

Indian Institute of Management Mumbai

File No. IIMM/IPS/Auction/2026-27/03

Date: 06/08/2026

SPOT AUCTION FOR DISPOSAL OF UNSERVICEABLE, CONDEMNED, SCRAP AND JUNK ITEMS AT IIM MUMBAI CAMPUS

URGENT

Unserviceable junk items comprising old window and door grills/frames, water pipelines (corroded/rusted), and playground equipment iron frames, lying at various locations across the Institute campus, are to be disposed of through a “Spot Auction” of the Indian Institute of Management Mumbai, and are to be sold/auctioned through public auction on 10.08.2026 at 12.00 Hrs at the IPS Office, Indian Institute of Management Mumbai, Vihar Lake Road, Powai, Mumbai – 400 087, as per Annexure-I, under “as is basis”, with the following terms and conditions.

- (a) The iron/steel items (grills, frames, pipelines) with accessories should be dismantled by the vendor.
 - (b) The vendor shall take care of the Institute’s other property so that it is not damaged. Any damage caused shall be penalised against the vendor.
 - (c) After dismantling/removal of the items, the site should be filled up and levelled to a good surface.
1. Interested bidders may inspect the scrap/unserviceable items (window and door grills, water pipelines, playground equipment iron frames, etc.) before participating in the spot auction. Each participating bidder, irrespective of the nature of the bidder, must deposit an Earnest Money Deposit (EMD) of Rs. 20,000/- (Rupees Twenty Thousand only) by a Demand Draft in favour of “Indian Institute of Management Mumbai” at SPOT on 10.08.2026 at 12.00 Hrs. Before starting the spot auction, bidders who are unable to deposit the security amount will NOT be allowed to participate.
 2. No items, once disposed of, shall be taken back by this office on any condition whatsoever from the successful bidder. Any uncleared or unnoticed material left over by the bidder within the premises cannot be reclaimed later.
 3. The bidder shall conduct due diligence on all aspects related to the disposal items to their satisfaction.
 4. The bidder shall not be entitled to make any claim against the authority/officer in this regard at a later date.
 5. **The items shall be spot auctioned, and the bidder shall quote the price as per Annexure-II; the highest bidder shall be selected as the H1 bidder. The Earnest Money Deposit (EMD) of the unsuccessful bidder(s) shall be refunded within 15 days from the date of the spot auction, or as decided by the Spot Auction Committee.**
 6. **The highest quoted bidder (H1) shall pay the entire amount of the quoted price on spot by Demand Draft/Electronic Transfer and must submit a declaration as per Annexure-II. If the highest quoted bidder fails to pay the entire quoted price, the Earnest Money Deposit (EMD) shall be forfeited without any notice.**

7. The materials should be cleared away from the premises within 7 (seven) working days from the date of the spot auction and acceptance. There should not be any damage to the property of the Institute or any inconvenience in its functioning. The EMD of the successful bidder shall be refunded within 7 days after clearing all junk/scrap to the satisfaction of the Committee.
8. On failure of the successful bidder to pay the entire bid amount on spot, or on withdrawal of the offer, the initial security deposit money paid by the bidder shall be forfeited without any notice.
9. The undersigned will not entertain any claim for damage caused by way of theft, fire, or any other unforeseen calamity after realising full payment against the unserviceable materials/items, following the issuance of the letter of acceptance.
10. The successful bidder must lift all the unserviceable materials/junk items at his own cost within mentioned period of time, and the entire area needs to be cleaned to leave it in a normal, tidy condition. If the bidder fails to take away all the material and clean the area, the EMD will be forfeited.
11. The Institute does not guarantee any definite quantity or quality of the articles made available to the bidder. The bidder need to weigh the material in front of the IIM official/ representative.
12. The lifting of items must be done on working days between 9:00 am and 5:00 pm only.
13. The min. buy- back value expected by the institute is Rs. 10,00,000.00 (incl. all) (Rupees Ten Lacs)
14. Applicable taxes including GST for Buyback, if any, on the Buyback value shall be borne by the successful tenderer
15. The lifting of items shall be done without damaging the premises/roads/drains, etc. The buyer shall compensate for any damage or loss occurring in the event of any such occurrence.
- 16. No selection or sorting whatsoever of the scrap/junk items will be allowed for the entire lot. The entire lot should be cleared by obtaining a proper Gate Pass from the Estate Office, IIM Mumbai.**
17. The materials being disposed of are to be treated in line with applicable rules/notifications/guidelines, etc., as may be prescribed by the Government. The successful bidder shall be responsible for ensuring compliance with this requirement.
18. Spot auctions not complying with the above conditions are liable to be rejected.
19. The Auction Committee reserves the right to reject any or all offers/bids for the said auction/sale without assigning any reason therefor.

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| <ol style="list-style-type: none">1) Starting date and time: 07/08/2026, 11.00 hrs2) Bid closing date and time: 09/08/2026, 17.00 hrs3) Bid opening date and time: 10/08/2026, 10.00 hrs |
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Annexure-I

Unserviceable junk items, window and door grills/frames, water pipelines (corroded/rusted), and playground equipment iron frames, lying across the Institute campus.

PARTICULARS OF ITEMS TO BE DISPOSED OFF

Sl. No.	Particulars of Stores	Quantity
1.	Unserviceable junk items – window and door grills, corroded/rusted water pipelines, and playground equipment iron frames.	10 ton
2.	Gym Equipment	
a.	Star trac	2 nos
b.	F-200 Leg Extension	1 no
c.	F-120 Lumber/Thoracic Rotation	1 no
d.	F-110 Lumber/Thoracic Rotation	1 no
e.	F-300 Leg Curl	1 no
f.	Monark Peak Bike (Evgomedic 894F)	1 no
g.	F-150 Lumber/Thoracic Lat Flexion	1 no
h.	F-130 Lumber/Thoracic Flexion	1 no
i.	F-610 Shoulder Press	1 no
j.	F-140 Cervical Extension	1 no
k.	Monark Cardio Rehab (Evgomedic 891E)	1 no
l.	VIA Sprint	1 no
m.	Gym Equipment Frame	7 nos

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Annexure-II

Spot Auction Quoted Price – Unserviceable Junk Items, Window and Door Grills, Water Pipelines, and Playground Equipment Iron Frames (as per Annexure-I)

Sl. No.	Description	Details
1.	Name of the individual, firm, or company	
2.	Address	
3.	Contact mobile number	
4.	Aadhar/PAN card no., with a self-attested Xerox copy	
5.	DD amount towards EMD	Rs. 20,000/-
6.	Issuing bank and branch	
7.	DD no. and date	
8.	Total price quoted in figures	
9.	Total price quoted in words	
10.	Any other information	

- a. In case of any discrepancy in the total price, the total price quoted in words shall prevail.
- b. The auction notice, along with the terms and conditions, signed by the bidder, should be enclosed with this annexure.

I do hereby confirm that I have read, understood, and agree with the terms and conditions specified in the Spot Auction/Sale Notice.

Place:

Date:

Signature of the Bidder
With a stamp