

E-Auction Participation Form

e-Auction Portal : www.thesalvagebids.com of Auctioneer The Salvage Bids, 273, Tagore Park, Behind Canara Bank, Near Model Town, Delhi – 110009	<u>On Behalf of Insured/Seller :</u> M/s. Ester Industries Ltd. Sohan Nagar, P.O Charubeta- 262308, Khatima, Uttarakhand, India
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E-Auction Particulars

Material Details	Disposal of Approx. 19.056 MT of Imported (US Origin) Vydyne + Resin 21 SPC Salvage (contaminated with dirt)
Inspection Details	M/s. Ester Industries Ltd. Sohan Nagar, P.O Charubeta- 262308, Khatima, Uttarakhand, India Contact: Mr. Rahul - 8826264557 Mr. Devender Bisht - 8755729739
Auctioneer's Details	Mr. Adanya Goel – 08199911101 Mr. Amit Gupta – 08510801000 Mr. Ashesh Pandey - 07838759021 e-Mail: salvagebidspvtltd@gmail.com Web: www.thesalvagebids.com
e-Auction Schedule	On 14/05/2022 From 2 PM Onwards
Documents Required	Copies of Pan Card, GSTN no. & Address Proof (self certified copy)
EMD Details	EMD of Rs. 2,50,000/- (Two Lac Fifty Thousand) DD should be in favor of M/s The Salvage Bids, Payable at Delhi or Via RTGS to the following details The Salvage Bids HDFC Bank Ltd. Model Town, Part -1, C/A - 50200005496767 IFSC Code - HDFC0004411
Participation Charges	Rs. 100/- will be charged separately from each participant at the time of EMD submission to M/s The Salvage Bids as participation fees (No-Refundable)
Last Date of submission of EMD	13/05/2022 up to 5:00 PM
Inspection Schedule	Up to 13/05/2022 with prior appointment
Bidding Details	1. Bidding shall be done on PMT basis 2. Min Increment will be Rs. 100/- PMT 3. All bids are exclusive of taxes.
Reserve Price	Rs. 1,10,000/- per MT

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Note: The above quantities are only indicative & as we are doing e-Auction on PMT basis so weighment and quantification are required, no dispute would be entertained later on this account. The buyer will be required to lift the entire salvage / remnants of the stocks

Instructions for the Participants: -

1. Bidders are requested to fill up the Registration Form Completely and attach the same with EMD (Earnest Money Deposit) at the auctioneer's/seller's address before the last date along with the self-attested copies of the required documents.
2. Participation and bidding shall be treated as conclusive evidence of the fact that the bidder has inspected the Auctioned Property and the documents pertaining to it and is satisfied in all respects regarding quantity, quality, condition of the Tender property, taxes and duties, and other extraneous factors and the Principle of Caveat Emptor (let the buyer beware) will apply. It shall also imply that the bidder has carefully gone through and understood the terms and conditions of e-Auction including the amendments if any, prevailing at the time of e-Auction. Seller or any entity associated with the salvage process will not entertain any complaints or objections once event is completed.
3. On approval, we will keep this EMD amount with us and will adjust/transfer directly to the Seller at the time of final lifting and EMD of second highest bidder will remain with us for upto 30 working days and he may be asked to honor the deal in that time at his bid amount. Second buyer will have to honor the deal at his bid amount and if he refuses to proceed with his bid, his EMD will also stands forfeited and similarly H3 will be asked to honor the deal.
4. EMD's of other bidders will be returned in 7 working days after completion of the bidding event. EMD will not attract any interest.
5. Bidders (H 1, H2 & H3) bid should be valid for 30 days.
6. Seller does not give warranty or guarantee of the quality, quantity, measurement, condition Chemical composition of each individual item/s or Lot/s that form the auction / tender property and about its "End Use" or fitness for a particular purpose. **Sale is on "AS IS WHERE BASIS" and "NO COMPLAINT BASIS"**
7. The highest bidder/offer does not get any right to demand acceptance of his offer. SELLER reserves the right to accept/ reject/ cancel any bid, withdraw any portion of the Auction Property at any stage from Auction even after acceptance of bid/ issue of delivery order or release order/ deposit of full value by successful bidder without assigning any reason thereof. In the event of total rejection/ cancellation/ withdrawal, SELLER, shall refund the value of Auction Property, if paid for, to the successful bidder. SELLER shall not be responsible for any damages/loss whatsoever to the successful bidder on account of such withdrawal.
8. Lifting will be carried out as per the instructions given by the Seller (like more damage material will lift first). Materials must be removed (after making balance payment with GST and TCS (if any) on or before due date, failing which the contract will automatically stand terminated and the Earnest Money Deposit will stand forfeited for the breach of contract by the purchaser.
9. Purchasers are requested to follow the all-safety rules given by the seller at the time of lifting.

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10. In the event of failure on the part of the successful bidder to fulfill his contractual obligations, seller reserves the right to debar such bidder from participating in any future auction conducted on behalf of seller.
- 11. In addition, EMD we have asked here is only the security money to participate only. Highest bidder must complete the 10% of his bid amount on estimated weight to the Auctioneer's within 3 days from the day of bidding event.**
12. The bidder shall have no right to withdraw, modify or question the sale after submitting a bid, by reason of any mis-description, error, defect or any other reason whatsoever.
13. If the Tenderer/purchaser wishes to take delivery of the goods through his authorized representative, he must authorize such person by letter of authority which shall be signed by the person who has signed the tender. The Seller may however refuse to accept or recognize the letter of authority and refuse to deliver to anyone other than the purchaser. However, in case of delivery to authorized representative, the Seller shall not thereafter be responsible to the Tenderer/purchaser for any loss or damage to the goods and no claim shall lie against the Seller even in case of any delivery to a wrong person. However, all documents including Delivery Challan, gate pass etc. shall be only in the name of the Tenderer/purchaser and not any authorized representative.
14. All notices and communication shall be deemed to have received by a bidder if posted or emailed to the address given in the tender.
15. The purchaser/tenderer/bidder shall in no case have any claim /dispute/rights against the insurers/surveyors or any other person and the entire exercise of tendering /disposal, etc. is directly between the seller and the tenderer/bidder/buyer.
16. This Sale shall be subject to the exclusive jurisdiction of Delhi Courts only.
17. No blasting/control blasting would be allowed. Safety of work at site and labors, tools & plants are responsibility of the bidder.
18. Bidders have to complete the work and remove all salvage within deputed time from the date of issue of the work order. In the event of any delay, the purchaser / bidder shall be liable to pay demurrage @ Rs.5,000/- for each day until removal of the entire goods within unless otherwise agreed by the seller in consultation with the insurers / surveyors. In case even if the lifting is delayed over and above 15 working days without obtaining extension of time then under such conditions non-lifting the complete / partial salvage material the complete amount deposited by the buyer along with EMD & security or any other amount / payment made all will stand forfeited.
19. Any damage to adjoining / other property/structures/machinery and other machinery related material, electrical equipment's and fittings/ assets etc. (whether belonging to the seller or not) shall be recovered from the contractor for which nothing extra shall be paid.

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Note: e-Auctioneer's reserves the right to restart the e-Auction at any stage in case of IT/ Server Breakdown or any kind of technical fault/failure related to web portal i.e. www.thesalvagebids.com.

Bidding Instructions: -

1. All participants are requested to kindly make their selves registered on our website i.e. www.thesalvagebids.com to participate in the bidding event before/on last date of submission.
2. To get qualify for the e-Auction, kindly provide the dully filled e-Auction form along with the required documents and EMD, login on our website and place bid request for the subject salvage.
3. After getting clarification on your submitted documents and the EMD, we will activate you for the e-Auction and you will be able to place bid.
4. During the bidding if anybody placed a successful bid in last three minute, the ongoing bidding event will automatically increase by three minutes.

Terms & Conditions of the e-Auction:-

1. After the Result Declaration, successful bidder gets the sale order (if approved by the seller in consultation with the Surveyors).
2. On receipt of the sale order, successful bidder shall submit Complete Payment of his bid amount other than EMD within 5 working days (Less EMD) directly to the Insured then only purchaser will get the permission for lifting.
3. Successful bidder shall lift the complete salvage consignment within 15 working days against the advance payment to insured..

Payment Terms: -

1. All charges incidental to loading and lifting of material such as loading, lifting, transportation etc. will be borne by the purchaser.
2. Bids are exclusive of taxes and GST.

Taxes	Percentage
GST	18 (%)
TCS	As applicable

Liability of the Salvage Bids/Surveyor/Insurers: -

The Salvage Bids is an Auction Firm and we are just providing platform to the sellers to sell their material. 'The Salvage Bids/surveyor/Insurance company' is not the actual seller so takes no responsibility of whatsoever including quantity/quality/documentations of the material on sale and hence will not be liable for any loss for the Seller or the Buyer by business, revenues, profit, costs, direct and incidental, consequential or punitive, damages of any claim. Buyer agrees to have discussed all the related matter regarding any transactions and have understood in full that we provide sources of supply or enquiries / leads for supply and has nothing to do any further especially with

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regards to quality, quantity, warranty, guarantees, delivery schedules, payments, rejections, transportation, legal laws and regulations to be followed from time to time.

"Disclaimer of Risk and Waiver of Liability Relating to Coronavirus/COVID19"

The novel coronavirus, COVID19, has been declared a worldwide pandemic by the World Health Organization. COVID19 is extremely contagious and is believed to spread mainly from person-to-person contact. As a result, Central government, State government and various Local municipal councils & health agencies recommend social distancing and have, in many locations, prohibited the congregation of groups of people as per Zones. Salvage Bids / Insurance Surveyor, presumes the seller must have put in place preventative measures to reduce the spread of COVID19 towards salvaging of affected materials on site; however, salvage bids / Insurance Surveyor cannot guarantee that Buyer(s)/Labourers visiting sellers premise for inspection/loading are not or will not be infected with COVID19.

The seller and the prospective bidders hereby agree not to pur any responsibility on and to hold harmless the Salvage bids / Insurance Surveyor, their employees, agents, and representatives, of and from the Claims, including all liabilities, actions, damages, costs or expenses of any kind arising out of or relating thereto. The seller and the prospective bidders understand and agree that this disclaimer includes any Claims based on the actions, omissions, or negligence of the employees, agents, and representatives, whether a COVID19 infection occurs before, during, or after e-Auction for any matter incidental to this salvage process."

Note- All entries compulsory*****

DECLARATION

DATE:

To
The Salvage Bids
273, Tagore Park, Behind Canara Bank,
Near Model Town, Delhi - 110009

Dear Sirs,

I/We, the bidder/s do hereby state that, **I/We have read the entire terms and conditions** of the online auction form for Sale including the liability clauses and understood them fully. **I/We, hereby unconditionally agree** to confirm with and to be **bound by the said terms and conditions and agree** to take part in the e-Auction.

I/We further declare that I/We intend to purchase the above-referred material for our own use/business and that the information revealed by me/us in **this acceptance form is true and correct to the best of my/our belief**. I/We understand and agree that if any of the statement/information revealed by me/us is found to be **incorrect and/or untrue**, the bid/s submitted by **me/us is liable to be cancelled** and in such case the EMD/ Earnest Money Deposit paid by **me/us is liable to be forfeited** by the seller and the seller will be at liberty to annul the offer made to me/us at any point of time.

I/We also agree that after my/our offer/bid placed by me/us for purchase of the material is accepted by the seller and **I/we fail** to accept or act upon the terms & conditions of

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the offer letter or am /are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and/or **fail to fulfill** any/all the terms & conditions of the auction form and offer letter, the **EMD** (Earnest Money Deposit) and any other monies paid by me/us along with the e-Auction and thereafter, are liable to be **forfeited** by the seller and that the seller has also a right to proceed against me/us for specific performance of the contract, if so desired by the seller. The decisions taken by representatives of seller shall be binding on me.

I also undertake to abide by the additional conditions if announced during the auction including the announcement of correction in form and/or additions or deletions of items being offered for sale.

Company / Firm / Person / concern / in whose name the material is/are to be purchased: _____

Contact Person(s): _____

Designation: _____

(In case of company/firm, give, in addition, names of key Directors/ Partners)

Address: _____

GST No.: _____ **PAN No.** _____

Phone No.: _____ **Mobile No.** _____

E-Mail: _____

e-Auction Item	RTGS/NEFT/DD No.	Bank Name	Branch	Dated	EMD Amount

Company Name	Bank Name	Branch	Account No	IFSC Code

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Signature of Authorized Signatory with Name and Seal

NOTE: - Participants are requested to submit the complete e-Auction form along with declaration dully self-attested.



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