

ADVERTISEMENT

**Tender Notice : dated 5 November 2018**  
**“Sale of ‘Ready to move in’**  
**Pre-Owned Flats of Indian Overseas Bank, Hong Kong” 3<sup>RD</sup> Floor,**  
**Ruttonjee House, 11 Duddell Street, Central, Hong Kong**

Indian Overseas Bank, Hong Kong ("BANK"), invites sealed Bids for Sale of 'Ready to move in' Pre-Owned Flats at Happy Valley, Olympic Station and North Point in Hong Kong on the date, place & time mentioned hereunder. Tender in respect of Under-noted properties will be conducted for sale on the terms & conditions specified herein stated on the basis of **“AS IS WHERE IS & WHATEVER IT IS BASIS”**.

**Last date for submission of sealed bid along with EMD: 19.11.2018 up to 1:00 p.m.**

**Date of Opening of Bid: 21.11.2018 at 4:00 p.m.**

S.No.	Property Name and Address	Area sq ft (Approximate)	Reserve price in HKD	EMD*
1	Flat B-3, 3/F, Ventris Terrace, 25-27 Ventris Road, (Happy Valley), HK and Parking Space No.3,	1180	23,300,000	3,495,000
2	Flat 2-A, 12/F, Fortress Metro Tower, 238 King's Road, (North Point), HK	618	10,250,000	1,537,500
3	Flat E, 33/F, Park Avenue, Tower 6, 18 Hoi Ting Road, Kowloon, HK (Olympic Station)	600	11,400,000	1,710,000
4	Flat E, 45/F, Park Avenue, Tower 6, 18 Hoi Ting Road, Kowloon, HK (Olympic Station)	600	12,100,000	1,815,000

**\*Earnest Money Deposit can be submitted in the form of Bank Cashier Order in favour of “Indian Overseas Bank”**

The interested tenderers can obtain the tender documents inspect the property by contacting the BANK officials

S.No	NAME	PH NOS	EMAIL
1	PL. RAMANATHAN	25227572	iobagm@netvigator.com
2	ANIL ASIJA	25220752	iobsm@netvigator.com
3	JUDY LEE	25256061 EXT 401	info@iobhongkong.com

This tender is subject to the terms and conditions of the tender documents.

**Terms and Conditions**

1. The Sale is being held on **“AS IS WHERE IS & WHATEVER IT IS BASIS”**.
2. Loose/movable furniture & fixtures presently provided in the above residential properties shall remain the property of the Bank and Bank reserves its right to move out these items before handing over the possession of the said property to the successful bidder or at the discretion of the Bank.
3. Properties having residential Space will include furnishings/furniture & fixtures (excluding



Computers and other electronic devices).

4. Property/other statutory taxes and charges for all the properties are paid up-to-date.
5. Area of the property is subject to actual measurement at site.
6. To the best of knowledge and information of BANK, there is no encumbrance on any property. However the intending bidder should make their own independent inquiries regarding the encumbrances, title of properties put on sale and claims/right/dues affecting the property, prior to submitting their bid. BANK shall not be responsible in any way for any third party claims/right/dues.
7. It shall be the responsibility of the bidder to inspect and satisfy themselves about the assets and specification before submitting the bid.
8. **They can inspect the property till 13.11.2018 up to 4:00 p.m. by contacting the BANK officials on Tel No. given above. Bidders will be permitted to inspect the properties only in the presence of Bank's Official.**  
The interested bidders may contact on email(mentioned above) for any clarification.
9. The interested bidders shall submit their EMD payable through Bank Cashier Order mentioned against each property as above and submit a letter as per format below **along with** (i) Copy of HKID (ii) Proof of identification (KYC) viz. self-attested copy of the Diving Licence / Passport etc. (iii) copy of proof of address in **Bid for Property -----**. Without these documents bid is liable to be rejected. All the documents including Letter (as per format below) should be in a proper sealed cover.
10. The sealed cover containing all the required documents again to be kept in another envelope subscribing **Tender for Sale of Property Name -----**.
11. **Address for submission of Bids:** Duly filled Tender should be submitted to the tender box at the reception desk of Indian Overseas Bank, 3<sup>rd</sup> Floor, Ruttonjee House, 11 Duddell Street, Central, Hong Kong.
12. Only buyers who have submitted required amount of EMD will be considered for opening of their price bid.
13. Bidders desirous of applying for more than one flat, separate tender has to be submitted for each of location of the flats.
14. The bids shall be opened on **21.11.2018 at 4:00 p.m.** in presence of available bidders at the above mentioned office.
15. The bidder who submits the highest bid amount (not below the reserved price) shall be qualified for final consideration by BANK and BANK will notify him/her/it this result. The final decision of acceptance or rejection shall be made by BANK by 29.11.2018 and a communication to that effect will be issued to the bidder of the highest bid.
16. The EMD of the successful bidder shall be retained and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest.
17. **The successful bidder shall have to pay 10% of the sale price, excluding the EMD already paid on 30.11.2018 before 4:00 p.m. and the remaining balance of sale price on or before 27.12.2018 before 4:00 p.m.**
18. There would be no commission to brokers; brokers may arrange their commission from buyer.
19. In case of default in payment at any stage by the successful bidder the amount already deposited by the offer shall be liable to be forfeited as liquidated damages but not penalty.
20. The Authorised Officer of BANK is not bound to accept the highest offer and the Authorised Officer of BANK has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
21. The bidders are advised to go through the detailed terms and conditions before submitting their bids and taking part in the tender.
22. Entire charges in transfer viz stamp duty, registration charges, other charges, if any, etc. of properties shall be borne by bidders/buyers themselves.

**BID**



(To be submitted in separate envelope, duly sealed)