



མི་མཉམས་འབྲུག་གི་བཙུགས་པའི་ཚོང་འཛུགས།

GIC-Bhutan Reinsurance Co. Ltd.

Reinsurance with Professionalism, Trust & Reliability

An ISO/IEC 27001:2022 Certified Company

GICB/Pro-01/2026/...462

BID FORM FOR PUBLIC AUCTION

SECTION 1: AUCTION DETAILS			
Auction Notice No.	GICB001	Date of Auction	26 th June 2026
Venue of Auction	GIC Bhutan Reinsurance Company Limited		
Time of Bid Opening	10 AM		

SECTION 2: VEHICLE DETAILS			
Vehicle Make /Brand	TATA Safari Storme	Vehicle Model	2014
Registration No.	BP-1-C5232		
Engine No.	HVYJ10923	Chassis No	MAT617002ENH06820
Engine Capacity (CC)	2179 CC	Fuel Type	Diesel
Vehicle Condition	Running Condition		
Color	White	Body Type	SUV
Reserve Price (Nu.)	Nu. 2,10,000/-		
Current Location	GIC Bhutan Reinsurance Company Limited		

SECTION 3: BIDDERS PARTICULARS			
Full Name (as per CID)			
Citizenship ID No.		Date of Birth	
Occupation		Mobile No.	
Nationality			
Present Address			
Permanent Address			
Dzongkhag			
Email Address			

SECTION 4: BID OFFER		
Note: - Bid amount must not be less than the Reserve Price. Quote in Ngultrum (Nu.) only, in both numerals and words. Words shall prevail in case of discrepancy.		
Description	Amount in Figure (Nu.)	Amount in Words (Nu.)
Bid Amount Offered	Nu.	
Earnest Money Deposit (EMD):		
Mode EMD Payment	<input type="checkbox"/> Cash	
EMD reference No.		
EMD Date		
Issuing Bank & Branch		





མི་ཚེ་སྲི་འབྲུག་སྲི་བཅོལ་ཚད་འཛོམས།

GIC-Bhutan Reinsurance Co. Ltd.

Reinsurance with Professionalism, Trust & Reliability

An ISO/IEC 27001:2022 Certified Company

Section 5: TERMS AND CONDITIONS

1. Inspection of Vehicle

The Vehicle shall be available for inspection at GICB Office parking, during office hours from 9:30 AM to 5:00PM until June 25th 2026.

Interested bidders are advised to inspect the vehicle thoroughly prior to bidding. No complaints, claims, or request for withdrawal of bids shall be entertained after the auctions.

2. Submission of Sealed Bids

- a. The envelop of the bid form should be addressed to Chief Executive Officer, GIC Bhutan Reinsurance Co Ltd, Thimphu and the bid form should be submitted in a sealed envelop.
- b. The bidders have to deposit an earnest money of Nu. 5,000.00 (Ngultrum Five Thousand) Only, in cash with Accounts representative of GIC Bhutan Reinsurance Co Ltd by 1:30 AM before the day of auction to qualify the auction.
- c. All bids must be submitted on or before June 25th 2026 (Before 5:00 PM). Late submissions shall be summarily rejected.
- d. The committee reserves the right to accept the bid on the spot or at any subsequent date. In case of any dispute or problem arising with regard to the auction, the decision of the committee shall be final and binding without assigning any reason whatsoever.

3. Opening of Sealed Bids

- a. The sealed bids shall be opened by the Procurement Committee on June 26th 2026, at 10:00 AM in the GICB Conference Hall.
- b. Bidders or their authorized representatives are encouraged to be present. The highest valid bidder for the vehicle shall be declared on the same day, subject to committee approval.

4. Retention and Refund of Security Deposit.

- a. The security deposits of the first and second highest bidders shall be retained until completion of the auction process.
- b. The deposit of the successful bidder shall be adjusted against the final auction value.
- c. The deposits of all other unsuccessful bidders shall be refunded without interest after the completion of the auction.





༔ ཇི་ཇུ་འེ་སི་འབྲུག་སྐྱེར་བཅོལ་ཚད་འཛོམ།

GIC-Bhutan Reinsurance Co. Ltd.

Reinsurance with Professionalism, Trust & Reliability

An ISO/IEC 27001:2022 Certified Company

5. Default by the Highest Bidder

- a. Should the highest bidder fail to deposit the full auction amount within the prescribed period or refuse to take the delivery, the security deposit shall be forfeited, and the offer may be extended to the second highest bidder at the discretion of the committee.

6. Payment and Delivery Of vehicle:

- a. The successful bidder shall deposit the entire auction value into GICB account within seven days from the date of confirmation of award.
- b. Upon confirmation of payment, the vehicle shall be handed over to the purchaser in its present condition, no claims relating to condition or quality will be accepted thereafter.
- c. The winning bidder whose bid is accepted by the procurement committee shall lift the vehicle from the date of the auction upon full payment.

7. Transfer of Owership:

- a. The winning bidder shall complete all formalities related to ownership transfer, vehicle Insurance within ten (10) days from the date of issue of the ownership certificate, including payment of all applicables taxes, transfer fees, and other statutory charges.

8. Vehicle Registration Plates:

- a. The existing registration number plates shall be removed before delivery of the vehicle if the winning bidder wish to obtain new registration number at their own cost.

9. Right of Rejections:

- a. The procurement committee reserves the right to accept or reject the bids without assigning any reason whatsoever. In case of misunderstanding controversy or dispute with regard to the sealed bids, the committee's decision will be final and bidding.





མི་ཞལ་མི་འབྲུག་གི་བཙུགས་པའི་ཚོང་འདོན།

GIC-Bhutan Reinsurance Co. Ltd.

Reinsurance with Professionalism, Trust & Reliability

An ISO/IEC 27001:2022 Certified Company

I agree to abide by all terms and conditions of the auction notice. Any disputes arise shall be resolved as per law of the Kingdom of Bhutan.

For Official Use only
Bid No.
Received by:
Received on:

SECTION 6: DECLARATION AND SIGNATURE

I, the undersigned hereby solemnly declare that all information provided in this bid form is true and correct, that I have read, understood and agree to abide by all Terms and Conditions.

Signature of Bidder

Name:

Date

SECTION 7: DOCUMENTS CHECKLIST (SUBMIT WITH BID FORM)			
S/N	Document Required	Enclosed	Remarks
1.	Duly completed form	<input type="checkbox"/> Yes <input type="checkbox"/> No	
2.	Photocopy of valid CID	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3.	Earnest Money Deposit- Cash receipt	<input type="checkbox"/> Yes <input type="checkbox"/> No	

