



**LICENSING/RENTING OUT OF ALREADY CONSTRUCTED SHOPS / UNITS/ PREMISES OF BENEVOLENT FUND BUILDING LOCATED AT 1-ALLAMA IQBAL ROAD, LAHORE THROUGH PUBLIC AUCTION.**

**Note:**

The shops / units / premises will be auctioned on the basis of highest offered bid of annual rent over fixed bench mark of premium, for a period of 05 years (extendable for further 05 years on mutually agreed terms as per prevailing policy at that time).

S.No	Shops / Units / Premises	Area (Sft)	Earnest Money (Rs./-)	Security Money (Rs./-)	Fixed upfront Premium (Rs./-)	Annual Base Rent (Rs./-)
1	Shop 3 ( Ground Floor)	230	20,000	293,000	922,300	586,000
2	Shop 4 ( Ground Floor)	230	20,000	293,000	922,300	586,000
3	Shop 5 ( Ground Floor)	230	20,000	293,000	922,300	586,000
4	Shop 6 ( Ground Floor)	242	20,000	308,000	970,500	616,000
5	Shop 10-A( Ground Floor)	304	20,000	387,000	1,219,000	774,000
6	Shop 10-B (G.Floor) + Sehar Hall (F.Floor)	1030	100,000	1,235,000	3,890,000	2,469,000

**TERMS & CONDITIONS:**

The shops/units/premises will be auctioned through public auction (open bidding) on 20-08-2024 at 13:00 hrs at Committee Room of Pakistan Railways Headquarters Office, Lahore as per following details/conditions: -

1. The shops/units/premises will be licensed / rented out for commercial purposes, on the basis of highest offered bids on annual rent basis and fixed premium.
2. Highest offered Bids of annual rent will be announced in the presence of participants/bidders, by the auction committee.
3. Area of shop(s) / premises/units as indicated in the table is tentative and shall be re-measured jointly by Benevolent Fund Organization and the successful bidder at the time of handing over / taking over possession and joint measurement of area shall be final.
4. Each bidder shall be bound to pay participation fee in cash @ Rs. 10,000/- (non-refundable) for each shop / unit / premises and shall be paid half hour before the start of auction with the auction committee.
5. The participants will have to deposit earnest money as mentioned against each shop / unit / premises in advance through Cash Deposit Receipts (CDR) in the name of Secretary /Benevolent Fund, with the auction committee at least half hour before the start of auction/bidding. The earnest money shall be returned to all the bidders except the highest bidder, on completion of auction process. However, earnest money of the highest bidder shall be retained and shall be adjusted towards annual rent, if his offer / bid is accepted by the Competent Authority.
6. All the bidders shall be bound to pay security money as mentioned against each shop / unit / premises in advance before half hour of start of open auction in the shape of Cash Deposit Receipts (CDR) in the name of Secretary / Benevolent Fund. Security money of all the bidders shall be returned on completion of auction process except for the highest bidder whose security money shall be retained till completion of the agreemental term.

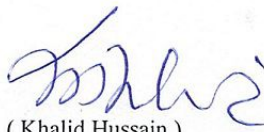


7. The highest bidder of each shop / unit / premises shall be liable to pay 40% of the fixed premium within three (03) days of acceptance of his bid. 20% of the premium shall be deposited at the time of agreement, 20% at the start of 6th month of the agreement and remaining 20% on start of 9th month of the agreement. The premium shall be deposited / paid in shape of CDR. In case of non-deposit of premium within 20 days of the due date, the amounts already deposited shall be forfeited and the license / agreement shall be cancelled without any notice alongwith dispossession from the shop / unit /premises.

8. The rent will be deposited / paid for each 06 months in advance upto 10<sup>th</sup> day of 1<sup>st</sup> month of the six months period. In case of delay in deposit of rent within due date, a penalty @ Rs. 100/- per day shall be imposed for maximum 20 days. In case the rent is not paid within the grace period of 20 days, the rent agreement/acceptance of bid shall stand cancelled without any notice and the shop / unit /premises shall be re-posessed by Benevolent Fund Organization without sending any notice.



9. Benevolent Fund Organization reserves the right to accept or reject any or all the bids, without assigning any reason, whatsoever. The reason for cancellation, however, may be communicated later on upon written request of the bidder (s) only.
10. The sitting legal / bonafide occupants of Benevolent Fund Building (including legal / bonafide lessees / licensees )can participate in auction of these shops /units /premises subject to condition that they are not defaulters of Benevolent Fund Organization and are not in litigation against Benevolent Fund Organization. If pointed out at any stage, the deposited sum with Benevolent Fund Organization shall be forfeited and action will be taken as per Rules, Policy & Law.
11. Sitting legal / bonafide occupants (including legal / bonafide lessees / licensees) are also offered first right of refusal to match with the highest offered bid (s), and in case, they do not avail this offer, the offered highest bid (s) by the other bidders shall be considered.
12. Licensee (s) will be bound to pay all Government Taxes/Duties/Fee/Registration Fee etc, whatsoever payable or hereinafter to become payable in respect of the shops /units /premises or levied from time to time by any agency of Provincial/Federal Government, Autonomous bodies or Cantonment Boards.
13. The shops /units /premises will be auctioned for a period of 05 years (extendable for further 05 years on mutually agreed terms as per prevailing policy at that time) and annual rent will be increased @ 8% annually on accepted bid.
14. The licensees shall be responsible for taking connection of all the utility services including electricity, water, sui gas etc at their own cost. However, Benevolent Fund Organization may issue NOC in this regard, if so required.
15. Auction committee or its representatives shall be available at 08:00 hrs at the venue of auction for guidance, help or provision of any additional information to the intended bidders especially regarding preparation of CDRs. Auction shall start at 13:00 hrs by the nominated auction committee.
16. All the intended bidders are encouraged to visit the site / premises prior to participate in auction to satisfy themselves about shop No / unit / premises and measurements etc, and may seek clarification from the office of the undersigned, if any. No objection, whatsoever; shall be entertained after auction.
17. Shop No.10-B (Ground Floor) & Sahar Hall (First Floor) has been merged in one unit and this unit shall be handed over to the successful /approved bidder after proper merger and renovation, in case the bid is approved and all the expenses incurred on merger /renovation shall be borne by the Management of Benevolent Fund Organization. The intended bidders may see the merger / renovation plan /proposal prior to participation in the bidding process for their satisfaction which is available with the under-signed and shall also be available with auction committee at the time of auction.
18. In case, any further information is required by the interested parties, the offices of Benevolent Fund Organization (1-Allama Iqbal Road, Lahore) and Executive Engineer/HQs (XEN/HQs), P.R Headquarters Office, Lahore may be visited during office hours.



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