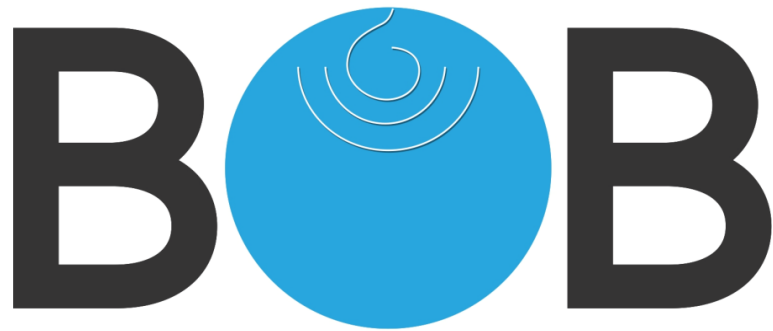


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BANK OF BHUTAN

A  Company

Banker to the Nation since 1968

**REQUEST FOR PROPOSAL (RFP) FOR
SALE OR LEASE OF LAND AT ZAMSA, PARO**

Tender No.: 000/BoB/Tender/2025/27

Date: 19th June 2025

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NOTICE INVITING TENDER

NIT No.: 000/BoB/Tender/2025/27

Date: 19th June 2025

1. Land Details

The Bank invites sealed proposals from eligible Bhutanese citizens for the **sale or lease** of a land measuring **13.74 acres (40 Decimal Wet Land and 1,334 Decimal of Dry Land)**, located at **Zamsa, Paro Dzongkhag**. It is located approximately 4 to 5 kilometers from Drukgyel Dzong, with river crossing required to access the site. Further details are available in the attached Zamsa Land Map.

2. Eligibility Criteria

- a. **For lease:** Open to all **Bhutanese citizens** aged 18 years and above who are legally eligible to enter a contract.
- b. **For Sale:** Open to individuals/entities eligible under the **Land Act of Bhutan** and other relevant regulations.

3. Right of Decision

The Bank retains the **exclusive right** to determine whether the land shall be disposed of through **sale or lease**, based on the recommendation and approval of its internal committee. Submission of a proposal does not guarantee acceptance or an award.

4. Transaction Scope

- a. **For Lease:** The lessee must lease the entire 13.74 acres, comprising 40 decimals of wet land and 1,334 decimals of dry land. Partial leasing will not be entertained.
- b. **For Sale:** Interested buyers must purchase the entire 13.74 acres. Since the property includes both wet land (40 decimals) and dry land (1,334 decimals), quotations must be provided separately for each land type. However, offers for partial purchase will not be considered

5. Land Use

The buyer/lessee shall utilize the land in accordance with the applicable **zoning regulations, land use guidelines**, and any other legal requirements set by relevant authorities such as the **National Land Commission Secretariat**

6. Thram Transfer and Associated Costs

- a. **For lease:** The successful lessee shall bear all costs related to **stamp duty** and **legal documentation**.
- b. **For sale:** The successful buyer shall bear all costs related to **Thram transfer, registration charges**, and applicable **taxes and duties**.

7. Lease Period

The lease term shall be less than **30 years**, subject to renewal based on mutual consent and prevailing laws.

8. Payment Terms

- a. 70% of the total quoted amount shall be paid at the time of signing the sale deed.
- b. The remaining 30% shall be paid upon the transfer of ownership of the property.
- c. In the case of a lease, payments shall be made annually. Delayed payments or failure to comply with the payment terms may result in forfeiture of the offer and cancellation of the agreement.

9. Site Inspection

Interested parties are encouraged to visit and inspect the site prior to the bid submission. The Bank shall not be liable for any claims due to ignorance of site conditions.

10. Documentation

All documentation related to the sale or lease shall be executed in accordance with the laws of Bhutan. The Bank shall assist in facilitating necessary documentation but shall not bear third-party costs.

11. Rejection Rights

The Bank reserves the right to **reject any or all proposals** without assigning any reason. The decision of the Bank's committee shall be **final and binding**.

12. Ownership of RFP

The content of this RFP is copyright material of the Bank of Bhutan (BoB).

13. Due Diligence

The bid shall be deemed to have been submitted after careful study and examination of this RFP. The bid should be precise, complete, and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information or submission of a bid not in line with this RFP will be at the bidders' risk and shall result in the rejection of the bid. Also, the grounds for rejection of the Bid should not be questioned after the final declaration of the successful Bidder.

The bidder is requested to carefully examine the RFP, and the terms and conditions specified therein and if there appears to be any ambiguity, contradictions, inconsistency, gap, and/or discrepancy in the RFP, the Bidder should seek necessary clarification.

14. Document Required

The bid must be accompanied by the following document:

- i. Bid Security.
- ii. Trade license for firms and CID copy for individuals.
- iii. Tax clearance for firms.
- iv. Bid Submission Form in Annexure I.
- v. Price Schedule in Annexure II.

Further details are available on the attached Land Map. Failure to provide any of the above documents shall be rejected

15. Clarification of the bidding document

Further information can be obtained in writing from the Admin & Procurement Section **OR** email tandin.wangchuk@bob.bt and dupchen.lepcha@bob.bt not later than five calendar days before the date of the bid submission. Clarification received after the clarification deadline shall not be entertained.

16. Bid Price

The quoted price shall be in Ngultrum. The quoted price shall be in Delivery Duty Paid (DDP), including taxes, duties, and other levies.

17. Bid Validity

The bid shall be valid for **90 calendar days** from the date of submission of the bid. In exceptional circumstances, prior to the expiration of the bid validity period, the Purchaser may solicit the Bidder's consent to an extension of the bid validity period. The request and responses shall be made in writing. A bid valid for a shorter period shall be considered non-responsive and shall be rejected.

18. Bid Security

The bid shall be accompanied by a bid security of **Nu. 598,000.00** for Purchase and **Nu. 16,000** in case of Lease. Bid security should be in the form of a Cash Warrant/Unconditional Bank Guarantee/Banker's Cheque/Demand draft in the name of **the Chief Executive Officer, Bank of Bhutan** issued by the Financial Institution enforceable in any Bank in Bhutan in case of purchase of the land. The original copy of the above instrument should reach the Admin & Procurement Section, BoB Corporate Office, Thimphu on OR before the bid submission deadline. The terms of bid security are as below:

- a. Bid security shall be valid for 3 months from the date of submission.
- b. The Bid Security is to be submitted as a part of the Bid along with the bidding document. The bid security should be submitted in original.

- c. Any Bid not accompanied by a bid security of adequate value and validity shall be rejected by the Purchaser as non-responsive.

For your convenience, we have the Bid Security Account details. You may transfer the funds to this account.

Account details:

Account Name: Bid Security EMD Money

Account Number: 218773145

Note: *If the bidder opts to do a fund transfer, the bidder is not required to submit the original copy.*

The bid security shall be forfeited in the following cases:

- a. If the Bidder withdraws the bid after the Bid opening during the period of the Bid validity.
- b. If the Bidder does not accept the correction of the Bid price.
- c. In the case of a successful bidder, if the bidder fails to produce the performance security and sign the contract within the specified time limit.

19. Submission of Bids

- a. The bidder(s) shall submit one bid. The Bid should be submitted via the following email id:
 1. dupchen.lepcha@bob.bt,
 2. kinga.tshering2682@bob.bt, and
 3. tandin.wangchuk@bob.bt.

Please be informed that the bid shall be a password protected file.

- b. The bid, including all documents, should be duly filled out, signed, sealed and should be submitted in the email provided above.
- c. The Bidder shall submit the bid submission form using the form in Annexures I, and II. This form must be completed without any alterations to its content. All blank spaces shall be filled with the information requested.
- d. A bid in which the bid submission form is not duly filled, signed, and sealed by the bidder shall be rejected.

20. Submission deadline

The deadline for receipt of your bid(s) and other required documents as per clause 3 of the above by the Purchaser at the indicated time is **ON** or **BEFORE** 4th July 2025 at 1300 hours, Bhutan Standard Time (BST). **Late submission of a bid(s) shall not be entertained.**

21. Bid Opening

- a. The bid(s) shall be opened in the presence of bidders or their representatives who choose to attend on 4th July 2025 at 1500 hours (BST).
- b. In case the due date falls on non-working days, the opening of the bid shall be on the next working day at the same time.

22. Evaluation of Bid

The evaluation will be conducted solely based on the highest quoted amount. However, potential bidders are strongly encouraged to visit the site before submitting their quotations.

Note:

- In both cases, to assist in the examination, evaluation, and comparison of bids, the purchaser may, at its discretion, ask the bidder for a clarification of its bid. All responses to requests for clarification shall be in writing, and no change in the price or substances of the bid shall be sought, offered, or permitted. Failing to respond to the clarifications sought by the purchaser within the specified time period shall be treated as non-responsive and hence be rejected.
- Non-compliance with the requirement (clause 14 above) shall be considered a non-responsive bid and shall not be evaluated.

While evaluating the quotations, the Bank will determine for each quotation and evaluate the price by adjusting the quoted price in case there are any arithmetical errors as follows:

- Where there is a discrepancy between amounts in figures and in words, the amount in words will prevail.
- Where there is a discrepancy between the Unit Rate and the line item, the resulting figure from multiplying the Unit Rate by the quantity shall prevail unless, in the opinion of the Bank, there is an obvious gross misplacement of the decimal point in the Unit Rate; and
- If the buyer refuses to accept the correction, this quotation will be rejected, and the bid security shall be forfeited.

23. Purchaser's Right to Accept Any Bid, and Reject or Cancel Any or All Bids

The Purchaser is not bound to accept the lowest bid and reserves the right to accept, reject, or cancel any or all the bids without assigning any reason whatsoever.

24. Award of Contract

The Purchaser shall award the contract to the bidder whose offer has been determined to be the lowest evaluated Bid (meaning the highest quoted amount). The purchaser shall issue a Notification of Award/Letter of Acceptance OR Purchase Order to the successful bidder.

25. Delivery Schedule

After the Bank issues the award notice, the buyer should coordinate with the Bank's legal team to facilitate the ownership transfer. The applicable taxes shall be borne by the buyer.

26. Performance Security

Not required for this contract. However, the bid security amount shall be withheld by the Bank until the ownership transfer formalities are completed.

27. Liquidated Damage

If either party fails to fulfill its obligations within the specified timeframes under this Agreement, the defaulting party shall be liable to pay liquidated damages at a rate of 0.3% **per day**, subject to a maximum of **10%**.

28. Force Majeure

Neither party shall be liable for any failure to perform its obligations under this Agreement due to events beyond its reasonable control, including natural disasters, war, civil unrest, pandemics, or government restrictions. The affected party shall notify the other in writing. If such an event continues for more than 60 days, either party may terminate the Agreement without liability, except for obligations already incurred.

29. Termination

a. Lease Termination

Non-compliance with contractual terms, including misuse of land, non-payment, or breach of regulations, shall result in termination of the lease agreement and possible recovery of possession by the Bank.

b. Purchase Order/Contract Termination

- The Purchaser may, by written notice, terminate the purchase order or contract [if applicable] in whole or in part at any time for its convenience.
- If the buyer fails to fulfil any other terms and conditions specified in the purchase order/contract or exceeds the maximum amount of liquidated damages.
- If the buyer does not take any remedial action for the default within a given time period after notifying.

30. Governing Law

The contract/ purchase Order shall be governed by and interpreted in accordance with the Laws of Bhutan.

31. Dispute Resolution

Any settlement of dispute or arbitration of matter arising from the contract shall be settled as per the Alternative Dispute Resolution Act of Bhutan 2013.

Annexure I: Bid Submission Form

[The Bidder shall fill in this form in accordance with the instructions indicated. No alterations to its format shall be permitted and no substitutions shall be accepted.]

Date: *[insert date of Bid submission]*

Tender No.: *[insert number]*

To: *[insert complete name of the Purchaser]*

We, the undersigned, declare that:

(a) We have examined and have no reservations about the Bidding Documents, including Addenda number: ***[insert the number and date of issue of each addendum];***

(b) We offer to supply in conformity with the Bidding Documents and in accordance with the Schedule of Supply the following Goods and Related Services: ***[insert a brief description of the Goods and Related Services];***

(c) The total price of our Bid, excluding any discounts offered in the item is: ***[insert the Bid Price in words and figures, indicating the various amounts and their respective currencies];***

(d) The discounts offered and the methodologies for their application are:

Discounts. If our Bid is accepted, the following discounts shall apply: ***[Specify in detail each discount offered and the specific item of the Schedule of Supply to which it applies.]***

Methodology of Application of the Discounts. The discounts shall be applied using the following methodology: ***[Specify in detail the methodology that shall be used to apply the discounts];***

(e) Our Bid shall be valid for a period of ***[insert number]*** from the date fixed for the Bid submission deadline and it shall remain binding upon us and may be accepted at any time before the expiry of that period.

(f) If our Bid is accepted, we commit to provide a Performance Security in accordance with Clause 15 for the due performance of the Contract.

(h) We, including any subcontractors or buyers for any part of the Contract, have nationality from eligible countries, viz: ***[insert the nationality of the Bidder, including that of all parties that comprise the Bidder if the Bidder is a JV/C, and the nationality of each subcontractor and buyer].***

- (i) We have no conflict of interest.
- (j) Our firm, its affiliates, or subsidiaries - including any subcontractors or buyers for any part of the contract - has not been declared ineligible by the Purchaser under the laws or official regulations of Bhutan.
- (k) We have read the terms and conditions carefully, understood, and agree to comply with all the clauses which are mentioned therein. In case of any breach of any condition on our part, we shall be liable for actions as per the terms and conditions of the Contract.
- (l) We understand that this Bid, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us until a formal contract is prepared and executed.
- (m) We understand that you are not bound to accept the lowest evaluated Bid or any other Bid that you may receive.
- n) We accept the Vendor Performance Management System.

Signed: _____ [insert signature of the person whose name and capacity are shown]

In the capacity of _____ [insert legal capacity of the person signing the Bid Submission Form]

Name: _____ [insert complete name of the person signing the Bid Submission Form]

Duly authorized to sign the bid for and on behalf of: _____ [insert complete name of Bidder]

Dated on _____ day of _____ [insert date of signing]

Annexure II: Price Schedule

1. Sale of Land at Zamsa, Paro

	Description	Decimals	Rate/Decimal (Nu.)	Total (Nu.)	Remarks
1	Dry Land	1,334			
2	Wetland	40			
Total Amount					
Total Bid Price (in words)				
Name of Buyer:					Bidder Official Stamp & Signature
Contact No.:					
Email id:					
Date:/...../2025					

OR

2. Lease of Land at Zamsa, Paro

S N	Description	Decimals	Lease Amount / Year	Lease Term (In Years)
1	Dry Land and Wet Land	1,374		
Total Amount				
Total Bid Price (in words)			
Name of Lessee:		Bidder Official Stamp & Signature		
Contact No.:				
Email id:				
Date:/...../2025				

Evaluation Criteria

- For Sale: 100% on highest quoted amount.
- For Lease: 100% on highest rental amount quoted annually.

Note: The Bank highly recommend visiting the site before the potential bidders submit the bid.