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MID-YEAR 2019 MYANMA GEMS EMPORIUM  
( SEPTEMBER – 2019 )  
PROGRAMME

**SALE PROGRAM OF GEMS LOTS**

From	}	7:30 am to 17:00 pm	}	For inspecting gems lots and putting bidding forms into the tender boxes for the gems lots sold through the open tender
September 16, 2019 (Monday)				
To	}	}		
September 18, 2019 (Wednesday)				
September 19, 2019 (Thursday)	}	9:00 am to 17:00 pm	}	Open Tender for the gems lots fixed at the reserve price of €500 and above

MID-YEAR 2019 MYANMA GEMS EMPORIUM  
( SEPTEMBER – 2019 )  
PROGRAMME

**SALE PROGRAM OF JADE LOTS**

From	}	7:30 am to 17:00 pm	}	For inspecting <b>jade lots</b> and putting bidding forms into the tender boxes for the jade lots sold through the open tender
September 16, 2019				
(Monday)				
To				
September 19, 2019				
(Thursday)				

From	}	8:00 am to 17:00 pm	}	Open Tender for <b>the jade lots</b> fixed at the reserve price of <b>€5000 and above</b>
September 20, 2019				
(Friday)				
To				
September 25, 2019				Open Tender for finished products of <b>jade</b> fixed at the reserve price of <b>€1000 and above</b>
(Wednesday)				

**MID-YEAR 2019 MYANMA GEMS EMPORIUM**  
**( SEPTEMBER , 2019 )**  
**GENERAL TERMS AND CONDITIONS**

**Deposit Conditions**

1 . Gems merchants desirous of participating in the **Mid-Year 2019** Myanmar Gems Emporium are required to pay deposit in advance by the type of lots intended to bid on.

2 . The minimum deposit to be made by the type of lots and permitted amount of bid are as follows : -

Sr.	Type	Minimum Deposit (Euro)	Permitted Value (Euro)
(a)	Gems	2,000	20,000
(b)	Jade	20,000	200,000

3 . Deposit shall be paid by the type of lots concerned on or before the following deadline : -

Sr.	Type	Sale System	Date
(a)	Gems	Open Tender	18.9.2019
(b)	Jade	Open Tender	19.9.2019

4 . Buyer may deposit advance payments in addition to the minimum deposit set to be paid , and may submit **at least one day earlier** the request for putting such advance payments into the Buyer—s deposit account or other Buyers— deposit accounts , during the course of Emporium.

5 . Buyer , if desired , may submit **at least one day earlier** the request for transfer of deposit to the deposit accounts of other potential Buyers unless purchases are made during the course of Emporium.

6 . By Telegraphic Transfer or Swift Message , deposit shall be put into the **Bank Account No. EEM 400034** opened with the Myanma Economic Bank ( Nay Pyi Taw ) under the beneficiary name of **‘The Central Committee of Emporium (deposit)’** .

7 . Foreign merchants who pay the deposit in cash when they submit to attend the Emporium for purchase will be settled by negotiating with other related departments in accordance with the law , rule , regulation and stipulation concerned.

8 . With respect to the payment of additional deposit during the course of Emporium , Emporium Central Committee will release in advance its potential services which should be subsequently provided by the relevant Works Committees in accordance with the authorization.

### **Bidding Conditions**

9 . Winners list including lot numbers and purchase prices will be released on display board and produced through the KIOSK machines , by arranging the number in ascending order.

10. Bids exceeding the amount of purchase permitted by deposit will not be allowed , but other bids placed on the next lots will be acceptable to continue if the deposit is enough.

11. In sale of lot , the highest bidder among the Buyers who have sufficient amount of deposit will be allowed to purchase the lot.

12. Deficiency of deposit for a successful bid with the offered price of 100,000 Euro and above, will be resolved through the negotiated settlement as follows:-

- (a) In the event that successful Buyer, who paid the highest price, does not have the sufficient amount of deposit, Panel will arrange for the Buyer to be able to make the additional amount of deposit necessary to secure Buyer—s purchase.
- (b) Buyer shall complete the payment of additional amount of deposit necessary to secure Buyer—s purchase within the day when the approval of Panel has been granted.
- (c) In the event that Buyer is committed to payment of supplementary deposit, but fails to fulfill such commitment in the allotted time without taking responsibility and accountability, Buyer—s remaining all amount of deposit will be deemed as forfeited.
- (d) In case of proposed Buyer—s failure to pay the additional deposit, the second-highest bidder will be allowed to purchase the lot with the consent of lot owner.

- (e) In the event that the lot owner does not agree to sell or the second-highest bidder does not have the sufficient amount of deposit, such lots will be removed from the list of purchased items.

13. Concerning the sale of lots, the list of lots in dispute to be resolved through the negotiated settlement for many different reasons will be on display boards, produced through the **KIOSK** machines and announced by the Panel.

14. Buyer, himself, may lodge, due to the different reasons, a written complaint about or submit a written request for cancellation of his successful bid and rechecking of his bidding forms to the Panel via the Office of Administrative Works Committee **on or before 13:00 p.m.** on the winner announcing day for such purchase. Any submissions exceeding specified time will not be taken into consideration.

15. In the absence of Buyer or Seller for negotiation until **15:00 p.m.**, Panel will not repeat contacting with or waiting for any of them, but will continue to process all submissions in strict compliance with the conditions and then will arrange for the announcement of successful Buyer.

16. If dissatisfied with the decision of Panel, **Buyer/Seller**, himself may lodge the complaints to the Panel within (3) three hours starting from the release of decision announcement for such lots.

17. With respect to the Buyer—s submittal of complaints about the wrongly written lot no. and price during the specified date and time, the Panel, after scrutinizing such complaints in line with the stipulations, may

allow cancellation with or without enforcement of penalty, or refuse request for cancellation.

18. In allowing purchase to be cancelled with the penalty charge, any of the following specified amounts of penalty shall be immediately paid from the deposit account:-

- (a) 10% of the value of wrongly written lot number;
- (b) Penalty not exceeding 30,000 Euro;

19. According to the Buyer's submittal during the specified date and time, the lot which has been scrutinized and allowed to cancel by Panel will be continued in accordance with the following processes: -

- (a) If Buyer, who paid second-highest bid, wishes to purchase the lot, Buyer will be allowed to do so with the consent of lot owner.
- (b) In the event that the owner does not agree to sell or the Buyer, who paid the second-highest bid, does not wish to purchase or does not have the sufficient amount of deposit in spite of desire to purchase, such lot will be removed from the list of purchased items.

### **Deposit Withdrawal, Transfer, and Spending Conditions**

20. Concerning the Deposit withdrawal, transfer and deduction will be allowed as follows:-

- (a) Deduction from the deposit will be allowed for the payment should the purchase prices are less than the deposit.

- (b) On condition that deposit is more than 10% of total purchase prices, deduction from such deposit will be allowed to:-
  - I. make payment for any preferred successful lots;
  - II. settle payment for other Buyer—s purchase prices;
- (c) In the absence of any successful bids for any lots, deposit may be:-
  - I. returnable to the Buyer—s designated account;
  - II. transferable to the other successful Buyers;

21. Transfer of deposit to the foreign banks may be made by Telegraphic Transfer through the Foreign Correspondent Banks of the Banks with which Emporium Central Committee opens its Deposit Account.

### **Terms and Conditions of Open Tender**

22. Lots on display are allowed to inspect till the evening before the day of open tender as stated by the Myanmar Gems Emporium Programme.

23. Buyers are encouraged to thoroughly inspect the type, size, weight, quantity and quality of the intended lots, and to make bids only upon satisfaction.

24. Buyer shall buy the bidding forms at the fixed price. The bidding forms purchased by each Buyer will be registered by its serial number and quantity, and shall not be transferred to others. Buyer who bought the bidding form shall be solely responsible for any piece of writings on his bidding form.

25. Bidding forms shall be legibly and correctly completed with the following compulsory information:-

- (a) Lot No., Reserve Price
- (b) Purchase Price

- (c) Buyer—s Signature
- (d) Buyer—s Name and Company
- (e) Bidder—s Registration Number

26. Buyers shall write down the bid price on each piece of bidding form for each lot and put into the respective tender boxes in time only after conducting a thorough inspection of whether compulsory information to be filled out are accurate and complete or not.

27. Bid price offered less than reserve price of lot will not be considered and will be subject to rejection.

28. The Bidding Forms put into the wrong tender boxes will be subject to rejection.

29. The bid prices are mandatory to be clearly and legibly stated in Euro Currency (once in figures and once in words) as the lots on display are sold in Euro Currency only.

30. The higher bid price will be deemed to be valid in the event that the written figures and words are found different. If the bid price is written only once instead of twice, such written bid price will be deemed to be valid.

31. Panel reserves the right to award the winning lot to only the eligible **Buyers who have paid enough Deposit** through the re-bidding process in the event of tied bid on the same lot.

32. In the event of announcing wrong successful Buyer—s name , the genuine successful Buyer—s name, after scrutiny , will be re-announced during the time of sales.

33. In case of any dispute with respect to the type , size , weight , quantity and quality of the Buyer—s successful lot , only Buyer and Seller shall be responsible for dispute resolution through coordination with the relevant Works Committees.

34. In absence of any bids for any lots , such lots will be deemed to be the drop lots , and will not be sold at the reserve price or under reserve price or over reserve price.

35. Buyer may submit a written request for cancellation of bids for some reasons to the Administration Works Committee **till 17:00 pm** before opening tender boxes for the lots concerned.

36. Buyer shall abide by the decision of Emporium Central Committee and senior officials assigned duties by the Central Committee , during the course of Emporium.

37. Any further necessary information will be released during the course of Emporium. Please contact with the Relevant Works Committees for any ambiguities and enquiries.

### **Terms and Conditions of Payment**

38. Buyer shall sign and complete without fail the Sale Agreement for each purchase in **Mid-Year 2019 Myanmar Gems Emporium**.

39. In the event of failure for some reasons, Buyer shall be deemed to have signed the Sale Agreement.

40. Furthermore, Buyer shall be obligated to pay for the price of the successful lot on or before the deadline, adhering to the payment conditions as prescribed in the Sale Agreement.

41. In settling payment for lots, Buyer shall be in strict compliance with the following stipulations:-

- (a) Payment for purchase price shall be made by Telegraphic Transfer or Swift Message to the Bank Account Number **EEM 400033** opened with the Myanmar Economic Bank (Nay Pyi Taw) under the beneficiary name of The Central Committee of Emporium. Purchase price shall be paid through the Foreign Correspondent Banks of Myanmar Economic Bank (Nay Pyi Taw).
- (b) Arrangements may be made for Buyer to transfer the deposit from Deposit Account of Emporium Central Committee to other accounts.
- (c) Payment by Cash , Letter of Credit , ~~Traveler—s Check~~ , Personal Cheque, Bank Draft and Credit Card will not be accepted.
- (d) Buyers have made 10% of purchase price as the non-refundable deposit. Therefore remaining 90% balance shall be settled within 60 days.
- (e) In the event of default within the stipulated period, Buyer shall forfeit 10% deposit paid for lots and all the payments made by indicating specific lot number.
- (f) On the receipt of payment in full, purchased items will be shipped to the Buyer—s destination on the basis of EXW (Ex Works).

- (g) Transfer of purchase from the foreign Buyers to local citizens will not be allowed.
- (h) The remaining balance after full payment of purchase prices from the amount remitted will be allowed to transfer to the Buyer—s designated oversea bank account, and to be kept in the Myanmar Economic Bank as advance for the future Emporiums.

42. Deposit will be permitted to spend on payment for the purchase prices in accordance with the Deposit Withdrawal, Transfer and Spending Conditions prescribed by the Emporium Central Committee.

43. After full payment, packaging and shipment process for transportation of purchased items by land, water and air transport shall be completed within 30 days.

44. With respect to the Buyer—s/Seller—s submittal of complaints for some reasons during the course of Emporium, the Panel will handle such complaints in accordance with the stipulations.

45. For the disputes to be resolved by the approval and decision of Emporium Central Committee and its members, Panel will coordinate with its members, Sellers/Buyers and members of the Emporium Central Committee.

**Emporium Central Committee**

**Our Banker**

**Myanma Economic Bank**

No, 15, Myat Pan Tha Zin Street, Nay Pyi Taw,  
The Republic of the Union of Myanmar.

SWIFT: MYEBMMMY

Beneficiary—s Address:

The Central Committee of Myanma Gems Emporium

Beneficiary—s Account: EEM 400033

Message of Beneficiary: ‘Transfer to EEM 400033’

**Organizer**

**The Central Committee of Myanma Gems Emporium**

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