National Textile Corporation Ltd.

AUCTION - NOTICE FOR SALE OF CUT PIECES AND OLD STOCK

National Textile Corporation (NTC), the single largest Central Public Enterprise under the Ministry of Textiles (GOI) wishes to hold an open auction for sale of cut pieces, old stock etc. on **31st March 2017 at 15:00 Hrs** at its Divisional Offices at Delhi on "as is where is basis". The inspection of the material can be done at Divisional Offices on all working days from **11.00 A. M to 5 P.M.**

The addresses of the Divisional Office are as under:

Divisional Office Delhi
160A and 160B
Shree Ramanagar
GT Road, Shahdara
Delhi – 110032

The details of the material put on open auction at DO Delhi are as under:

Lot - 1

S. No	Category	Quantity (Meters)	Quantity (Numbers/Pcs)	Reserve Price
1	Damaged and Mutilated Stock	12751.2	1430	Rs.294047.01
2	Cut pcs-more than one mtr	36087.7	16777	Rs.820998.05
3	Cut pcs-less than one mtr (1674 kg)	7082.95	10538	Rs.147637.74
	GRAND TOTAL	55921.85	28745	Rs.1262682.8

Lot 2

S.no	Description	Quantity (Mtrs.)	Reserve Price
1.	Qty more than 10 years old	109351.84	Rs. 3663462.23
2.	Qty between 5-10 years old	3105.55	Rs. 141591.25
3.	Damaged	42205.25	Rs. 361495.14
4.	Cut Pieces more than one mtrs.	18035.48	Rs. 289260.35
5.	Cut Pieces less than one mtrs	7843.75	Rs. 68808.01
	TOTAL	**180541.90**	**Rs. 4524616.98**

Terms and conditions for the open auction:

1. The material shall be auctioned on “as is where is basis”.
2. All parties shall deposit an EMD of Rs. 1 Lakh through Demand Draft payable to NTC before the auction day.
3. The material to be sold to the highest bidding party above the reserve price.
4. The EMD of Rs. 1 Lakh shall be refunded to all the unsuccessful bidders. The EMD of the successful bidder shall be deposited in NTC Account.
5. 25% of the bid amount to be deposited within 24 hours by the successful bidder. In the event of the bidder not depositing the advance, the EMD shall be forfeited.
6. Remaining amount to be paid within 2 weeks and post the complete payment material, immediately the material to be lifted.
7. In case, the bidder does not lift the material post payment within 2 weeks, the advance, complete payment and the EMD shall be forfeited.
8. All transportation cost, loading unloading, taxes etc. shall be borne by the successful bidder.
9. The auction shall be conducted in the presence of representation from Marketing, Finance and Audit Department of NTC.
10. The Tenderers will be permitted to inspect the items only once and they will not be entertained again.
11. The person should produce proof of documentary evidence like authorization letter in their letter pad/visiting card/ identification card, driving license, passport, PAN card etc. before inspection.

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