

No. CEO-CHB/2021/PA/

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PRESS RELEASE

Good response in E-Tender for vacant dwelling units on Free-hold basis

The Chandigarh Housing Board invited e-Tenders for the sale of 79 Built-up Dwelling Units on Free-Hold Basis. The units were available in Sector-38(West), Sector-49, Sector-51 and in Sector-63. The last of submitted of e-bids was 31.05.2021 at 06.00 PM. Total 97 e-bids were received for 27 dwelling units and the same were opened as per the schedule from 10.00 AM onwards Today.

The detail of successful highest bidders has been uploaded on the website of the Chandigarh Housing Board www.chbonline.in. The whole process of e-Tendering was completed with the technical assistance of National Informatics Centre (NIC) - Chandigarh on its e-Tendering platform.

Considering that there was total secrecy about number of bids and the bid amount, the Chandigarh Housing Board could better competitive prices. For many of the dwelling units, though single bid was received it was considerably higher than the reserve price. Hence e-Tender resulted in better revenue for the Chandigarh Housing Board. The response for the e-Tender was very encouraging in view of following:

1. The total reserve price of the 27 Dwelling Unit was Rs. 20.89 crores while the total highest bids received against these units is Rs. 22.58 crores
2. CHB has received average of more than 8% above the reserve price of these units.
3. Maximum difference between Reserve price and Highest Bid is Rs. 18, 81, 102/- for a Three Bed Room flat in Sector-63
4. Two 3 BHK flats in Sector-63 has gone for more than Rs. One crore each.

Payment of 25 % amount by the Highest Bidder:

Here it is mentioned that the Terms & Conditions of the e- Tender, provide as follows, *'The highest bidder will have to deposit 25 % (twenty- five percent) of the bid amount (after adjusting EMD) within five working days of close of the bid. In case, the bidder does not deposit the required amount within the stipulated period then the EMD Shall be forfeited and the bidder shall not have any claim to it whatsoever. Further the bidder will be blacklisted from bidding any property of CHB in future.*

Since the financial bids were opened today (01.06.2021), the highest bidder is required **to make the payment by 08.06.2021 positively to avoid forfeiture of EMD and blacklisting from future tendering processes of Chandigarh Housing Board.**

(Yashpal Garg, IAS)
Chief Executive Officer, CHB