



Seal Bid Terms and Conditions

1. The banks assume that the prospective buyer has inspected the property(s) at his/her own cost that is interested, before submitting the bid.
2. The offer shall be made at his/her own will and accord without duress from any other person(s) or organization(s).
3. The seal bid offer should be submitted in person before the last day/date to the Member Secretary, Auction Committee, Bank of Bhutan Limited, Head Office, Thimphu or BoBL Branches marked as **“Offer from Purchase of Property”**.
4. Upon acceptance of successful seal bid by the Auction Committee, the highest bidder shall deposit 25% of the quoted bid amount by way of cash or BoBL personal cheque and shall present themselves to execute necessary legal documentations.
5. The balance amount of 75 % shall be deposited within 10 working days and failing which the accepted bid shall be declared null and void and 25 % deposit shall be forfeited without any external or internal recourse.
6. The auction terms and conditions shall prevail and govern a part from the above terms and conditions wherever applicable.