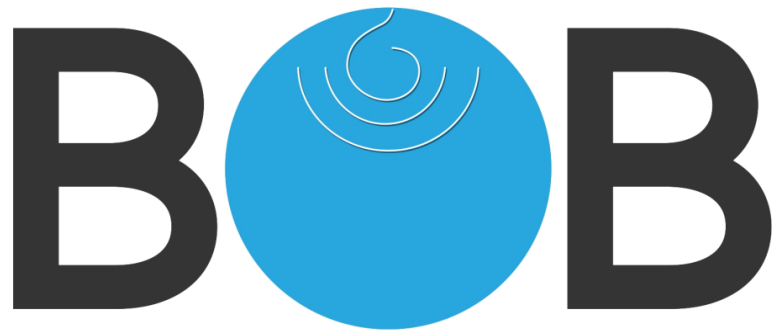


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**BANK OF BHUTAN**

A  Company

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Banker to the Nation since 1968

**REQUEST FOR PROPOSAL (RFP) FOR  
SALE OF LAND and BUILDING AT BABESA, THIMPHU**

**Tender No.: 000/BoB/Tender/2025/30**

**Date: 22<sup>nd</sup> August 2025**

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NOTICE INVITING TENDER

NIT No.: 000/BoB/Tender/2025/30

Date: 22<sup>nd</sup> August 2025

**1. Building Details**

The Bank invites sealed proposals from eligible Bhutanese citizens for the **sale of B+G+4+Jamthog RCC framed building on 8,072 sq. ft. of land located at Babesa, Thimphu,**

**2. Eligibility Criteria**

Open to individuals/entities eligible under the **Land Act of Bhutan** and other relevant regulations.

**3. Right of Decision**

The Bank reserves the exclusive right to determine the mode of disposal based on the recommendation of the evaluation committee and internal approvals. Submission of a proposal does not guarantee acceptance.

**4. Transaction Scope**

Buyers must quote for the entire building; partial or flat wise offers will not be accepted.

**5. Thram Transfer and Associated Costs**

The successful buyer shall bear all costs related to **Thram transfer, registration charges,** and applicable **taxes and duties.**

**6. Payment Terms**

- a. The successful buyer shall pay **70% of the total quoted amount** at the time of signing the Sale Deed, which will be executed within **15 days** upon issuance and acknowledgment of the acceptance letter.
- b. The remaining **30%** shall be paid within **10 days** of the transfer of ownership of the property. Failure to make this payment within the stipulated period will result in **forfeiture of the 70% already paid**, and the **ownership transfer will be cancelled.**

**7. Site Inspection**

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

**8. Documentation**

All documentation related to the sale 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.

**9. 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.**

**10. Ownership of RFP**

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

### 11. 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 buyers' 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 Buyer.

The buyer 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 Buyer should seek necessary clarification.

### 12. 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.

### 13. Clarification of the bidding document

Further information can be obtained in writing from the Admin & Procurement Section **OR** email [tandin.wangchuk@bob.bt](mailto:tandin.wangchuk@bob.bt) and [dupchen.lepcha@bob.bt](mailto: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.

### 14. 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.

### 15. 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 Seller may solicit the Buyer'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.

### 16. Bid Security

The bid shall be accompanied by a bid security of Nu. 1,197,000.00 (One Million One Hundred Ninety-Seven Thousand) only. The bid security shall be in the form of a Cash Warrant/Unconditional Bank Guarantee/Banker's Cheque/Demand draft addressed 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 4 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 Seller as non-responsive.

OR

The buyer(s) has the option to do a fund transfer in the following account details:

**Account Name:** Bid Security EMD Money

**Account Number:** 218773145

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

**The bid security shall be forfeited in the following cases:**

- a. If the Buyer withdraws the bid after the Bid opening during the period of the Bid validity.
- b. If the Buyer does not accept the correction of the Bid price.

#### 17. Submission of Bids

- a. The buyer(s) shall submit one bid. The bid must be submitted in hard copy (in original) to the Admin & Procurement Section, CSD. The bid, including all documents, should be duly filled out, signed, sealed and should be submitted in original copy to the above address on or before the deadline.
- b. The Buyer 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.
- c. A bid in which the bid submission form is not duly filled, signed, and sealed by the buyer shall be rejected.

#### 18. Submission deadline

The deadline for receipt of your bid(s) and other required documents as per clause 3 of the above by the Seller at the indicated time is **ON or BEFORE 5<sup>th</sup> September 2025 at 1300 hours, Bhutan Standard Time (BST).** **Late submission of a bid(s) shall not be entertained.**

#### 19. Bid Opening

- a. The bid(s) shall be opened in the presence of buyers or their representatives who choose to attend on 5<sup>th</sup> September 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.

## 20. Evaluation of Bid

The evaluation will be conducted solely based on the highest quoted amount. However, potential buyers 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 Seller may, at its discretion, ask the buyer 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 Seller 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.

## 21. Seller's Right to Accept Any Bid, and Reject or Cancel Any or All Bids

The Seller 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.

## 22. Acceptance of Sale

The Seller shall notify the buyer whose offer has been determined to be the lowest evaluated Bid (meaning the highest quoted amount). The Seller shall issue a Letter of Acceptance to the successful buyer.

## 23. Delivery Schedule

After the Bank issues the notify 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.

## 24. Performance Security

Not required for this contract.

## 25. 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.

## 26. Termination

### a. Purchase Order/Contract Termination

- The Seller 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.

## 27. Governing Law

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

## 28. 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 Buyer 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 Seller]*

*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 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 Buyer, including that of all parties that comprise the Buyer if the Buyer is a JV/C, and the nationality of each subcontractor and buyer].*

(i) We have no conflict of interest.



## RFP for Sale of B+G+4+Jamthog RCC Framed Building at Babesa, Thimphu

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- (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 Seller 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 notify, 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 Buyer]

Dated on \_\_\_\_\_ day of \_\_\_\_\_ [insert date of signing]

## RFP for Sale of B+G+4+Jamthog RCC Framed Building at Babesa, Thimphu

### Annexure II: Price Schedule

**Sale of B+G+4+Jamthog RCC framed building, and 8072 sq. ft. of land located at Babesa, Thimphu,**

SN	Description	Amount	Remarks
1	B+G+4+Jamthog RCC framed building		
<b>Total Amount</b>			
<b>Total Bid Price (in words)</b>			
<b>Name of Buyer:</b>			<b>Buyer Official Stamp &amp; Signature</b>
<b>Contact No.:</b>			
<b>Email id:</b>			
<b>Date: ...../...../2025</b>			

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



***Annexure IV: Photos of Buildings***



*Front view of the building*





*Side view of the building*



*Backside view of the building*