

Rajasthan State Industrial Development & Investment Corporation Ltd., Udyog-Bhawan, Tilak-Marg, Jaipur-302005

No: IPI/P-5/2013/46/738
Dt: 25 July, 2018

CIRCULAR

Sub: General directions to be followed at the time of finalizing of highest bid received in the auction of plot.

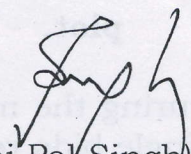
During the meeting of the constituted Committee for approving Single bids received in the auction of plots, it was observed that the decisions taken by the Unit offices at the time of finalizing highest bid received in auction of plots are not consistent and varies from one Unit office to other Unit office. With a view to ensure uniformity in the finalization of highest bids received in the auction of plot, following directions are issued to all Unit Heads:

1. The highest eligible bid should only be considered for finalization as a result of auction of the plot.
2. No bid should be rejected merely on technical grounds, especially incomplete documents rather such formalities can be completed and completion of such formalities can be ensured at the level of Unit Office afterwards.
3. Rate received higher than reserve rate should not be the only criteria while finalizing the highest bid. The senior most Accounts & Finance Officer should make a rational comparison of rates received in the bids on the basis of reserve rate/ price, rates received in previous auctions in the same area, rates received in adjacent areas and prevalent market rates.
4. Unit Head should be personally present during finalization of bids, however, in case he is unable to attend the process due to any urgency, then prior permission should be taken from Advisor (Infra). Unit Heads should also nominate next senior officer for evaluating the bids in his absence However, it shall not free the Unit Head from his

responsibility of reviewing the rates received and to reach a rational decision. He should review the evaluation of bids done in his absence and shall finalize the recommendation as to whether the highest bid is to be accepted or rejected in rational manner keeping in all parameters as mentioned above.

Above directions are issued reserving full right to accept or reject any bid by the Management of the Corporation as per the general terms & condition of auction.

This bears approval of M.D.

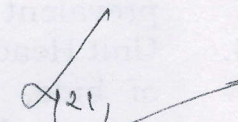

(Vijai Pal Singh)
Advisor (Infra)

Copy to:

1. FA/Advisor (A&M)
2. Secretary
3. CGM (BP)/CGM(EM)/GM(Inv)
4. GM (Infra/Fin/PR)/ GM (Civil)
5. OSD (Land)
6. DGM (IT)- for uploading on website.
7. Sr. DGM (Law) /STP
8. All Unit Heads -----
9. P&D Cell Officers:
Sr. DGM (P&D) (SKG)/(DKS)/Sr.RM (P&D) (SJ)
10. RM (M&C)/RM (P&D) /Dy. Mgr (P&D)
11. SO (SRK)

Copy also to:

- (i) PS to Chairman, RIICO
- (ii) PS to MD, RIICO
- (ii) PS to Advisor (Infra)


Addl. DGM (P&D)