



AZAD GOVERNMENT OF THE STATE OF JAMMU & KASHMIR

BROCHURE

Public auction of AKLASC's owned Plot # 04, at F-10

Markaz Islamabad



AZAD KASHMIR LOGGING & SAWMILLS CORPORATION (AKLASC)

MUZAFFARABAD (AJ&K)

(GOVERNMENT AGENCY)

Azad Kashmir Logging & Sawmills Corporation (AKLASC) Head Office Bank Square Chatter Muzaffarabad (AJ&K)
Phone # 05822-921085, 921689 Email: 101muhammadnaeem@gmail.com

PUBLIC AUCTION OF PLOT # 04, AT F-10 MARKAZ ISLAMABAD

ON 12-09-2019 AT 11:30 AM.

AT

Kashmir House Sector F-5/2 Islamabad



AZAD KASHMIR LOGGING & SAWMILLS CORPORATION (AKLASC)

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A. Introduction

- i. Islamabad, the Capital City of Islamic Republic of Pakistan is one of the most attractive destinations for real estate investors and developers both in the country and abroad. It offers numerous investment opportunities in real estate market. The Plot No. 04 situated in F-10 Sector/Markaz Islamabad is in the ownership of Azad Kashmir Logging & Sawmills Corporation (hereinafter referred as AKLASC) and is being offered for sale through an open public auction. This Plot has a unique location particularly in F-10 Markaz being a corner plot facing Margalla Hills having road connectivity on all sides.
- ii. The Government of Pakistan has approved policy for high-rise buildings upto 1000 feet at non fly zoon from D Chowk to F/10 Markaz Islamabad. However, the Government of AJ&K has already applied for enhancement of Floor Area Ratio (FAR) and conversion of residential into commercial use of the Plot vide letter No. 6182 dated 17-11-2016. Approval is, however, awaited.

- iii. The brief description of Plot No. 4 F-10 Islamabad is given below:-

Sr. #	Particulars	Specification of Plot
1.	Size of Plot	470x225 (Corner Plot)
2.	Area of Plot	11750 square yards
3.	Floor area ratio (FAR)	1:2.5
4.	Stories	High-rise buildings upto 1000 feet
5.	Lease Period	99 years (Extendable)
6.	Construction Period	June 2022 (further extendable on payment of CDA fee)
7.	Date of Purchase	2003-2004

- iv. This plot is being offered on “**AS IS WHERE IS**” basis for the sale of Leasehold rights on standard terms and conditions and also subject to allied conditions which are enumerated hereinafter and also prescribed by CDA in the allotment letter of the said plot issued in favour of AKLASC in year 2003.
- v. The open public auction of plot shall take place at Kashmir House Sector F-5/2 Islamabad on **12-09-2019**. The auction process will start sharp at 11:30 A.M and will end at the last highest call out bid.

B. Eligibility Criteria:

- i. The auction will be open to all Pakistani nationals whether residing in Pakistan or abroad. The Companies/Firms and Societies duly registered under the law of Pakistan & AJK are eligible to participate in the auction of the aforesaid Plot. However, foreign nationals and such companies can also participate in this public auction with prior permission of the Ministry of Interior, Government of Pakistan.
- ii. The persons/companies/firms/legal entities interested to participate in the auction of plot shall be required to get them registered with AKLASC to participate by depositing Rs. 50 million in the shape PO/DD/CD. A token will be issued as a proof of the registration to take part in auction process.
- iii. The persons Companies/Firms and Societies intending to participate in the auction shall be required to produce Pay Order, Demand Draft & Call Deposit amounting to Rs. 50 million, in the name of **Managing Director Azad Kashmir Logging & Saw-mills Corporation (AKLASC) Muzaffarabad** which will be received by an authorized committee in order to fulfill requisite conditions prescribed under **Annexure-A** and thereafter shall submit application as per **Annexure-B** of this Brochure. After the complete scrutiny of application form the authorized committee shall issue the token to the bidder. Registration/Tokens will also be available at the auction venue and can be purchased even before the start of auction. (Specimen of Token Slip at **Annexure-C**). Only those intending bidders shall be admitted to participate in auction process who shall secure registration plus token before the start of auction. The amount deposited for registration shall be adjusted in the first installment from the successful bidder. All other tokens shall be released and refunded within 07 days to the unsuccessful bidders after completion of bidding process.
- iv. If any person Companies/Firms and Societies intends to participate in the auction on behalf of another person/company/firm or society shall be required to produce at the time of registration/purchase of token, a special power of attorney as per specimen at **Annexure-D** or a sealed

(embossed) resolution or authorization from the company/firm or society authorizing him/her to participate in the auction on their behalf along with a copy of certificate of incorporation or registration.

- v. The persons/companies/firms/legal entities intend to participate in the auction process shall also furnish BCL (Bank Comfort Letter) at the time of registration/purchase of token in order to establish its financial capability.

C. SCOPE

- i. The leasehold rights are being offered for sale on “**AS IS WHERE IS BASIS**” The bidder shall satisfy himself about the location, ground position and surroundings of the plot as described in introduction part.
- ii. The Auction Committee duly notified by the Government shall be authorized and competent to conduct auction process and to make all such decisions for a fair competition in a transparent manner. The committee shall have the right to reject any/all bid(s) without assigning any reason thereof.
- iii. The Auction Committee shall have the right to disqualify any bidder and to amend/delete any of the provisions contained therein to any extent or to add new terms and conditions at the time of auction as deemed expedient in the public interest without assigning any reason.
- iv. Highest bidder will be announced on the spot.
- v. Acceptance letter will be issued within 15 days after the approval of **Board of Directors AKLASC (Govt. of AJK)** on receipt of earnest money of Rs. 100 million (along with an affidavit as per annexure-F of this brochure). AKLASC Board shall be competent authority to decide the acceptance or rejection of the bid within 15 day of auction. In case of rejection of bid the amount deposited with AKLASC will be refunded within 15 days. If the amount deposited by the bidder is not refunded by the AKLASC within 45 days (in case of rejection of the bid), the amount of profit received by the AKLASC on such deposit will also be paid to the bidder along-with the amount deposited by the bidder subject to the decision of the BoD AKLASC.

D. MODE OF AUCTION

In addition to aforesaid conditions mentioned in introductory part there shall be open public auction of aforesaid plot in the following manner:-

- i. The persons/companies/firms/legal entities shall in the first instance be invited to box their offers placed on the spot in the presence of auction committee.
- ii. The box and envelopes shall immediately be opened by the auction Committee. Thereafter the participating bidders present at the venue will be asked to call out their bids verbally through open auctioning process which shall end till the last call out bid.
- iii. The bidder will offer/cost/sale price of the plot in terms of rupees per square yard, excluding withholding taxes under section 236-A of ITO 2001 (at letterhead pad of persons/companies/firms/legal entities affixing common seal of respective entities thereat and attach copy of registration/token slip) which will form the basis to calculate the total bidding price of the plot.
- iv. The committee shall after due consideration and scrutiny of the bids shall provisionally announce the outcome results of bidding process by declaring successful and highest bidder on the spot subject to formal approval by the **BoD AKLASC** later on. In no case, additional name(s) will be added other than mentioned in token slip and clubbing of more than one token shall not be allowed.

E. MODE OF PAYMENT

- i. Successful bidder shall have to deposit Rs. 100 million as an earnest money and undertaking on non-judicial paper of Rs. 100 (**Specimen available at Annexure-F**).
- ii. **T**he successful bidder after receipt of Bid Acceptance Letter (**Specimen available at Annexure-E**) shall deposit 25% of the total amount of bid/offer together with withholding taxes under section 236-A of ITO 2001 by adjusting registration (token money) along-with the proof of payment of any all other local rate taxes payable to Government (Pakistan & Azad Jammu & Kashmir) within fifteen (15) days.

iii. The successful bidder shall be required to make payment of remaining 75% of bid money in three equal quarterly installments as given below:-

- (a) 1st Installment **25% within 105 days** after receipt of Bid Acceptance Letter.
- (b) 2nd installment **25% within 195 days** after receipt of Bid Acceptance Letter.
- (c) 3rd installment of **25% within 285 days after receipt of bid Acceptance Letter** by adjusting earnest money of Rs. 100 million paid before the issuance of the acceptance letter.

The bidder shall be liable to pay all applicable taxes while depositing installments in the manner and within a period prescribed by FBR and other departments of AJK with a proof of Pay Order/Demand Draft/Call Deposit.

- iv. In case of failure to make payment of due installments and/or applicable taxes, the letter of bid acceptance shall automatically stand withdrawn, token money and 10% of the total amount deposited with AKLASC shall be forfeited provided that the bidder shall be given an opportunity to show a reasonable ground of delay within 07 days of such delay and will be given one time chance to tender plausible excuse or explain reasons of failure with the request to fulfill future commitments and liabilities. In such circumstances the authority (BoD AKLASC) shall be competent to recommend condonation of such delay or forfeiture and rejection of bid and the decision of BoD AKLASC shall be final.
- v. On receipt of full amount of bid/offer, allottee have to deposit transfer fee and all applicable taxes, etc. if any, payable, to Capital Development Authority (CDA) within the specified time, The case shall thereupon be forwarded for transfer of the said plot as per policy of CDA prevailing at the time of transfer and transferee will be requested to take over possession of the plot within 30 days, failing which the possession shall be deemed to have been taken over by him.

- vi. All payments as part of auction proceeds shall be made through Bank Drafts/Pay Orders/Deposits-at-Call in favour of “**Managing Director Azad Kashmir Logging & Saw-mills Corporation, Muzaffarabad AJK**”. Bank charges on transactions of outstation bank drafts will be borne by the bidder/transferee.

F. General Conditions

- i. Subject to due payment of full amount of bid and other mandatory payments the leasehold rights in the plot shall be transferred on payment of “Transfer Fee” as fixed by the CDA from time to time.
- ii. In the event of cancellation of bid by the bidder for whatever reason, the deposited amount shall be refunded after forfeiture of token money and 10% of the total amount deposited with AKLASC.
- iii. Any decision of authority regarding auction, acceptance or rejection of bid, forfeiture of token money, including forfeiture of 10% of total amount deposited with AKLASC shall be final and shall not be called into question by the bidders at any forum/court of law.
- iv. The correspondence shall be at the address indicated by the bidder/attorney and it will be sole responsibility of bidders to communicate any change in address to the Authority (AKLASC). If the successful bidder does not receive any intimation from the Authority (AKLASC) within 15 days, he himself shall have to contact to the Authority to inquire about the status of his bid.
- v. The potential investors intending to participate in auction process of the plot may attend the pre-bid conference which shall be held on **September 8, 2019** in multi-purpose hall Kashmir House Sector F-5/2 Islamabad at 3:00 PM.
- vi. The bidder shall be deemed to have read and accepted all terms & conditions of auction of plot.

**Managing Director
AKLASC
Muzaffarabad (A-K)
Fax # 05822-921085
Ph # 05822-921689**

REQUIREMENT OF DOCUMENTS FOR ISSUANCE OF TOKEN

a- Category "A" (Individual)

- I. Application for Token (**Annex-B**).
- II. Bank Draft/Pay Order of Rs. **50** million for Commercial Plot.
- III. Attested Photostat of Computerized National Identity Card (CNIC).

b- Category "B" (Individual through attorney)

- I. Application for token (**Annex-B**).
- II. Bank Draft/Pay Order (of Rupees as above in category "A" in serial II.).
- III. Power-of-Attorney (**Annex-C**).
- IV. Attested photocopies of CNIC of the applicant and the attorney.

c- Category "C" (Firm/Company)

- I. Application for token (**Annex-B**).
- II. Bank Draft/Pay Order (of Rupees as above in category "A" in serial II.)
- III. Attested photocopy of certificate of incorporation/registration of partnership deed, along with attested photocopy of CNIC of the Director/Partner or attorney participating in the auction along with sealed (embossed) authorization in his favour and NTN/certificate.
- IV. In case of foreign nationals or companies, letter of permission from the Ministry of Interior, Government of Pakistan will be required.

APPLICATION FOR ISSUANCE OF TOKEN

Managing Director,
Azad Kashmir Logging & Sawmills Corporation (AKLASC)
Office Complex, Chatter Muzaffarabad, AJK

(A) Individual

1. Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
NTN/certificate : _____
Cell No. : _____
Email address : _____
Mailing Address : _____
2. Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
NTN/certificate : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

(B) Company/Consortium/Firm :

- Name of Company : _____
Registration No. : _____
NTN/certificate : _____
Name & designation of person
participating auction : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

(C) In case the bidder is not in a position to participate in the auction personally, the following particulars of the Attorney be provided:

Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

(D) I, _____ hereby enclose Bank draft/Pay Order, Deposit at Call No. _____ dated _____ drawn on/ issued by (Name of Bank and its Branch) _____ for Rs. _____ as token money for participation in the auction after having read and accepted the terms and conditions of auction.

Signature of the Attorney

Signature of the bidder

Date: _____

Date: _____

* In case the bidder is participating in the auction on behalf of some other persons as well then their particulars should also be given.

** Power of Attorney from one of the interested persons will be acceptable.

COMMERCIAL TOKEN NO. _____

**Azad Kashmir Logging & Sawmills Corporation (AKLASC)
Office complex, Chattar Muzaffarabad. AJK.**

TOKEN SLIP AND RECEIPT

(A) Individual

1. Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
NTN/certificate : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

2. Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
NTN/certificate : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

(B) Company/Consortium/Firm :

Name of Company : _____
Registration No. : _____
NTN/certificate : _____
Name & designation of person
participating auction : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

(C) In case the bidder is not in a position to participate in the auction personally, the following particulars of the Attorney be provided:

Name : _____
S/O, W/O, D/O : _____
CNIC No. : _____
Cell No. : _____
Email address : _____
Mailing Address : _____

Receipt of Bank Draft/Pay Order/Deposit at Call drawn on/issued by (Name of Bank and its Branch) _____ for Rs. _____ is hereby acknowledged.

Signature Name & Designation of Token Issuance Officer (official seal to be used)

SPECIAL POWER OF ATTORNEY

Know all men by this present that I _____ Son/daughter/wife
_____ adult aged _____ years and holder of
National Identity Card # _____ do hereby appoint
Mr./Mrs./Miss _____ Son/Wife/Daughter of Mr.
_____ resident of _____ and holder of CNIC #
_____ as my/our Attorney to act in my/our name (s) and on my/our
behalf of the extent of power hereby given.

Whereas I/we intend to participate in the open auction of commercial plot in Islamabad;

AND WHAERS I am/we are unable to participate in the auction personally due to my /our engagement on the scheduled dates;

I/WE HEREBY appoint the above-named person as my/our attorney and authorized him/her to offer bid at the auction on my/our behalf and to do all acts deeds and things requisite for the purpose;

I/WE HEREBY under take to ratify and confirm all acts, deed and things lawfully done or caused to be done by my/our said attorney by virtue of the power hereby given and all such acts, deeds and things shall be deemed and construed to have been done or caused to be done by me/us;

IN WITNESS WHEREOF I/we have set my/our hand unto this deed this _____ day of _____, 2018.

Executants (attach copy of CNIC)

Witness No 1 _____
(Attached Copy of CNIC)

Witness No 2 _____
(Attached Copy of CNIC)

Note: This power of Attorney should be on a non judicial stamp paper of Rs 30/- duly attested by Notary Public/Magistrate/Civil Judge.

Azad Kashmir Logging & Sawmills Corporation (AKLASC)
Office Complex, Chatter Muzaffarabad. AJK
Office of the Managing Director No _____ Dated _____.

Subject: - PROVISIONAL ACCEPTANCE OF BID IN RESPECT OF PLOT NO 04, SECTOR F-10 MARKAZ, ISLAMABAD.

Dear Sir,

I am pleased to notify that your bid through open auction amounting to Rs. _____ per Sq. yd as cost/price of Plot No. **04 Sector F-10 Markaz Islamabad**, measuring **11,750 Sq. yards** has been accepted by competent authority.

1. Consequently by making adjustment of Rs. 50 million which already deposited as registration/token money, you are now requested to please deposit 25% of total bid money amounting to Rs. _____ within seven (15) days after the issuance of acceptance letter with a contention that the bid offer will stand cancelled in case aforesaid is not deposited within the period mentioned herein above, you are also required to provide a proof of payment of applicable taxes on total bid amount.

2. The amount of Rs. _____ on account of balance 75% of bid money shall be paid by you in installments given hereunder and government taxes according to prescribed rates in Government Treasury or Authorized Bank and submit the receipt thereof to the undersigned. The payment schedule is as under:-

- (a) 1st Installment **25% within 105 days** after receipt of Bid Acceptance Letter.
- (b) 2nd installment **25% within 195 days** after receipt of Bid Acceptance Letter.
- (c) 3rd installment of **25%** will be liable **within 285 days after receipt of bid Acceptance Letter** by adjusting earnest money of Rs. 100 million paid before the issuance of the acceptance letter.

3. You are also liable to pay applicable taxes while depositing due payments in the manner and time-frame prescribed by FBR and other departments. Therefore, proof of such deposit must accompany PO/DD/ Call Deposit for plot premium.

In case of failure to pay the due installment and/or applicable taxes, the acceptance of bid shall automatically stand withdrawn and 10% of the total premium or earnest money, whichever is higher shall be forfeited. No payment shall be accepted by the Authority without the proof of payment of applicable taxes.

Sincerely,

Managing Director
AKLASC
Office Complex, Chatter
Muzaffarabad, AJK

UNDERTAKING

KNOW ALL MEN BY THIS PRESENT THAT I, M/S _____ S/O _____ had participated in the Auction held on _____ For purchase of Plot # **04** measuring **11750 sq yards** Sector **F-10 Markaz** Islamabad.

I do hereby undertake the following:-

- i. To ensure payment within the scheduled date and time.
- ii. That in case of default the Authority has the right to forfeit the entire amount deposited before auction.
- iii. In case of any default in payment schedule, authority can take any action and I shall not approach any court of law.
- iv. In case of rejection of my bid. For whatever reason, the token money deposited vide PO/DD/CD No. _____ for Rs. _____ Dated _____ drawn on Bank _____ Branch _____ may be deposited in my Bank A/C No. _____ Branch _____ within 15 days after the decision. After shall have no claim, whatsoever, against AKLASC.

Deponent

Witness-1 : _____

(Name/Address/CNIC #)

Witness-2 : _____

(Name/Address/CNIC #)

OFFICE OF THE MANAGING DIRECTOR AKLASC, MUZAFFARABAD

OPEN AUCTION

OF

COMMERCIAL PLOT # 4

(Corner Plot measuring 11,750 Sq. Yrds.)

FOR LUXURY APPARTMENTS IN F-10 MARKAZ ISLAMABAD

ON 12-09-2019

AT 11:30 AM

Venue:- Kashmir House

Sector F-5/2 Islamabad

Brochure can be obtained from Office of Managing Director AKLASC, Bank Square Chatter Muzaffarabad (AJ&K) and AKLASC office Plot # 04 I-10/3 Industrial Area Islamabad on cash payment of Rs. 5000/-

Brochure can also be Downloaded from website www.ajk.gov.pk and fee of Rs. 5000/- may be transferred online in AKLASC account No. 1464003007120606 NBP Chatter Domel Br. Muzaffarabad (A-K).

Interested firms/individuals are invited to participate in Pre-Bid conference to be held on 08-09-2019 at 3:00 PM

Venue:- Multi Purpose Hall Kashmir House Sector F-5/2 Islamabad

**Managing Director
AKLASC**

Phone # 05822-921689

Fax No. 05822-921085

Map

ISLAMABAD





