

**OPEN AUCTION FOR 30 YEARS DEVELOPMENT LEASE OF EVACUEE TRUST PROPERTY BEARING SURVEY NO. 187 MEASURING 1200 SQ.YDS SITUATED AT MAIN RASHID MINHAS ROAD, KARACHI.**

Evacuee Trust Property Board Government of Pakistan intends to lease out its property bearing Survey no. 187 measuring 1200 Sq.Yard, situated at Main Rashid Minhas Road, Karachi on "AS IT IS WHERE IT IS" basis for a period of **30 years (extendable on mutually agreed terms & conditions)** under Clause 7 & 18-C of Urban Scheme 1977 sole purpose of establishment of Petrol Pump with allied services (tuck shop, tyre puncture shop, service station, fast food restaurant etc) on following terms and conditions:

**Auction Schedule:-**

<b>Date of Auction</b>	<b><u>09-08-2024</u></b>
<b>Venue:-</b>	Office of Zonal Administrator, Evacuee Trust Property, House No. JM-161, Trust House, Purani Numish M.A Jinnah Road Karachi.
<b>Note:</b>	In case of no offer is received on the above mentioned date or due to any reason open auction is not held on the given date or the offer received is not worth consideration, alternate dates shall be <u>19-08-2024</u> , <u>27-08-2024</u> and <u>27-09-2024</u> at the same time and venue.

**Detail of Property and Reserve Rates are given below:-**

<b>S. No</b>	<b>ETP No.</b>	<b>Area</b>	<b>Location</b>	<b>Reserve Rate for Non Refundable Security</b>	<b>Per Sq.ft rates after development</b>	<b>Provisional Monthly Rent</b>
1	Survey No. 187	1200-Sq.yds	Main Rashid Minhas Road Karachi	Rs.50,000,000/- Rupees Fifty millions	<b>Rs.160,000/- per month</b>	Rs.50,000/- per kanal per month

**Prequalification requisite for participants in Auction proceedings:-**

- 1). Bank statement for one year.
- 2). National Identity Card
- 3). Certificate to the effect that participant is neither government department nor Defaulter of ETPB or any other government department
- 4). Active Tax Payer Certificate

**Terms and Conditions:-**

1. Each and every sane Pakistani citizen can participate in the open auction proceedings except government employee and defaulter of Evacuee Trust Property Board.
2. The prequalification documents as narrated above shall be filed atleast three days prior to date of auction whose prequalification shall be carried out by auction committee one day prior to auction proceedings and only prequalified persons will be allowed to participate in the auction proceedings.
3. The interested persons/parties who desire to participate in the public auction proceedings shall submit a call deposit/ Demand Draft of 10% of the reserved NRS in the name of Deputy Administrator, Evacuee Trust Property Office, Karachi prior to the auction proceeding, which shall be returned to the respective depositors after the auction proceedings except the highest

- bidder within a period of four weeks or after approval of auction proceedings by the Competent Authority whichever is earlier.
4. Highest bidder shall be determined on the basis of offered NRS.
  5. The highest bidder shall also deposit 25% of remaining highest bid amount within a period of 02-days after auction proceedings, failing which the already deposited CDR / Demand Draft shall be forfeited and auction will be conducted on the alternate next date.
  6. Results of proceedings after auction will be placed before the Chairman, ETP Board being the Competent Authority for final consideration / approval who is empowered to reject or accept the results of auction proceedings without assigning the any reason by intimating the participants in writing.
  7. The highest bidder shall deposit remaining amount of highest bid within a period of ten (10) days after approval of auction proceedings by the Chairman ETP Board and in case of default already deposited amount shall be forfeited.
  8. After final approval of auction proceeding of the Competent Authority, the successful highest bidder / developer will be granted 06 months for seeking approval of construction plan and other NOCs from the concerned departments at his own expense. After that period, construction period of 24- months (02-years) or till completion of construction (whichever is earlier) shall commence.
  9. No extension in the construction period shall be granted.
  10. The cost of construction shall be borne by the developer and same shall not be claimed at any stage.
  11. The induction of tenants shall be made within 06 months after construction.
  12. That as per terms and conditions, Lease agreement between the proposed developer and ETP Board will be signed on prescribed / standard format.
  13. The provisional rent shall commence from the date of handing over possession / signing of agreement whichever is earlier and shall continue to be paid by the highest bidder / developer / lessee(s) till conclusion of induction period of 06-months.
  14. The already approved per sq.ft rent will start automatically after completion of induction period of 06-months no matter whether the building is completed or not. In case of default, the lease agreement shall be cancelled by the competent authority and the amount deposited by the highest bidder shall be forfeited.
  15. The developer/ lessee can induct tenants under him and lessee and tenants under him shall be jointly and severally responsible for the payment of rent to the department.
  16. In case a stay is produced from competent court of law on the day of auction before the auction committee, the auction committee shall be competent to either stop or conduct the auction subject to outcome of judicial stay.
  17. Further information can be collected from the undersigned during office hours.

Office,

**(Shahid Ali)**  
Deputy Administrator  
Evacuee Trust Property

Karachi.  
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