

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

No. IPI/P-6/ 8395  
Dated the 14<sup>th</sup> December, 2010

**CIRCULAR**


The procedure for auction of all type of plots by inviting sealed offers was conveyed vide circular no. IPI/P-6/IDC/7972 dated 23.07.2010 and 09.11.2010.

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, it is clarified that:

1. Where the highest rate received is more than reserve price fixed and more than one bid is received, it will be accepted by the Unit Level Committee subject to fulfillment of other terms and conditions of the bid process. In such cases, matter shall not be referred to the Head Office for seeking guidance/ permission.
2. Unit offices are directed that while sending the proposals for fixing the reserve price for auction of the plot to the Head office for approval or reserve price is decided by the unit level itself, it should be ensured that all factors like market rate, location advantage, previous rate received in bid in the industrial area or nearby industrial area etc. have been taken into consideration. The proposal for fixing of reserve price has to be prepared very carefully.

It bears the approval of the Managing Director.

  
14/12/10  
Advisor (Infra)