



VIRTUAL UNIVERSITY OF PAKISTAN

AUCTION NOTICE

Tender No. VU/11-12/12/052

Virtual University of Pakistan intends to dispose off scrap items on "**as-is-where-is**" basis through open auction.

- Scrap material consists of the following types / Categories,
 - Computer and Networking Accessories
 - Electrical Items
 - Miscellaneous Items
- Interested parties can obtain complete list of items on any working day from University's Store; or can inspect the material on any working day during office hours. (Monday to Friday 10.00am to 04.00pm) upto **December 23, 2011**.
- Auction of categorized items will be started with minimum initial bid which will be announced at the spot before the auction.
- All applicable government taxes (Income Tax & Sales Tax) shall be paid by the successful bidder over and above the auctioned price.
- An amount of Rs. 5,000 shall be required as caution money to participate in the auction. The caution money will be released to the bidders after the completion of the auction process, except to the successful bidder.
- The successful bidder will have to deposit 10% of the bid value in cash on the spot.
- The material will be handed over to the successful bidder after approval of competent authority. The material will have to be lifted by the bidder within three (03) working days after the formal approval, by completing all formalities including deposit of the balance amount of the bid.
- In case the bidder fails to lift the material within the stipulated time, the 10% amount deposited earlier shall be forfeited.
- The University reserves the right to cancel the auction process at any time without assigning any reason or liability.
- The auction will be held on **December 26, 2011 at 10:30am** at the address mentioned below.

PROCUREMENT DEPARTMENT
DIRECTORATE OF FINANCE
VIRTUAL UNIVERSITY OF PAKISTAN
M.A JINNAH CAMPUS, DEFENCE ROAD
OFF RAIWIND ROAD LAHORE
Phone No. 042-111-880-880, Ext. 439, 531, 333
URL: www.vu.edu.pk