

**FIFTY-SECOND MYANMA GEMS EMPORIUM  
(JUNE -2015)**

**PROGRAMMEBIDDING FOR GEMS LOTS**

From 24 <sup>th</sup> June, 2015 (Wednesday) To 26 <sup>th</sup> June, 2015 (Friday)	08:30 am to 17:00 pm	For inspection and putting bidding forms into the tender boxes for the lots sold through open tender
27 <sup>th</sup> June, 2015 (Saturday)	09:00 am to 17:00 pm	Bidding for the lots fixed at the reserve prices of € 500 to 20,000 by open tender and Bidding for the lots fixed at the reserve price of € 20,001 and above by competitive bidding

**BIDDING FOR JADE LOTS**

From 24 <sup>th</sup> June, 2015 (Wednesday) To 27 <sup>th</sup> June, 2015 (Saturday)	07:30 am to 17:30 pm	For inspection and putting bidding forms into the tender boxes for the lots sold through open tender
From 28 <sup>th</sup> June, 2015 (Sunday) To 3 <sup>rd</sup> July, 2015 (Friday)	08:00 am to 17:30 pm	Bidding for Jade lots fixed at the reserve price of €4,000 to 200,000 by open tender
From 4 <sup>th</sup> July, 2015 (Saturday) To 6 <sup>th</sup> July, 2015 (Monday)	08:00 am to 17:30 pm	Bidding for Jade lots fixed at the reserve price of € 200,001 and above by competitive bidding

Note:

The Fifty-Second Myanmar Gems Emporium Programme is formulated considering the number of lots entrusted to exhibit, and in the case of a larger number of lots to be sold, bidding may be started earlier or more than the programme.

## **FIFTY-SECOND MYANMA GEMS EMPORIUM**

**(JUNE-2015)**

### **Terms and Conditions to be abided by the Local and Foreign Merchants in respect of Paying Deposit, Spending Thereof and Making Bids**

#### **Paying Deposit**

1. Foreign and Local merchants will be allowed to enter into the premise of Emporium and make bids for the lots only upon the completion of paying the following amount of minimum deposit:-

- (a) € 10,000 for local and foreign merchants to bid for the gems lots up to the value of € 200,000;
- (b) € 20,000 for local merchants to bid for the gems and jade lots up to the value of € 400,000;
- (c) € 50,000 for foreign merchants to bid for the jade lots up to the value of € 1,000,000;
- (d) Prospective buyers, in case of preferring to make bids more than the minimum deposited amount, shall deposit the 5% of value of the lots intended to bid for by the type of lots concerned on or before the following deadline:-
  - a. 26.6.2015 for gems lots which will be sold through open tender and competitive bidding;
  - b. 27.6.2015 for jade lots which will be sold through open tender;
  - c. 3.7.2015 for jade lots which will be sold through competitive bidding;
  - d. Local Representative Companies and other Companies desirous of transferring any and all advance payments from Deposit Account of Emporium Central Committee to the related merchants' Deposit Accounts during the Emporium, shall submit the name of each merchant at least one day before.

2. Deposit shall be made to the Bank Account Number **EEM 400034** opened with the Myanmar Economic Bank (Nay Pyi Taw) by the name of the Central Committee of 52<sup>nd</sup> Emporium (Deposit). Local merchants shall make such payment of deposit by Account Transfer and foreign merchants by Telegraphic Transfer or SWIFT Message only through the Foreign Correspondent Banks of Myanmar Economic Bank (Nay Pyi Taw).

#### **Making bids**

3. Making bids for the lots by open tender and competitive bidding will be allowed up to the limited amount to bid for by the amount of deposit paid, but the additional permitted value of 15 % will also be deemed valid in the event of exceeding limit.

4. In the event of offering more than permitted bid price including 15% additional allowance, such bids will be automatically null and void, but shall be valid for the immediate subsequent lots if the deposit is enough.
5. Winners List will be announced by arranging the lot number(s), for which deposit have already been paid enough, in ascending order.
6. Panel for Selection of Highest Bidder reserves the right to scrutinize and confirm the same bid prices, illegible statement of lot number(s) and bid prices, and to award the lot(s) to the bidder with enough deposit. Any written complaints by the unsuccessful bidder about the lack of permitted amount of deposit will not be taken into consideration.
7. With respect to the sales of jade lot, successful bidder names together with their respective winning lots will be announced on display board or by the Panel for Selection of Highest Bidder or through the KIOSK machines to make the negotiations in the event of same bid prices, illegible statement of lot number(s) and bid prices. On or before 13:00 p.m. of the announcing day, successful bidders shall make contact with the Panel for Selection of Highest Bidder to settle such event.
8. With respect to the sales of gems lot, controversial lots will be announced even in time of bidding process, and bidders shall make contact with the Panel for Selection of Highest Bidder to find solution to such problem.
9. Panel for Selection of Highest Bidder, in the absence of successful bidders to resolve the problems within the established time frames, will continue the necessary processes in accordance with the stipulations without contacting and waiting for any successful bidders or sellers for a second time to announce the genuine winner's name in time. The decision of the Panel for Selection of Highest Bidder shall be final and binding upon the both parties in all respects.

#### **Refund, Transfer and Deduction**

10. Foreign and Local merchant's deposits are refundable, transferable and deductible as follows:-
  - (a) Deduction from the deposit will be allowed for the payment should the purchase prices are less than the deposited amount.
  - (b) On condition that the deposited amount is more than 5% of purchase price, such deposit will be deemed to be the advance payment from which deduction shall be permitted for any and all payments of preferred purchase price.
  - (c) Deposit paid or its balance deducted for the payment may be refundable to the merchant's designated account or transferable to the payment for lots purchased by others or may be reused for the future Emporiums on condition that the bidder is in the absence of any successful bids for any lots.

- (d) Arrangement will be made to refund the deposit, upon request, to the merchant's designated account by Telegraphic Transfer through the Foreign Correspondent Banks of Myanmar Economic Bank (Nay Pyi Taw).

**Emporium Central Committee**

## **FIFTY-SECOND MYANMA GEMS EMPORIUM**

**(JUNE-2015)**

### **TERMS AND CONDITIONS OF OPEN TENDER**

1. Lots on display are allowed to check and inspect till the evening before the day of open tender as stated by the Myanmar Gems Emporium Programme.
2. Bidders shall buy the bidding forms at the fixed price. The bidding forms registered by its serial number, quantity and bidder's name are non-transferable to others. In the event that the bidding form is transferred to others and misplaced or lost for some reasons, its buyer shall be held accountable to any problems in all respects of such event.
3. Bidder shall write down the bid price on each piece of bidding form for each intended lot and put into the respective tender boxes within the established time frame. Putting bidding forms into the tender boxes will not be allowed (not allowed) in the case of exceeding stated time limit.
4. Bidder shall clearly write down the bid price in Euro currency (once in figures and once in words), the lot number (in figures); the higher bid price will be deemed valid in the event that the written figures and words are found different; notwithstanding the bid price written only once instead of twice, such written bid price will be deemed to be valid.
5. Bid amount less than reserve price will not be considered and will be subjected to rejection.
6. Bidder's registration number shall be completed legibly and correctly.
7. Bidder's name and signature shall be completed correctly and perfectly.
8. Bidder is encouraged to put the bidding forms, only after a thorough inspection of lot number(s), bid price (in Euro) and bidder's registration number, into the respective tender boxes in time.
9. The bidding forms put into the wrong tender boxes will be subjected to rejection.
10. Arrangement may be made to be exempted from the payment of penalties when Panel for Selection of Highest Bidder scrutinized appeal on the wrongly written lot number(s) and bid price submitted by the bidder on or before the set time or date and deemed such event bona fide.
11. The lots on display will be allowed to check and inspect before the closing time of tender boxes. The closing time of tender boxes and the opening time of sales list will be announced in time daily.
12. It will be allowed to make bids for the lots in accordance with the Deposit Conditions.

13. Panel for Selection of Highest Bidder reserves the right to award the lots to the eligible bidder through the re-bidding process in the event of offering same bid prices.
14. In case of the incorrect announcement on the successful bidder's name, the genuine successful bidder's name, after scrutiny, will be re-announced during the time of sales. Any of the unsuccessful bidder's objections to such matter will not be accepted.
15. The bidder is encouraged to thoroughly look into the size, quantity and quality of the lots intended to bid for and to make bids only upon satisfaction.
16. In the absence of any bids for any lots, such lots will be dropped from the sales list, and will not be sold at the reserve price or under reserve price or over reserve price.
17. Submission of cancellation for some reasons shall be made to the Emporium Central Committee until 17:00 p.m. before opening tender boxes for the lots concerned.
18. Bidder, if desire, may submit the written complaints about his winning lot to the Panel for Selection of Highest Bidder only on the day of announcement on winner; the Panel will resolve such complaints in accordance with the stipulations. Any submissions exceeding specified time will not be taken into consideration.
19. With respect to the open tender, the bidder shall abide by the decision of Emporium Central Committee. In any cases of failure, the Emporium Central Committee reserves the right to take the action against the bidder as may be required by the general terms and conditions of sales.

**Emporium Central Committee**

## **FIFTY-SECOND MYANMA GEMS EMPORIUM**

**(JUNE-2015)**

### **TERMS AND CONDITIONS OF COMPETITIVE BIDDING**

1. Bidder will be allowed to check and inspect the lots till the morning before the time of competitive bidding as stated by the Myanmar Gems Emporium Programme.
2. Competitive bidding will be commenced as soon as the open tender is ended.
3. Bidder shall buy the bidding forms at the fixed price. The bidding forms registered by its serial number, quantity and buyer's name are non-transferable to others. In the event that the bidding form is transferred to others and misplaced or lost for any reasons, its buyer shall be held accountable to any problems in all respects of such event.
4. Bidder shall clearly write down the lot number(s) once in figures and bid price once in figures and once in words; the written lot number(s) shall be the same as shown on display board.
5. Bid price shall be stated in Euro currency as the lots are put up for sale in Euro currency.
6. Bid price less than the reserve price will not be taken in consideration and will be subjected to the rejection.
7. Bidder's name, registration number and signature shall be completed clearly and perfectly.
8. Bidder shall thoroughly check whether or not the lot number(s) intended to bid for is the same as the competitive lot shown on the display board, and shall distinctly write down the lot number(s) once in figures and the bid price once in figures and once in words. Only if found correct after the thorough check, the competitive bid shall be handed over to the Floor Officer.
9. Bids will be handed over to the Panel for Selection of Highest Bidder on condition that the Floor Officer has looked into whether or not: the lots number(s) is correct; the bid is above reserve price; bidder's registration number and name is completed.
10. Bidder shall be at liberty to offer any unlimited number of bids for each lot before the closing time, and shall be held responsible for the bids as well as for the payment of successful bid price.

11. In the event that the bids are made for the lot different from the one invited for competitive bidding on the display board, the Floor Officer shall reject such bids without submission to the Panel for Selection of Highest Bidder.
12. Panel for Selection of Highest Bidder will scrutinize the bids made for each lot and announce the successful bidder together with the purchase price.
13. Announcement will be made even in the time of sales in case of the illegible statement of lot number(s) and bid price; bidder concerned shall make contact with the Panel for Selection of Highest Bidder to find the solution amicably to such event.
14. Panel for Selection of Highest Bidder, in the absence of bidders to resolve the problems within the set time, will continue the necessary processes in accordance with the stipulations without contacting and waiting for bidders or sellers for a second time in order to announce the successful bidder's name together with the purchase price.
15. It will be allowed to make bids for the competitive lots in accordance with the Deposit Conditions.
16. In event of the same bid prices, bidders concerned will be invited to make rebidding and the highest bidder with the enough deposit will be awarded winner. Any of written complaints by unsuccessful bidder about the lack of permitted amount of deposit will not be taken into consideration.
17. Sealed bids are allowed to put in advance in case of an inconvenience of submitting the competitive bids in person.
18. Name, bidder's registration number, company address, lot number (in figures) and bid amount (in words and figures) shall be completed on the sealed bids in an apparent manner. In case of failure to do so, Panel for selection of highest bidder reserves the right to settle on such matter at its absolute discretion and its decision will be final and binding upon the bidders concerned.
19. Sealed bid price more than the deposited amount will be made null and void, but if the sealed bids have been submitted for the subsequent lots, such bids will be valid only for the lots for which deposit has been paid enough.
20. As the Sealed Bids Accepting Body reserves the right to accept the sealed bid only after scrutinizing and putting bidder's registration number, name, lot number(s) and company address on record, bidders shall complete such details accurately and completely. Sealed Bids Accepting Body will not be liable for any incomplete and ambiguous details.



21. Provided that the Sealed Bid Accepting Body is bound to undertake the systematic registration of sealed bids and handover of the same to the Panel for Selection of Highest Bidder in time, it will not be able to accept the sealed bids for the lots next to the inviting lot for competitive bidding.
22. In case of being desirous of submitting cancellation of the registered sealed bids by the Emporium Central Committee, such submission shall be made before inviting competitive bids for the tenth lot ahead of the lot number(s) intended to cancel.
23. Any submission of cancellations will not be taken into consideration after the successful bidders have been announced.
24. In case of the incorrect announcement on the successful bidder's name, the genuine successful bidder's name, after scrutiny, will be re-announced during the time of competitive bidding. The unsuccessful bidder's any objections to such matter will not be taken into consideration.
25. Any written complaint about the winning lot may be made to the Panel for Selection of Highest Bidder before the announcement on its immediate subsequent lot's winner.
26. Bidder shall sign and complete the Sale Agreement for the winning lot. In event of failure to do so for some reasons, the bidder shall be deemed to have signed the Agreement and shall be bound by the Terms and Conditions as prescribed in the Sale Agreement.
27. Bidder shall make timely payments in full for the value of winning lots in compliance with the Terms and Conditions of Sale Agreement.
28. In the absence of any bids for any lots, such lots will be dropped from the sales list, and will not be put up for sale at the reserve price or under reserve price or over reserve price.
29. With respect to the competitive bidding, the bidder shall abide by the decision of Emporium Central Committee. In any cases of failure, the Emporium Central Committee reserves the right to take the action against the bidder as may be required by the general terms and conditions of sales.
30. Entrance Card (RFID) shall not be transferred to others to bid for the lots, and any lots purchased by such transferred card will be cancelled; moreover, Emporium Central Committee will take necessary actions against both transferee and transferor.

## FIFTY-SECOND MYANMA GEMS EMPORIUM

(JUNE -2015)

### TERMS & CONDITIONS OF PAYMENT

1. Bidder shall pay the minimum deposit to bid for the lots and strictly abide by the Deposit Conditions set by the Emporium Central committee.
2. Successful bidder shall sign and complete the Sale Agreement for each purchase; in the event of failure for some reasons, the successful bidder will be deemed to have signed the Sale Agreement; furthermore, the successful bidder shall be responsible for the payment of purchase price on or before the deadline, adhering to the terms and conditions of payment as prescribed in the Sale Agreement.
3. Successful bidder shall be in strict compliance with the following stipulations for the payment of purchase price-
  - (a) Payment of purchase price in full shall be made to the Account No. **EEM 400033** by Telegraphic Transfer or Swift Message through the Foreign Correspondent Banks of Myanmar Economic Bank (Nay Pyi Taw).
  - (b) Payment by Account Transfer will be accepted; such payment shall be made through the Foreign Banks with which Myanmar Economic Bank (Nay Pyi Taw) have opened Euro Accounts.
  - (c) Payment by Cash, Letter of Credit, Traveler's Cheque, Personal Cheque, Bank Draft and Credit Card will not be accepted.
  - (d) As the required amount of deposit has been paid for the purchases, deduction from such deposit will be permitted to pay for each purchase.
  - (e) Deposit and all the advance payments shall be forfeited and ban on attending future Emporiums for three (3) consecutive times shall be exercised, in the event of successful bidder's default on payment for the lots purchased within the permitted amount of value according to the Deposit Conditions on or before the specified ninety (90) days from the date of Sale Agreement.
  - (f) Deposit and all the advance payments shall be forfeited and ban on attending future emporiums for ten (10) consecutive times shall be exercised, in the event of default on payment of purchase price for the lots purchased exceeding the permitted amount of value by the fifteen percent (15%) according to the Deposit Conditions on or before the specified ninety (90) days from the date of Sale Agreement.
  - (g) Transfer of purchase from foreign buyers to local citizens will not be allowed. Only on the receipt of payment in full, purchase shall be shipped to the buyer's destination on the basis of EXW (Ex Works).

4. Deduction from the deposit will be permitted to pay for the purchase price in accordance with the Deposit Conditions prescribed by the Emporium Central Committee.

**Emporium Central Committee**