

CANTONMENT BOARD WALTON

AUCTION NOTICE

It is advertised for the information of general public/ interested parties that Cantonment Board Walton intends to auction the tenancy rights of Cantt Fund Building/Property/basic infrastructure available at Khurshed Alam Road R.A Bazaar, Walton Cantt Lahore on **Refundable Security and Rent Basis** for installation and use of petrol pump. The auction will be held on 08 Nov 2024 at 0900 Hours in the office of the Walton Cantonment Board. In case of failure, the auction will be held on 08 Nov 2024 at 0900 Hours as alternative day. Terms & conditions are as under:-

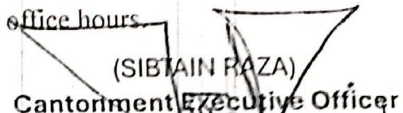
TERMS & CONDITIONS

- i. The initial period of tenancy will be ten years and after the expiry of initial period of tenancy the Cantt Fund Property may be auctioned after conduct of market survey/physical analysis and market trend at the relevant time or the tenancy may be renewed by the Board.
- ii. The renewal of tenancy shall not be for more than two tenures of similar term with fresh terms & conditions. Mandatory feasibility study to be carried out inclusive of market survey/analysis and market trend at the relevant time before renewal of tenancy for each tenure subject to payment of an additional 25% of initial refundable security at the time of each renewal i.e after every 10 years.
- iii. The Site will not be used for any other purpose except the **Petrol Pump**.
- iv. Each bidder will have to deposit a refundable security of **Rs. 50,00,000/-** (Five Million Only) in shape of call deposit / pay order issued by a Scheduled bank in favour of Cantt Executive Officer, Walton Cantt Board in this office before taking part in the auction proceedings.
- v. Bidder shall participate in person in the auction. In the case of AoP/Firm/Company only the duly authorized person can participate.
- vi. Participant must have **Ten years' experience** in the relevant field.
- vii. Successful bidder will have to deposit advance rent equal to Six month rent and 50% refundable security at the fall of hammer. The balance amount of refundable security will be deposit within 30 days of the receipt of sanction letter, if the bid is approved by Competent Authority.
- viii. If the highest bidder fails to deposit the required amount at the fall of hammer his CDR shall be forfeited
- ix. The successful bidder will have to pay income tax and other charges at prevailing rates/ rules of the concerned departments including all CB dues.
- x. Cantonment Board reserves the right to reject/cancel any bid as per PPRA Rules.
- xi. The annual increase in Rent will be at least 10% and up to any reasonable amount to adjust prevailing inflation rate.

- xii. The property can be sublet subject to the approval of the Walton Cantt Board and payment of fee as decided by the Board. The agreement between the tenant and sub-tenant shall be within the provisions of main tenancy agreement between the Board and the tenant.
- xiii. The tenancy rights will be transferable subject to payment of the transfer fee as decided by the Board and after taking a similar amount of security that is refunded to the outgoing tenant.
- xiv. A new tenancy agreement will be executed with the new tenant for the residual period of tenancy.
- xv. The existing tenant will have the first right of refusal upon completion of the first and second terms of tenancy. The tenancy right of the property will be re-auctioned if the existing tenant refuses to get extension.
- xvi. The successful bidder will make his own arrangements on account of Electricity, Water, Sanitation and other allied services at his own cost.
- xvii. The Successful bidder will carry out alteration/temporary construction with the approval of the Cantonment Board in accordance with the Bye-laws.
- xviii. On the expiry of tenancy period the superstructure constructed thereon shall become the property of the Board and the tenant will not claim any compensation whatsoever on this account.
- xix. The Successful bidder will make his own arrangements for obtaining the oil agency.
- xx. For installation of petrol pump, the successful bidder will himself be responsible to obtain permission & NOC from the Government and the concerned quarters according to policy of the Government and subsequent instructions in this behalf. If the highest bidder fails to establish the petrol pump within 06 month, it shall be deemed to have been cancelled automatically without any notice and 10% of the deposit money will be liable to forfeiture.
- xxi. The agreement so executed must be registered with the Sub Registrar under provisions of the Registration Act, 1908.
- xxii. The tenant will be liable to pay all taxes, charges, fees and utility bills etc, hereinafter, payable in respect of the rented property.
- xxiii. These terms and conditions are subject to policy guidelines issued by Military Lands and Cantonments Department.
- xxiv. Other terms and conditions of the Tenancy Agreement can be obtained from the office of Cantonment Board on any working day during office hours.

Vetted


Director
Military Land & Cantonments
HQ Lahore Region


(SIBTAIN RAZA)
Cantonment Executive Officer
Walton Cantt