

INSURANCE CORPORATION OF INDIA
CENTRAL OFFICE

Ref.: OS/B/STAFF CAR

Date: 15.12.2011.

CAR FOR SALE

TERMS AND CONDITIONS FOR SUBMISSION OF TENDER FOR SALE OF CAR.

1. The Offer for the car should be submitted in a sealed envelope superscribed "Offer for Sale of Car" No.MH-01-NA-6197, MH-01-NA-6198, MH-01-MA-727 as the case may be and addressed to the Secretary (OS), Life Insurance Corporation of India, Central Office, OS/Desk-B 4th flr., "Yogakshema", Jeevan Bima Marg, Mumbai – 400 021.
Please note that envelope containing offer shall be separate for each car.
2. The bidder will have to pay Earnest Money Deposit (EMD) of Rs. 5,000.00 (Rupees Five Thousand) per car in cash at our cash counter in F&A Department, Central Office, 3rd floor, West Wing, Yogakshema, J.B.Marg, Mumbai-400021 and copy of the money receipt obtained should be attached to the Tender Form and submitted along with the Offer.
3. The Earnest Money deposit will not carry any interest and will be forfeited if the party, whose offer is accepted, fails to complete the formalities within the stipulated time. EMD of successful bidders will be adjusted towards sales price of car. EMD of unsuccessful bidders will be refunded on finalization of the transaction of sale of car.
4. The buyer will have to arrange for insurance and the formalities relating to transfer of ownership.
5. The Offer is on "**As is where is**" basis.
6. Last date for submission of tender is **26.12.2011 up to 3.30 p.m.**
7. The Corporation reserves the right to reject any or all the offers without assigning any reason there for.

Executive Director
(E&OS/SBU-Estates)