

RAJASTHAN STATE INDUSTRIAL DEVELOPMENT
& INVESTMENT CORPORATION LIMITED
UDYOG BHAWAN, TILAK MARG, JAIPUR

No.: IPI/P-6/IDC/ 7972

Dated: 9, November, 2010

CIRCULAR

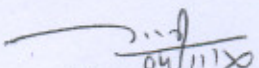
Sub: Procedure for auction of all type of plots by inviting sealed offers.

With regards to the above mentioned subject, a circular was issued vide the No.IPI/P-6/IDC/6711 dated 23.7.2010 wherein directions were issued for auction of all type of plots by inviting sealed offers through advertisement and to accept the highest bid without conducting any limited auction between / among the participants. The detailed modalities for auction of all type of plots were also circulated.

It has come to the notice of the Management that after receiving sealed bids from more than one bidder for a particular plot and even the highest bid received was much higher than the reserve price fixed by the Reserve Price Fixing Committee, the same is being rejected by the Unit Level Committee at their level. The above action of the Unit Level Committee is not in consonance with the directions issued vide the above cited circular.

In light of the above, henceforth, it is enjoined upon that the Unit Level Committee may not reject the highest bid at their level in such cases. However, if a view is taken by the Committee for not considering highest bid in such cases due to one or other reasons then matter may be decided after taking permission from Head Office.

This issues with approval of the Managing Director.


(Chetan Deora)
Advisor (Infra)