

TENDER CUM AUCTION SALE

Under instructions from
The Joint Commissioner of Income Tax (HQ) (Admn),
O/o the Principal Chief Commissioner of Income-Tax, Tamilnadu, Chennai-34.

By WELCOME AUCTIONEERS

At Income Tax Office,
No.611, Kannammai Building, Anna Salai, Chennai-600 006.
On Thursday the 16nd February 2017 at 11 a.m.

Inspection of the materials can be had on 15-02-2017 from 10 a.m. to 5 p.m. &
on 16-02-2017 from 9 a.m. to 10.30 a.m.

**Huge Quantities of Steel / Wooden Office Furniture such as Approx. 75 Steel
Almirahs, 32 Steel Racks, 65 Steel Tables, 120 Steel / Cushioned / Visitor
Chairs, 17 Computer Tables, Wooden Cupboards, Wooden Racks, Wooden
Workstations, Air Conditioners & Wooden Partitions for Dismantling &
Removal (at 3 Floors).**

The quantities are subject to changes. The items will be sold either individually or grouped into convenient lots. The detailed lot list will be available at time of inspection / auction.

TERMS & CONDITIONS OF THE SALE

CONDITIONS FOR TENDER

1. Tenders should be submitted in the prescribed tender form only, which will be available at the time of inspection. Sealed tender covers may be handed over to the representative of Welcome Auctioneers at the auction location before commencement of the auction at 11.00 a.m. on 16-02-2017. Tenders shall not be received subsequent to the commencement of auction under any circumstances.
2. Offer should be indicted separately lot wise. Combined offers, conditional offers and counter offers are liable to be summarily rejected.
3. All offers shall be made exclusive of VAT unless specifically called for in that manner.
4. All tenders should be accompanied by a tender deposit of not less than 50% of the total value of the offers, by way cash or Demand Draft favouring Welcome Auctioneers drawn on any Scheduled Bank payable at Chennai.
5. **Income Tax Department** may sell the lots in a manner different from the way they are originally publicized for sale and in such an event the tender offers for those lots will not be considered.
6. The tenders received, will be opened after completion of the auction. The rates obtained in the tender will be compared with the rates received in the auction before taking a decision to accept or reject the tender. The tenderer shall not withdraw their tenders and the tender shall hold good for a period of 15 working days from the due date of the tender.
7. If a tender is rejected, the deposit accompanying the tender will be returned without interest and no claim will be entertained against **Auctioneer or Income Tax Department**. If the tenderer withdraws his offer before finalization, the tender deposit will be forfeited to **Income Tax Department**.
8. **Income Tax Department** reserves the right to reject any or all the tenders without assigning any reason therefor.
9. Tenderers can also participate in the auction. All the Conditions for Auction will also apply to the sale by tender and the tenderer is bound by those conditions. Tenderers shall be bound by any amendments to the Conditions or composition of the lots that are announced at the time of inspection / auction.

CONDITIONS FOR AUCTION:

10. This tender cum auction sale is conducted under instructions from The Joint Commissioner of Income Tax (HQ)(Admn), O/o of the Principal Chief Commissioner of Income-Tax, Tamilnadu, Chennai-600 034, subject to realization of reserve price where the same has been fixed.
11. The Joint Commissioner of Income Tax (HQ) (Admn) or his representative, reserves the right to reject any or all bids in auction and / or all tenders without assigning any reason therefor.
12. Acceptance or rejection of the bid will be notified after the auction is over and after opening of tenders.

13. The goods are sold as and where they lie. The whole of the goods shall be taken from the site of accumulation with all faults and errors in description or otherwise. Quantities, qualities, sizes, measurements, number and weights as stated in the catalogues are approximate and no warranty or guarantee shall be implied. The sale is strictly on the assumption that bidders have inspected the items and know what they are buying whether they have first inspected them or not and the "Principle of Caveat Emptor" will apply. No complaint will be entertained subsequent to the bid/ tender being provisionally accepted by **Income Tax Department**, Chennai-34.
14. Tenderers / bidders whose offers / bids have been accepted by **Income Tax Department** shall be the purchasers.
15. The goods shall be and remain in every respect at the risk of the buyers from date of acceptance of his offer / bid and **Income Tax Department** shall not be under any liability for safe custody or preservation thereof from the date of bid till the date of final removal.
16. The purchasers shall pay the 50% of the Bid amount on the spot. The balance sale value & VAT amount after deducting the deposit (unless otherwise announced prior to the sale), at the Office of Welcome Auctioneers, # 301, Pycrofts Road, Royapettah, Chennai-14 by Cash/ Demand Draft favouring Welcome Auctioneers drawn on any Scheduled Bank payable at Chennai and clear the lots within 2 working days from the date of auction / acceptance on or before 18-02-2017. Non-receipt of or late receipt of the letter of confirmation shall not be an excuse for delayed payment / delivery.
17. In the event of failure to complete the payment of balance sale value of any lot within the stipulated period, the sale of such lot shall be cancelled, the EMD / Deposit paid shall be forfeited and the lot shall be re-sold as and when **Income Tax Department** thinks best without any notice to the purchaser. In the event of such a re-sale, the purchaser shall not be entitled to any profit but shall make good any loss incurred by **Income Tax Department** including the cost of storage, warehousing, removal of the lot and any expenses, incurred in connection with the re-sale.
18. VAT as per TNVAT Act in force at the time of delivery should be paid extra and the amount of VAT should be paid along with the balance amount.
19. The purchaser will make his own arrangements for transport and he will not be entitled to claim any facilities or assistance for transport from **Income Tax Department**.
20. Where materials are sold in lots and not by number or units, the purchaser shall clear the entire lot as it is and shall have no claim against **Income Tax Department** or against the WELCOME AUCTIONEERS, for refund of the whole or any part of the purchase money for claims that the lot or lots are deficient in quantity, quality, size, measurement, number and weight.
21. **Income Tax Department** reserves the right to refuse permission to the purchaser to take delivery of the materials after expiry of the time permitted and in such cases, the purchaser shall forfeit to **Income Tax Department** the materials left un-cleared and also all payments made. **Income Tax Department** may sell the remaining materials in the said lot at its discretion by way of private treaty or public sale.
22. The purchaser shall be responsible for any damage that may be caused to **Income Tax Department** premises, while taking delivery of the goods.
23. In the event of any dispute between the bidders / tenderers, the same will be sorted out with the assistance of the Auctioneers and the decision of the Income Tax Officer will be final and the lot or lots in question re-sold at his discretion. By submitting tenders / offering bids in the auction, the bidders / tenderers shall be deemed to be in agreement with all the conditions of the sale.

Other conditions of sale, if any, will be announced at the time of Auction.

Welcome Auctioneers

301 (Old # 135), Pycrofts Road, Royapettah, Chennai-14.

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Advertisement to be published in Auction Sale column in Daily Thanthi on 09-02-2017.

Tender-cum-Auction Sale - Steel / Wooden Almirahs, Racks, Tables, Chairs; Partitions on 16-02-2017 by 11am at Income Tax Office, 611, Kannammai Building, Anna Salai, Chennai-6 - Welcome Auctioneers, Chennai-14. Phone: 28483488/89 / 9840731925.
www.welcomeauctioneers.com