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**PRESS RELEASE**

**(E-Tender of vacant dwelling units on Free-hold basis)**

During the last three months, the Chandigarh Housing Board has successfully conducted five E-Tenders for disposal of vacant Residential and Commercial Properties:

- i) Three E-Tenders for Free-Hold Residential Properties: Ten H-1 bidders failed to deposit 25% bid amount within prescribed time and their EMD @ Rs. 2.00 Lakh each was forfeited. Finally, 75 units could be sold out of the total 109 vacant units.
- ii) One E-Tender for Lease-Hold Residential Properties: 02 units could be sold out of the total 11 vacant units.
- iii) One E-Tender for Lease-Hold Commercial Properties: Three H-1 bids failed to deposit 25% bid amount within prescribed time and their EMD @ Rs. 2.00 Lakh each was forfeited. Finally, 09 units could be sold out of the total 156 vacant units.

2. Outcome of the E-Tenders, during the last three months, is as under:

- a) Total 86 units (77 Residential and 09 Commercial) have been sold. Total bid amount received for these 86 units is Rs 67.26 crores against the reserve price of Rs. 62.02. Hence bids were 8.44 % above the reserve prices.
- b) Total 13 highest bidders failed to deposit the 25% bid amount within prescribed period of 05 working days. Considering that EMD was Rs. 2.00 Lakh for each unit, total Rs. 26 Lacs have been forfeited by the Chandigarh Housing Board.

3. Two e-Tenders for 151 Commercial Units and 38 Residential Units on **LEASE-HOLD BASIS** have already been floated and the e-bid submission is going on w.e.f. 10.00 am on 14.07.2021 with last date as 02.08.2021 (06.00pm). The reserve prices of the units on Lease-Hold Basis have been kept same as was in previous e-Tender for these properties.

4. One e-Tender for about 46 Residential Units on **FREE-HOLD BASIS** will be released in next week and the e-bid submission will start w.e.f. 10.00am on 20.07.2021 with the last date as 04.08.2021 (06.00pm). The reserve prices of EWS/LIG/One BR flats may be kept same as was in the last e-Tender. However, the reserve prices of Two Bed Room/MIG flats in Sector-63 and in Sector -51 may be revised as under:

- a) The reserve price of each of the Two Bed Room Flats in Sector-63 at **Rs. 70 Lacs** instead of Rs. 67.31 Lacs.
- b) The reserve price of each of the MIG Flats in Sector-51 at **Rs. 90 Lacs** instead of Rs. 83.27 Lacs or Rs. 84.46 Lacs.

5. Reserve prices may be increased further in the next e-Tenders after seeing response of the coming e-Tenders.

(Yashpal Garg, IAS)  
Chief Executive Officer, CHB