

CANTONMENT BOARD SIALKOT
AUCTION NOTICE

Is advertised for the information of the General Public / Businessmen/ interested parties that Cantonment Board Sialkot intends to design auction the tenancy rights of Cantt Fund property i.e. 02 x commercial halls and 04 x flats / offices at Property No.1094 Svy No.268/637, Sadar Bazar, Sialkot Cantt on premium and monthly rent basis. Auction will be held on **24-03-2025** at 12:00 hours in the office of Cantonment Board Sialkot. If the auction could not be held on the date mentioned above due to any reason, the auction will be held on **25-03-2025** or **26-03-2025** at the same time.

Details of commercial halls / flats / Offices to be auctioned are as under:-

Sr. No.	Commercial Halls No.	Area	Monthly Rent
1.	1 x Commercial Hall (Ground floor)	1829 Sft	Rs.50 Per Sft
2.	1 x Commercial Hall (First Floor)	2013 Sft	Rs.40 Per Sft

Sr. No.	Flats / Offices No.	Area	Monthly Rent
1.	2 x flats / offices (Second floor)	1006 Sft (each)	Rs.30 Per Sft
2.	2 x flats / offices (Third Floor)	1006 Sft (each)	

Draft terms and conditions of design auction on Premium and Monthly Rent basis are as under:

1. Each bidder will have to deposit a Bank draft / pay order worth Rs. 2,500,000/- for each commercial hall / Flat / Office in favour of Cantt Executive Officer along with copy of CNIC before participating in the auction proceedings as earnest money.
2. The bidder shall participate in person in the auction. In case of AoP / Firm/ Company only the duly authorized person can participate.
3. The successful bidder will deposit amount equal to 60% of the bid money (Premium) at the fall of hammer.
4. If the highest bidder fails to deposit the required amount at the fall of hammer his CDR shall be forfeited. Upon failure of the successful bidder to deposit the above 60% amount of premium, the 2nd highest bidder can be offered to deposit the dues as above.
5. If the bid offered by the bidder is approved by the competent authority, the bidder will be required to deposit remaining 40% of the bid money (Premium) at the time of completion of the building / possession and execute tenancy agreement at his own cost after completion of construction work.
6. Successful bidder will be liable to deposit rent @ Rs.50 per Sft for for Ground floor and Rs.40 per Sft for 1st floor and Rs.30 per Sft for 2nd & 3rd floor per month of covered area which will be payable on monthly basis by 5th of each month.
7. The initial period of tenancy will be 10 years and extendable for another two similar terms of ten years each. The existing tenant will have the first right of refusal upon completion of the first and second terms of tenancy. The tenancy rights of the property will be re-auctioned if the existing tenant refuses to get extension.
8. The renewal of tenancy shall not be for more than two tenures of similar term with fresh terms and conditions. Mandatory feasibility study to be carried out inclusive of market survey / analysis and market rent at the relevant time before renewal of tenancy for each tenure.
9. The annual increase in Rent will be minimum 10% and up to any reasonable amount to adjust prevailing inflation rate which will be determined by the Board.
10. The tenancy rights will be transferable subject to payment of transfer fee as decided by the Board.
11. In case of transfer of tenancy rights, a new tenancy agreement will be executed with the new tenant for the residual period of tenancy.
12. The property can be sublet subject to the approval of the 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.

13. The tenancy rights, of the property will be re auctioned after the expiry of tenancy period.
14. The successful bidder will have to pay all taxes and other charges at prevailing rates/ rules of the concerned departments including other CB dues.
15. The successful bidder will make his own arrangements on account of Electricity, Water, and other allied services at his own cost.
16. The successful bidder will not use the building/ premises or permit the same to be used for any purpose other than that allowed by the Cantonment Board.
17. The successful bidder will be required to pay and discharge all rates, taxes, charges which are now or may at any time hereafter during the term be imposed/ charged or assessed upon the premises hereby demised.
18. The agreement so executed must be registered with the Sub- Registrar under provisions of the Registration Act' 1908.
19. Other terms and conditions of the Tenancy agreement can be obtained from the office of Cantonment Board on any working day during office hours.
20. Cantonment Board Sialkot / Executive Officer reserves the right to accept or reject any bid under PPRA Rules.
21. This auction notice is also available on PPRA website www.ppra.gov.pk

MUSHTAQUE AHMED CHACHAR
Cantonment Executive Officer
Sialkot Cantt