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ROYAL MONETARY AUTHORITY OF BHUTAN

**BIDDING FORM**

**TERMS AND AGREEMENT**

1. All prospective bidders are invited to participate through sealed tender along with earnest money deposit equivalent to 2 percent (%) of the bid value only in cash warrant/demand draft. The cash warrant/demand draft must be addressed to the Director, Department of Administration & Finance, RMA.
2. The successful bidder is required to deposit 25% of the total bid amount at the time of acceptance of award letter or the next working day and the balance amount within 10 working days from the date of acceptance, failing which the offer will be cancelled and 25% deposit shall be forfeited. The payable amount should be deposited to RMA CD account bearing account number **100904332** and should produce proof of payment for validation and settlement.
3. The successful bidder must lift the vehicle(s) on the last day of final payment failing which a demurrage of Nu. 500.00 shall be levied per day per lot.
4. The earnest money for the unsuccessful bidder shall be returned immediately after the declaration of bidding result while for the successful bidder, the earnest money shall be returned on receipt of 25% initial payment. However, the earnest money shall be forfeited if he/she fails to accept the Letter of Award.
5. It will be assumed that the bidder has inspected the vehicles and is satisfied with the bidding terms and conditions.
6. Inspection of vehicles shall be allowed strictly only from **27<sup>th</sup> June, 2022 until 8<sup>th</sup> July, 2022** during office hours only. No inspection shall be allowed thereafter and RMA will not be responsible to respond to any of the complaints.
7. Ownership transfer of vehicle(s) shall be considered only to the bidder who submitted the bid and any applicable transfer tax has to be paid by the buyer to the RSTA at the time of ownership transfer in accordance with existing RSTA rule.
8. The sealed bid must be submitted to the Department of Administration and Finance on or before 11/07/2022 at 2:30 PM and shall be opened on the same day at the RMA Head Office, Thimphu.
9. If the offered price is less than the "Reserve Price", then that particular lot shall be cancelled without assigning any reasons thereof.

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10. The RMA Finance and Tender Committee shall open the sealed bid disclose fairly the bid amount of all the bidders. The bids shall be further evaluated and present the Letter of Award to highest evaluated bid amount in fulfilment of above clause (9).
11. The successful bidder shall be informed in writing the intention to award and requirement of initial deposit amount (25% of bid amount).
12. Bidders wishing to attend the bid opening virtually may be provided at the convenience of RMA through zoom mode or otherwise should attend in-person. Individual should share email ID (to [thinleywangchuk@rma.org.bt](mailto:thinleywangchuk@rma.org.bt)) a day prior to the opening date for zoom link sharing.
13. If there is a tie between highest bidder, the committee upon declaration of the bid amount shall ask tie bidders to provide second round of bid price on the same date and award to the bidder who accepts to offer higher.
14. The mere act of submission of bid implies that the bidders accept without question the terms and conditions of this document.
15. It is mandatory for all the bidders to quote the price in both figure and in words. In case of discrepancy between the words and figures the words will prevail over figures.
16. The RMA Finance & Tender Committee shall decide to award to subsequent highest bidders through mutual negotiation if the successful bidder fails to accept the winning lot ONLY if the subsequent bidders accept to offer the amount equivalent to the highest bid amount.
17. Bidders shall choose to either quote for all the items or for just one.
18. In case of any dispute of problem with regard to the auction, the decision of the RMA Finance and Tender Committee shall be final and bidding.
19. The RMA shall assume that bidders have carefully inspected the lots prior to the opening date and that the bid offered is true to the knowledge and accepts all the terms.
20. The RMA reserve the rights to accept or reject the bids without assigning any reason whatsoever at any stage.

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**21. Bidding Submission Address**

Director  
Department of Administration and Finance  
Royal Monetary Authority of Bhutan  
CHHPHEL LAM, KAWAJANSA  
Thimphu

**22. Contact Address**

Mr. Thinley Wangchuk  
Department of Administration and Finance  
#02- 323111  
[thinleywangchuk@rma.org.bt](mailto:thinleywangchuk@rma.org.bt)

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**Bid Form/Schedule**

I Mr./Ms. \_\_\_\_\_ bearing National CID Number \_\_\_\_\_ conform to all the terms and conditions as above and hereby accept to lawfully submit the offer price for the RMA's intention to sell the pool-vehicle(s):

SL.	PROPERTY DESCRIPTION	VEHICLE REGISTRATION NO.	MODEL	BID AMOUNT (NU)
1	LC70 Toyota Landcruiser (Cash Van)	BG-1-0952	2000	
2	Toyota Hilux	BG-1-A1337	2006	
<b>TOTAL AMOUNT (NU)</b>				

**BID AMOUNT IN WORDS:**

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(Affix legal stamp)

Signature of the Bidder



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