

AUCTION NOTICE

It is published for the information of the general public and interested individuals that an open auction of tenancy rights (ON PREMIUM AND RENTAL BASIS) of shops / offices on Ground and First Floor at Bagh Ali Road & 2nd Floor at shopping Arcade Sarwar Road Lahore Cantt, under the provisions of the Pakistan Cantonment Property Rules, 1957 read with policies/ Guidelines & Revised Rules 2024 issued thereunder from time to time will be held on 4 Mar, 2025 at 1500 hours in the office of the Cantonment Board, Lahore Cantt situated at 42-Sarwar Road, Lahore Cantt.

TERMS & CONDITIONS OF AUCTION

- i) The Amount of Premium will be auctioned, while rate of monthly rent as approved by the HQ ML&C, Rawalpindi will be charged. Annual increase in rent will be at least by 10% and up to any reasonable amount to adjust prevailing inflation rate.
- ii) Every prospective bidder before the start of the auction proceedings on the announced date shall deposit an Earnest Money in the name of the Cantonment Executive Officer Lahore Cantonment, in form of a Call Deposit / Demand Draft / Pay Order from a scheduled bank amounting to Rs. 2.00 million. The earnest money so deposited shall be retained in case of the highest bidder and the remaining shall be returned to the bidders by next working day.
- iii) Each shop / office will be auctioned individually, and prospective bidders who wish to participate in the auction of more than one shop will need to deposit earnest money of Rs. 2.00 million for each shop.
- iv) Tenancy rights of each shop / office will be initially for a period of ten (10) years (extendable for similar two terms with fresh conditions) under the provisions of Pakistan Cantonment Property Rules, 1957 and policies issued thereunder from time to time.
- v) The successful bidder will deposit 50% of his highest bid at the fall of hammer and will deposit the balance amount of bid within 30 days from the conveyance of the sanction of the competent authority / Board.
- vi) In case of failure of the successful bidder to deposit the amount due against him the earnest money and/or already deposited amount will be forfeited towards Cantt. Fund and the party will have no claim over the said amount.
- vii) The successful bidder shall deposit premium with the landlord / Board which shall not be refunded in any case after expiry of the tenancy agreement or cancellation of tenancy agreement in case of violation of its terms and conditions by the tenant.
- viii) That in case tenant is willing to get further tenancy for another period than two months notice before expiry of first term will be sent to landlord / Board through an application and in case notice is not replied within one month, then he will send another notice to Board, it will be prerogative of Board either to accept or reject his request, mere submission of request for further tenancy will not create any legal right.
- ix) Taxes levied by provincial and federal government upon auction shall be paid by the successful bidder.
- x) Every prospective bidder will have to produce the copy of CNIC (issued by NADRA) duly attested prior to start the auction.
- xi) In case the auction is not held on 4 Mar, 2025 at 1500 hours due to any reason or the reasonable bid is not received the same auction will be held on 5 or 6 Mar, 2025 at the same venue for which no separate notice will be published.
- xii) The further conditions of auction will also be announced prior to the auction.
- xiii) The Cantt Board / Competent Authority reserve the right to accept any one or reject all the bids (before sanction) as per PPRA Rules.
- xiv) For further details / information in the matter please contact Cantt. Board Office on any working day during working hours OR visit LCB / PPRA Websites.
- xv) The successful bidder shall be bound to execute written agreement with the Cantonment Board on standard tenancy agreement approved by the HQML&C, Rawalpindi and the agreement so executed must be registered with the Sub- Registrar under the provisions of the Registration Act 1908.


CANTONMENT EXECUTIVE OFFICER
LAHORE