

PRESS RELEASE

E-Tender for vacant dwelling units on Free-hold basis

The Chandigarh Housing Board invited e-Tenders for the sale of 55 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 05.07.2021 at 06.00 PM. Total 51 e-bids were received for 22 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 but the same was considerably higher than the reserve price. Hence e-Tender has resulted in better revenue for the Chandigarh Housing Board. The response for the e-Tender is quite encouraging in view of following:

1. The total reserve price of the 22 Dwelling Unit was Rs. 16.77 crores while the total highest bids received against these units is Rs. 17.65 crores
2. CHB has received average of more than 5 % above the reserve price of these units.

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 (06.07.2021), the highest bidder is required to make the payment by 13.07.2021 positively to avoid forfeiture of EMD and blacklisting from future tendering processes of Chandigarh Housing Board.

Free-Hold Properties sold so far and next E-Tender

During last three months, the Chandigarh Housing Board has conducted 03 e-Auction for its 109 Free-Hold Residential Properties. Total 76 properties have been sold so far and the remaining will be included in next e-Tender. Many more vacant properties have been identified and the same will also be included in next e-Tenders first time.

(Yashpal Garg, IAS)
Chief Executive Officer, CHB