

No. CEO-CHB/2021/PA/

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**PRESS RELEASE**

**Good response for the E-Tender for vacant Residential Units  
on Free-hold basis**

The Chandigarh Housing Board invited e-Tenders for the sale of 46 Built-up Dwelling Units on Free-Hold Basis. The 12 units were included first time while the 34 units were those which could not be sold during the last three tendering process. The units were available in Sector-38(West), Sector-49, Sector-51 and in Sector-63. The last date for submission of e-bids was 04.08.2021 at 06.00 PM and the these were opened from 10.00 AM onwards Today, as per the schedule. Total 30 e-bids were received for 12 dwelling units

The detail of successful highest bidders has been uploaded on the website of the Chandigarh Housing Board [www.chbonline.in](http://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.

Based on location, view and number of available units, it was decided to go for dynamic reserve prices for some of the units and accordingly the reserve prices were enhanced on experimental basis. This experiment has resulted in good revenue to the Chandigarh Housing Board and the outcome of change in reserve prices is as under:

Sr. No.	Unit No.	Sector & Category	Reserved price (Rs.)		Highest Bid Amount (Rs.)
			Earlier	Revised	
1	2760	49 (2BR)	7151725	10000000	10101100
2	2922-C	49 EWS	2435656	2435656	2465662
3	71-A	Sec-51, MIG	7977366	9000000	9563000
4	137-D	Sec-51, MIG	8472201	9000000	9600000
5	145-D	Sec-51, MIG	8326188	9000000	9440000
6	154-A	Sec-51, MIG	8326188	9000000	10711117
7	199-B	Sec-51, MIG	8353044	9000000	9711111
8	218-A	Sec-51, MIG	8196826	9000000	9011000
9	2013-D	63 (3 BR)	8624009	10000000	10781113
10	2277-D	63 (2 BR)	6730851	7000000	7665000
11	2326-E	63 (One BR)	4405789	4405789	4450499
12	2334-B	63 (One BR)	4405789	4405789	4575101
<b>TOTAL</b>			<b>83405622</b>	<b>92247234</b>	<b>98074703</b>

The response for the e-Tender is quite encouraging in view of following:

1. The total earlier reserve prices of the 12 Dwelling Unit were Rs. 8.34 crores which were revised to Rs. 9.22 crores. The total highest bids received against these units are Rs. 9.81 crores.

2. Even after considerable increase in the reserve price of some of the dwelling units, the CHB has received average of more than 6.50 % above the reserve price. However, if the highest bid amount is compared with the reserve prices as per the earlier e-Tenders then the CHB has received 17.59 % above the earlier reserve prices.

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.

**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 (05.08.2021), the highest bidder is required to make the payment by 12.08.2021 positively to avoid forfeiture of EMD and blacklisting from future tendering processes of Chandigarh Housing Board.

**Free-Hold Properties sold so far**

During last four months, the Chandigarh Housing Board has conducted 04 e-Auction for its 121 Free-Hold Residential Properties and total 87 properties have been sold so far.

**Ongoing/Next e-Tenders**

The e-Tender for 151 Commercial Units and 38 Residential units on Lease-Hold are going on and the last date of e-bid submission is 10.08.2021 till 10.00am. The unsuccessful bidders of today's e-Tender may consider participating in these ongoing e- Tenders. However, for the remaining 34 Residential Units on Free-Hold units, next e-Tender may be invited after about 15 or 20 days.

(Yashpal Garg, IAS)  
Chief Executive Officer, CHB