

Indian Institute of Management Mumbai

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

Date: 14/08/2026

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), chairs, and playground equipment iron frames, lying at various locations across the Institute campus, are to be disposed of through a “Auction” of the Indian Institute of Management Mumbai, and are to be sold/auctioned through public auction on 20.08.2026 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 auction. Each participating bidder, irrespective of the nature of the bidder, must deposit an Earnest Money Deposit (EMD) of Rs. 10,000/- (Rupees Ten Thousand only) by a Demand Draft in favour of “Indian Institute of Management Mumbai” at on 20.08.2026 at 12.00 Hrs. Before starting the 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 disposed of through auction. Each bidder shall submit a duly signed and stamped written quotation in a sealed envelope in the format prescribed under Annexure-II. The sealed quotation must be submitted at least two (2) hours prior to the commencement of the auction. The bid shall be submitted on working day & working time (9.00 hrs to 17.00 hrs). The sealed quotations shall be opened during the auction, and the bidder quoting the highest price shall be declared the H1 bidder.
6. The Earnest Money Deposit (EMD) of all unsuccessful bidders, except the H1, H2, and H3 bidders, shall be refunded immediately after the completion of the auction. The EMD of the H1, H2, and H3 bidders shall be refunded 15 days after the date of the auction or as decided by the Auction Committee.
7. The highest bidder (H1) shall pay the entire quoted amount through Demand Draft, RTGS, or NEFT on or before 17:00 hrs on the day of the auction. In the event that the H1 bidder fails to remit the full quoted amount within the stipulated time or on withdrawal of the offer, the Earnest Money Deposit (EMD) shall be forfeited without any further notice. In such a case, the IIMM/Auction Committee reserves the right

to offer the sale to the next highest bidder(s) (H2/H3) or cancel the auction, or take any other action deemed appropriate, in accordance with the decision of the Auction Committee.

8. The materials should be cleared away from the premises within 7 (seven) working days from the date of the auction and acceptance. There should not be any damage to the property of the Institute or any inconvenience in its functioning.
9. The IIMM/ Auction Committee 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 the quantity or quality of the articles offered for auction. Bidders are advised to inspect the materials before bidding. The scrap material shall be weighed in the presence of an authorized representative of the Institute. The H1 bidder shall pay the final sale consideration based on the actual weight of the scrap material at the accepted bid rate.
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. 3,00,000.00 (incl. all) (Rupees Three 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 IPS 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. 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: 14/08/2026, 16.30 hrs2) Bid submission date and time: 20/08/2026, 10.00 hrs3) Auction Date & Time: 20/08/2026, 12.00 hrs |
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Indian Institute of Management Mumbai

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	Tentative Quantity
1.	Unserviceable junk items – window and door grills, corroded/rusted water pipelines, and playground equipment iron frames.	10 ton

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Annexure-II

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. 10,000/-
6.	Issuing bank and branch	
7.	DD no. and date	
8.	Rates to be quoted by bidder in figures (Rs. per kg)	
9.	Rates to be quoted by bidder in words (Rs. per kg)	
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 Auction Notice.

Place:

Date:

Signature of the Bidder
With a stamp