

BHUTAN NATIONAL BANK LIMITED



Request for Expression of Interest

For Short Term Land Lease

Identification No. BNB/REG-02/2024-Lease/001
(Part-I. Expression of Interest)

Section 1- Request for Expression of Interest

The Bhutan National Bank Ltd would like to request for Expression of Interest (EOI) from interested Bhutanese individuals or firms for the lease of vacant land at Amochu, Phuntsholing. Applicants are requested to download the EOI documents from the Bank's website <https://www.bnb.bt> and submit to the address indicated below on the given date:

Ref. No.	BNB/REG-02/2024-Lease/001 dated November 01 2024 (Part-I. Expression of Interest)
EOI must be addressed to	The Chief Executive Officer, Bhutan National Bank Limited, Corporate Office, Thimphu
Dealing Officer	Mr. Ugyen Tenzin, Real Estate Officer Extension 1213, Mobile- 17111224, Email ugyentenzinn@bnb.bt
Submission Date	15 November 2024 (9:00 AM to 11:00 AM BST)
Opening Date	15 November 2024, 11:30 AM BST (Tentative)
Place of Submission & Opening	Real Estate Division, 2 nd Floor, Block-A, Corporate Office, Thimphu
EOI Validity Period	30 (Thirty) calendar days from the submission date

The EOI documents comprise of:

- i. Section 1- Request for Expression of Interest
- ii. Section 2- Expression of Interest Form
- iii. Section 3- List of Land and key information
- iv. Section 4- Lease Agreement Form

The applicants must submit their EOIs properly sealed in an envelope marked with the EOI Identification Number and addressed to the Chief Executive Officer using the template provided in Section 2.

The Bank will endeavour to evaluate the EOIs and invite sealed competitive bids from the shortlisted applicants within 30 (thirty) calendar days from the submission date. For clarifications, kindly contact the dealing officer during office hours.

Management

Section 2- Expression of Interest Form

EOI Identification# BNB/REG-02/2024-Lease/001			
Applicant Details			
Full name of the applicant			
Address		Contact No. (Mobile)	Email:
Proposed Lessee Details			
Enter the full legal name/s details of the proposed lessee which will be recorded on the deed of lease document			
Full Name/s			
First Name	Middle Name	Last Name	CID No.
Address		Contact No. (Mobile)	Email:
Land descriptions			
Provide the details of the proposed land for lease (refer Section 4. List of Land)			
Thram No.	Plot No.	Area proposed for Lease (Decimal/Sft)	Remarks
Purpose of lease			
Provide a description of the lease purpose and activities you wish to undertake / proposed type of non-permanent dwelling. If insufficient room, additional documentation may be attached to form.			
Duration of the lease			
Describe the period of time, in years, that you seek for the duration of the lease up to 3 Years			
Special conditions			
Tick the check boxes to indicate you agree with the conditions			
• You must lease at least 20 decimal of land except where the registered land area is less than 20 decimal.			<input type="checkbox"/>
• Only Non-Permanent Buildings are permitted.			<input type="checkbox"/>

Part-I. Expression of Interest

<ul style="list-style-type: none">• Cost associated with a building consent and any development approval are the responsibility of the applicant to the lease.• You must comply with the conditions of the Deed of Lease or the lease could be forfeited.• You must enclose a copy of valid Citizenship ID Card (for individual) or Business Licence (for firm) of the proposed lessee.	<div><input type="checkbox"/></div> <div><input type="checkbox"/></div> <div><input type="checkbox"/></div>
Important information	
<ul style="list-style-type: none">• Your EOI will not be considered properly made unless all parts of this form are completed fully and correctly. If the form is not completed properly it will be disqualified for shortlisting.• All applications will be processed having regard to the requirements of the Bank.• Information in this form is collected to process and assess your EOI. The consideration of your application may involve consultation with another party, and, if so, information in your application may be disclosed to that party.• Before submitting your EOI you must confirm you understand the lessee obligations.	
Declaration	
<ul style="list-style-type: none">• I declare that the information I have provided in this form is true and accurate.• I understand all of the information contained within this form.• I have ticked each relevant box.	
Name of the applicant:	
Signature of applicant:	
Date	

Section 3- List of Land and key information

Sl#	Thram#	Plot#	Registered area		Precinct
			Sft	Decimal	
	<u>Proposed land for lease- All plots located at Amochu, Phuntsholing</u>				
1	672	PGT-351	21,970	50.44	UV1-A
2	672	PGT-3826	8.522	19.56	UV1-A
3	2077	PGT-2584	6,970	16.00	UV2-HD
4	2077	PGT-2589	16,553	38.00	UV2-HD
5	2077	PGT-3066	18,905	43.40	UV1-A
6	2077	PGT-3067	17,756	40.76	UV1-A
7	2077	PGT-3825	7,857	18.04	UV1-A
8	3447	PGT-4023	18,295	42.00	UV1-A
Total of 8 Plots available for lease. Partial lease of plot will be entertained within the EOI terms and conditions.					

Section 4- Lease Agreement Form

LEASE AGREEMENT

This lease Agreement is executed on Day of of the year.....,

BETWEEN

Bhutan National Bank Limited, a company incorporated and existing under the Companies Act of the Kingdom of Bhutan, Registration No. L19960902BHU030 and having its registered office at Norzin Lam, Post Box No. 439, Thimphu, Bhutan (hereafter referred as the “Lessor”), PARTY OF ONE PART

AND

Mr., bearing CID No. Village.....Gewog Dzongkhag....., House No.....Thram No.....Residing at..... Address(herein after referred to as the Lessee”)PARTY OF OTHER PART.

And whereas the parties hereto had due deliberations and discussions and the consequence thereof they have reached an understanding, which they have decided this INDENTURE into writing.

NOW THIS AGREEMENT WITNESS and it is hereby mutually agreed by and between the parties;

DEFINITION

- a) “Lease” means to grant exclusive right to another, to possess, occupy and use of land for specified term, in return for rent;
- b) “Lessee” means a person to whom a lease is made;
- c) “Lessor” means a person who grants a lease;
- d) “Premises” means surrounding and other forming part of the leased land;
- e) “Parties” means the Lessor and the Lessee under this Agreement;
- f) “Rent” means any consideration paid for the use or occupancy of leased land;
- g) “Rental” means the land used or intended for use as rented commercial premises;
- h) “Security deposit” means the sum of money deposited by the Lessee with the Lessor to protect the Lessor against contingencies arising out of tenancy due to Lessee;
- i) “Services and facilities” includes electricity, water, telephones, sewerage, any services availed and other miscellaneous charges to the appropriate authorities;
- j) “Hazardous chemicals” means harmful chemicals which may affect the land and the surrounding environment.

SECTION 1: TERM OF LEASE

- a) The Lessor thus hereby lease the Land situated atDzongkhag, Gewog at....., plot No..... Thram No..... to Lessee on lease on such terms and condition stated below.
- b) The period of lease for the rental plot shall be for a period of Years, commencing fromto

SECTION 2: LEASED RENT

- a) That the leased rent for the said plot is agreed to be paid every month at Nu.per month for the lease land.
- b) The land is leased for the purpose of; [Describe the purpose/activity for which land is leased]

SECTION 3: SECURITY DEPOSIT

- a) The Lessee shall deposit a sum of Nu..... only as security deposit on the execution of this agreement [amount equivalent to two months' rent].
- b) The security deposit shall be refundable or adjusted in accordance with this lease Agreement when the Lessee vacates the rental plot:
 - 1. Upon expiry of the lease term;
 - 2. Upon termination of the lease Agreement by the Lessee in accordance with this Agreement.
 - 3. Upon termination of the lease Agreement by the Lessor in accordance with this Agreement;

SECTION 4: LATE FEES

Monthly lease rent shall be paid within 5th day of the following month and failing to pay within such date shall be deemed as late and the Lessee shall be liable for a penalty @ 24% per annum.

SECTION 5: OBLIGATIONS OF LESSEE

- a) Garbage shall be disposed of properly. Hygiene and cleanliness of the premises shall be maintained;
- b) Lessee shall place proper recycling bins to avoid littering within leased land area;
- c) The Lessee shall pay fees and charges to the concerned authorities for the services and facilities availed;
- d) Maintenance shall be carried out by the Lessee, once the property is handed over till the completion of term of this Agreement;
- e) The Lessee shall not make any structural additions and alterations to the leased land without prior written consent of the Lessor;
- f) The Lessee shall not Sublet the leased land without a written consent of the Lessor.
- g) The Lessee shall use the land in a manner as submitted in accordance with Section 2(b) of this Agreement.
- h) The Lessee shall not be allowed to Sell and mortgage the leased land to third party.
- i) The Lessee shall hand over the leased land in good and clean condition as taken over;
- j) At the time of handing over the leased land, the security deposit for the leased land may be applied or adjusted as rent at the end of the lease term. The Lessor has the right to deduct the costs for repairing the damages to the leased land and any dues pursuant to above clause (c) of this Section of this Lease Agreement.
- k) The Lessee shall abide by the legislations relevant to leased land in force from time to time.

- l) The Lessee is prohibited from storing hazardous chemicals on the leased land.
- m) The Lessee is liable to pay the annual property taxes for the structures built on the plot (if any). The Lessee shall reimburse the Lessor the same within one month of receiving the claim along with copy of tax receipt from the Lessor.

SECTION 6: OBLIGATIONS OF LESSOR

- a) The Lessor shall pay the annual property tax for the land. Since the taxes are inclusive of structures (if any), the same shall be claimed from the Lessee after such payments are made in line with section 5 clause m.
- b) The Lessor shall not discontinue or withhold any services and facilities enjoyed by the Lessee without just and sufficient cause.
- c) The Lessor shall provide a No Objection Certificate(NOC) if required for the construction as outlined in the request for leased land.
- d) The Lessor shall not be obliged to compensate the Lessee for any developments done on the land to serve Lessee's purposes.

SECTION 7: NOTICE

- a) The Lessor shall serve the Lessee a written notice of 90 days in advance to increase the monthly leased rent;
- b) Either the Lessor or Lessee wishes to vacate the leased land within the term shall serve a written notice of 60 days in advance to the other party.
- c) Where the Lessee wishes to vacate the leased land or renew the Agreement at the end of leased term, he/she shall serve the Lessor a written notice of 60 days in advance.
- d) Where the Lessor wishes to terminate the leased agreement at the end of the leased term, shall serve the Lessee a written notice of 60 days in advance.

SECTION 8: TERMINATION OF AGREEMENT. This agreement shall be terminated if:

- a) The Lessee fails to pay rent for two consecutive months;
- b) The Lessee refuses to vacate the lease land after the expiry of the leased term;
- c) The Lessee creates a nuisance to others or carries out any dangerous activities;
- d) The Lessee does not comply with the terms and conditions of this Agreement; and
- e) Any complaint received against the Lessee as per Section 5 (c) of this lease Agreement.

SECTION 9: FINE AND PENALTY

- a) The Lessee shall be responsible for any complaint or fine imposed by the relevant authorities.
- b) The Lessee who continues to occupy the leased land without renewing the Agreement in accordance with this lease Agreement shall be liable for a fine equivalent to two month's leased rent on the last prevailing rent.

- c) The Lessee shall compensate the Lessor for the damage or loss caused due to non-compliance with the terms and conditions of this lease Agreement.

SECTION10: MISCELLANEOUS PROVISIONS

- a) Governing law

This Agreement shall be governed by and interpreted in accordance with the Tenancy Act of Bhutan, 2015.

- b) Amendment and Modification

This agreement shall not be amended, supplemented, modified or nullified for what so ever reason except in writing signed by both the parties.

- c) Interpretation

- 1. Entire Agreement- This agreement sets forth the entire Agreement and understanding between the parties hereto on the subject matter of this Agreement shall merge and supersedes all prior Agreement, representation, understanding, negotiation, Agreement and promises between the parties hereto the subject matter set out herein.
- 2. Severability- If any term of this Agreement is determined to be invalid or unenforceable and the remaining provision of this Agreement shall remain in full force and effect.
- 3. Settlement of Disputes- The Lessor and Lessee shall make every effort to resolve the disputes arising between the parties or disagreement in connection with this agreement amicably, however, if the dispute cannot be resolved amicably, such disputes shall be referred to The Dispute Settlement Committee under the concerned local government. Either party may appeal to the Royal Court of Justice if not satisfied with the award of the DSC.

IN WITNESS WHEREOF the parties have signed hereunder, dated above written, hereby agrees to the terms thereof.

For and behalf of

LESSOR

LESSEE

Bhutan National Bank Ltd
Name:
Designation:
Mobile No:

[Name of Company]
Name: [Name of Person]
Designation:
Mobile No.

Witnesses

(For the Lessor)

(For the Lessee)

Name :
Citizen Id. No.:
Address:

Name:
Citizen Id. No.
Address:

Mobile No:

Mobile No: