



Indian Overseas Bank

इण्डियन ओवरसीज बैंक

General Administration Dept.
Regional Office, Visakhapatnam.

Ph. 0891-2567546
0891-2706932

Auction Sale of Vehicles for public

Bank proposes to sell the following vehicles (Four Wheelers) in "As is where is condition " .

Sl. No	Make	No of Vehicles	Registration Number	Date of purchase	Reserve price
1	Maruti-800	One (1)	AP31BA1416	13.2.2009	Rs. 30000/- +12%GST
2	Maruti Alto	One (1)	AP31BD7664	30.10.2009	Rs.75000/- +12%GST

Interested parties shall send the application in the Bank's format (enclosed), in separate sealed covers for each vehicle, to **CRM, Indian Overseas Bank, Regional Office, 48-14-111/112, Sri Nitya Complex, IV Floor, Rama talkies road, Visakhapatnam- 530016** ,with **EMD of Rs. 5000/- for each vehicle** by way of Demand Draft payable at Visakhapatnam , Favouing Indian Overseas Bank, Regional office, Visakhapatnam.

Prescribed form can be downloaded from our website www.ioab.in (Tender) or obtained in person at a cost of Rs.300/- for each vehicle on all working days from 20.05.2018 to 31.05.2018. If Application form is downloaded from website the application fee by way of Demand Draft should be submitted along with the offer. Application Forms without application fee or EMD shall be rejected.

Staff members/Ex-Staff members can participate in the Tender as per the prevailing Bank's Terms & Conditions.

VEHICLE INSPECTION :

The vehicle documents can be inspected on working days from 16.05.2018 between 14.00 Hrs and 17.00 hrs at the following address:

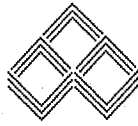
*Indian Overseas Bank, Regional Office, 48-14-111/112,
Sri Nitya Complex, IV Floor, Rama talkies road, Visakhapatnam- 530016*

SCHEDULE FOR DISPOSAL OF VEHICLES:

1.Date of Advertisement	20.05.2018
2.Inspection of Vehicles/Documents	20.05.2018 to 31.05.2018 (14.00 hrs to 17.00 hrs)
3.Last date for receipt of closed covers	01.06.2018 at 14.30 hrs
4.Opening of closed covers	01.06.2018 at 15.00 hrs

After transfer of ownership of the vehicle, copy of registration certificate should be submitted along with the original registration certificate for verification and delivery of the vehicle.

Bank reserve the right to accept & reject any or all offers without assigning any reason there for.



Indian Overseas Bank

GENERAL ADMINISTRATION DEPARTMENT
Indian Overseas Bank, Regional Office,
48-14-111/112, Nitya Complex, IV Floor,
Rama talkies road, Visakhapatnam- 530016

TENDER FOR PURCHASE OF VEHICLES

From: (Name & address)

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.....
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.....

Mobile No:Phone No:

Email:

To

The Chief Regional Manager
Indian Overseas Bank, Regional office
General Administration Department
48-14-111/112, Nitya Complex, IV Floor,
Rama talkies road, Visakhapatnam- 530016

Dear Sir,

Sub: - Auction sale of Vehicle – Regn. No.....

With reference to the advertisement in News paper on 20.05.2018 for auction sale of vehicles, I/we submit my/our highest of offer for the captioned vehicle as below:

Highest Amount offered : Rs.....
(Rupees.....
.....only)

I/we enclose the following: Copy of Ration card /Passport /Voters ID as proof for the above address mentioned & general guideline duly signed by me/us.

In case of a staff member only : ID card is also enclosed

I/we enclose a Demand Draft no.....dated
.....drawn byfor Rs. 5000 /- as EMD

I/we agree to abide by all Bank's terms and conditions.

Yours faithfully,

Place :
Date :
.....
(Signature & Name of the Applicant)

GENERAL GUIDELINES

1. Vehicles can be inspected at Indian Overseas Bank ,Regional office, Visakhapatnam on working days (Monday – Friday) between 14.00 to 17.00 hrs in “As is where is condition” from 20.05.2018 to 31.05.2018.
2. Earnest Money deposit should be submitted in the form of demand draft favouring Indian Overseas Bank, General Administration department payable at Visakhapatnam, for Rs. 5000/- for each vehicle. Tender without EMD will be rejected.
3. Applications can be obtained from R.O, GAD and also be downloaded from our Website www.iob.in (Tender)
4. If the tenderer wishes to apply for more than one vehicle separate application form and EMD (earnest money deposit) for each vehicle should be submitted along with tender.
5. Any Tender below the reserve price will be rejected.
6. Tenders duly signed in with enclosure of Address of proof (copy of Ration card / Voter Id / passport /UIDAI) only be considered .
7. Copy of the documents relating to the above vehicle are available for inspection at Indian Overseas Bank , GAD, Regional office, Visakhapatnam .
8. Sealed Tenders will be accepted till 14.30 Hrs on 01.06.2018. at Indian Overseas Bank, Regional office, Visakhapatnam , General Administration Department (In tender box kept opposite to CRM's cabin). The same will be opened @ 15.00 hrs on the same day at Regional office in the presence of available R O officials & Bidders at Regional office, Visakhapatnam.
9. Acceptance will be communicated to the highest bidder on approval by competent authority.
10. Balance payment should be made within 7 days from the date of our offer letter. If H1 bidder does not respond within the stipulated time ,the EMD and offer shall be forfeited .
11. The vehicles will be delivered to the successful bidder only after submission of registration Certificate for effecting transfer of the ownership in the name of the bidder,;
12. The transfer of ownership should be effected immediately and vehicle should be taken delivery after full payment. Demurrage charges @ Rs 500/- per day/vehicle shall be levied for the delay after the stipulated period i.e 15 days from the date of offer.
13. EMD of highest bidder will be adjusted towards the sale amount and will not be returned.
14. EMD of second highest bidder will be returned after 15 days or on completion of process.
15. Other bidders EMD will be returned after one week from the date of auction date .
16. Bank reserve the right to accept / reject all / any tender without assigning reason thereof.

1/we undertake to abide by all Bank's terms & conditions.

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Place :
Date :

Signature & Name of the Applicant