any sealed bid not conforming to the instructions as under is liable to be rejected. These instructions shall form part of the sealed bid/Bid and contract.

1. The sealed bid must be clearly marked with the property reference number and the phrase “Sealed Bid”.
2. Sealed bids will be opened at the respective Branch Offices and the auction committee shall monitor virtually.
3. The Bid shall be accompanied along with Earnest Money Deposit of **Nu. 10,000/-** in the form of Cash/Cash Warrant/ Demand Draft in favor of **“Royal Insurance Corporation of Bhutan Ltd”**. The offers without Earnest Money Deposit will be rejected.
4. Procedure for quoting price: The offer price shall be quoted for each category of the items as per the bid form provided.
5. The bid shall be awarded based on the highest offer received for individual item. In other words, the successful bidder would be decided for each item based on the highest offer received for particular item. Accordingly, the delivery of each item would be issued separately to selected bidder for that particular item.
6. The highest bidder, whose bids are accepted shall deposit full payment within 10 (Ten) working days from the day of opening of sealed bid/after declaration of the successful bidder. Failing to deposit the full payment within 10 (ten) working days, the Security deposited of Nu. 10,000 shall be forfeited and RICBL may offer the property to next highest bidder.



༄། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

7. On completion of the bidding process, the earnest money of the highest bidder will be adjusted against the sealed bid value of items won by them. The earnest money of unsuccessful bidder will be refunded immediately after completion of the sealed bid.
8. In case the highest bidder withdraws the bid or does not take delivery of or possession of the properties or is not able to pay the full bid price as required within timeline specified above, his/her EMD and or any advance payment shall be forfeited, and the second highest bidder may be given an option to purchase the property.
9. All applicable renewal fee/ ownership transfer tax and charges payable to the relevant agency or authority shall be borne by the highest successful bidder.
10. It will be assumed that interested parties bidding for items have inspected the property prior to the sealed bid/auction and that the bid offered is at their own liberty and judgment. No complaint will be entertained at a later date.
11. The auction committee reserves the right to reject all or any bid wholly or partly without assigning any reason whatsoever and decision of the committee will be final and binding.

We confirm with our acceptance to the instructions given above.

BIDDER'S NAME & SIGNATURE



༄། འབྲུག་རྒྱལ་ཁྱེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

FORM OF SEALED BID.

To,
The Chairman,
Auction Committee
Royal Insurance Corporation of Bhutan Limited
Thimphu.

Subject: Offer for land/building/Vehicle & machinery on “As is Where is Basis”.

Dear Sir,

HAVING EXAMINED AND PERUSED THE FOLLOWING DOCUMENTS

1. Notice Inviting Sealed Bid
2. Instruction to the Bidders
3. Form of bid

I/We, hereby, submit our quoted rates in the enclosed format of “Offer format” as **Annexure-A**.

I/We agree with our acceptance for:

1. A sum of Nu. 10,000/- (Nu. Ten Thousand only) is enclosed herewith in the form of Cash/ Cash Warrant/Demand Draft towards Earnest Money Deposit.
2. Earnest money will be refunded to us without any interest.
3. I/We agree that the price quoted in ‘Offer format’ as enclosed as annexure- A.
4. In the event of my success in bid, I/We will deposit full payment within 10 (ten) working days from the day of opening of sealed bid, as detailed in “**INSTRUCTION TO THE BIDDERS**”, by way of Cash/ Demand Draft/ Cash Warrant.
5. I/We shall have to make all arrangements for lifting of the vehicle & machinery at our own cost.



༄༅། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

6. I/We agree that in the event of failure to deposit the balance amount as detailed in Para 6 of **INSTRUCTION TO THE BIDDERS** within stipulated time of ten days period from the day of opening the sealed bid, RICBL shall be at liberty to forfeit the Security Deposit.
7. We agree that Auction committee of RICBL reserves the right to reject the Bid wholly or partially without assigning any reasons.

I/We have thoroughly read the "Form of Bid and confirm with our acceptance to all terms & conditions without any deviation.

BIDDER'S NAME & SIGNATURE



༄༅། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད། **ROYAL INSURANCE CORPORATION OF BHUTAN LTD.**

ANNEXURE-A

OFFER FORMAT

I/We offer our price for the land/building/Vehicle/ machinery on “**As is Where is Basis**” “as detailed under.

Immovable properties for Sealed Bids

SN	Type of Property	Location	Area (Dec)	Thram number	Plot Number	Floor Price	Offer price (in Figures)	Offer price (in Words)
1	Land	Baling, Langthel, Trongsa	55.00	929	LNG-3914	2,016,000.00		
2	Land	Tongna, Langthel, Trongsa	20.00	929	LNG-4000	736,000.00		
3	Land	Sampheling, Chukha	100.00	584	BHA-738	17,116,000.00		
4	Land	Bumdiling, Trashigang	35.40	59	BUM-192	364,000.00		
5	Land	Saling, Mongar	114.00	496	SAL- 2434	2,727,000.00		
6	Land	Saling, Mongar	2.40	496	SAL-2634	59,000.00		
7	Land	Saling, Mongar	98.70	496	SAL-392	2,361,000.00		
8	Land	Sampheling, Chukha	66.00	1069	BHA- 3633	1,812,000.00		
9	Land	Phuentsholing, Chukha	50.00	152	PGT-1823	16,447,000.00		
10	Land	Basokha, Chukha	73.70	1657	PLN-807	630,000.00		
11	Land	Basokha, Chukha	17.20	1657	PLN-820	148,000.00		
12	Land	Basokha, Chukha	45.50	1657	PLN-6080	389,000.00		
13	Land	Basokha, Chukha	20.40	1656	PLN-862	175,000.00		
14	Land	Basokha, Chukha	81.00	1656	PLN-863	693,000.00		
15	Land	Samkhar, Trashigang	96.80	956	SAM-6942	2,161,000.00		
16	Land	Samkhar, Trashigang	110.80	956	SAM-6943	2,473,000.00		
17	Land	Samkhar, Trashigang	96.30	958	SAM-6946	2,150,000.00		
18	Land	Samkhar, Trashigang	110.90	958	SAM-6947	2,474,000.00		
19	Land	Sampheling, Chukha	84.70	1275	BHA-3092	3,075,000.00		
20	Wet Land	Sampheling, Chukha	61.80	1275	BHA-3093	1,890,000.00		
21	Land	Sampheling, Chukha	10.00	1275	BHA-342	446,000.00		
22	Land & one storied house	Sampheling, Chukha	13.80	1275	BHA-4536	1,358,000.00		

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818



༄། འབྲུག་རྒྱལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

23	Land	Tading, Samtse	90.00	2043	TAD-2433	2,599,000.00		
24	Land	Bjacho, Chukha	55.80	911	BJA-2332	1,653,000.00		
25	Land	Bjacho, Chukha	103.50	911	BJA-2333	3,061,000.00		
26	Land	Gelephu, Sarpang	18.90	1016	GT1-1188	7,968,000.00		
27	Land	Kanglung, Trashigang	82.40	1429	KAN-4176	872,000.00		
28	Land	Kanglung, Trashigang	91.70	1429	KAN-4177	970,000.00		
29	Land and 2 storied building	Kanglung, Trashigang	67.30	1429	KAN-4178	3,499,000.00		
30	Land	Kanglung, Trashigang	51.60	1429	KAN-4660	549,000.00		

Movable property for Sealed Bids

SN	Type of Property	Location	Moveable/ Immoveable	Registration Number	Model Year	Floor Price	Offer price (in Figures)	Offer price (in Words)
31	MAN Tipper	Phuentsholing, Chukha	Movable	BP-1-A3945	2016	874,000.00		
32	Excavator	Damdum, Samtse	Movable	BP-1-A4013	2016	1,619,000.00		

I/ We agree to pay taxes and government levies axtree to above quoted price.
 I/We confirm that, I/We have clearly understood the details/terms as specified in:

- a) Notice inviting Bid attached herewith,
- b) Instructions to the bidders attached herewith,
- c) Form of Bid attached herewith.

I/ We have thoroughly read the "Form of Bid and confirm with our acceptance to all terms and conditions without any deviation.

BIDDER'S NAME & SIGNATURE

1. Permanent address:

- a. **Dzongkhag:**
- b. **Gewog:**
- c. **CID No.**.....
- d. **Mobile No.**.....

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818