

### e-Auction Participation Form

<b><u>e-Auction Portal:</u></b> <b><u>www.thesalvagebids.com</u></b> <b><u>of Auctioneer</u></b>  <b>The Salvage Bids,</b> 273, Tagore Park, Behind Canara Bank, Near Model Town, Delhi – 110009.	<b><u>On Behalf of Insured/Seller and lying at:</u></b>  <b>M/s. The New India Assurance Co. Ltd.,</b> Kolkata Business Office- 510300 "World Trade Center" 5th Floor, 14/1B Ezra Street Kolkata 700001
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### e- Auction Particulars

Material Details	<b>Disposal of Old and Used Furniture &amp; Fixtures, Office Equipment and Other Assets Stock Salvage.</b> (Indicative inventory Pdf file attached)
Inspection Details	<b>M/s. The New India Assurance Co. Ltd.,</b> Kolkata Business Office- 510300 "World Trade Center" 5th Floor, 14/1B Ezra Street Kolkata 700001  <b><u>Contact Person Details :</u></b> <b>1. Mr. Nirmalya Sen : 9051189640</b> <b>2. Mr. Charles Richard Lakra : 7439844618</b>
Auctioneer's Details	<b>Mr. Amit Gupta – 8510801000</b> <b>Mr. Sanjana Sharma – 9306911655</b> <b>Ms. Mamta Sehrawat - 7015209970</b>  <b>e-Mail: <a href="mailto:salvagebidspvtltd@gmail.com">salvagebidspvtltd@gmail.com</a></b> <b>Web: <a href="http://www.thesalvagebids.com">www.thesalvagebids.com</a></b>
e-Auction Schedule	<b>On 03/04/2024 from 02 PM onwards</b>
Documents Required	<b>Copies of Pan Card, TIN no. &amp; Address Proof (self certified copy)</b>
Initial EMD Details	<b>DD of Rs. 15,000/- should be in favor of M/s The Salvage Bids, Payable at Delhi or Via RTGS to the following details:</b>  <b>The Salvage Bids</b> <b>HDFC Bank Ltd.</b> <b>Model Town, Part -1,</b> <b>C/A – 50200005496767</b> <b>IFSC Code - HDFC0000247</b>
Participation charges	<b>Rs. 200/- will be charged separately from each participant at the time of EMD submission to M/s The Salvage Bids as participation fees.</b>
Last date for submission of EMD	<b>02/04/2024 Upto 5:00 PM</b>
Inspection Schedule	<b>Up 02/04/2024 from 10 AM to 5 PM with prior appointment</b>
Bidding Details	<b>1. Bidding shall be done on Per Lot basis</b>

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	<b>2. All bids are exclusive of taxes</b> <b>3. Min. Increment Rs. 1000/- Per Lot basis</b>
Reserve Price	<b>Rs. 1,31,885/- Per Lot</b>

**Note: We are doing e-Auction on Lot basis, the above quantities are only indicative, no dispute would be entertained later, on this account.**

**Instructions for the Participants: -**

1. Bidders are requested to fill up the Registration Form Completely and attach the same with initial 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 the EMD amount of H1, H2 & H3 successful bidder with us and the EMD of purchaser / bidder will adjust/transfer directly to the Seller at the time of final lifting. EMD of the bidder/s shall be forfeited if they fail to honor their deal or refuses to proceed with their bid. If highest bidder fails to proceed further than second highest bidder will eligible to proceed into the bid and if also fail to proceed with his bid than the last successful bidder i.e. H3 will proceed with his bid. EMD will stand forfeited if bidder fails to proceed into the bid on their respective turn.
4. Efforts will be made to return EMD's of other bidders 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 20 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 only** (like more damage material will lift first & successful bidder will get the delivery of

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the material as guided by the Seller with respect to their lot/s). 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 complete payment deposited by the buyer along with 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.
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, initial EMD which we have asked with this e- Auction participation form is for participating in the bidding and will remain with us as security and will be adjusted at the time of final lifting of the subject salvage material.**
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 auctioneers/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 allotted time period unless otherwise agreed by the seller in consultation with the insurers/surveyors. In case even if the lifting is delayed over and above allotted 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 & any other amount /payment made all will stand forfeited and no further warnings or intimation shall

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be given to the buyer / purchaser and we shall at our discretion, be free to dispose the entire lot at your cost and responsibility.

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 bidder/purchaser/contractor for which nothing extra shall be paid.

**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](http://www.thesalvagebids.com).**

**Biding Instructions: -**

1. All participants are requested to kindly make their selves registered on our website i.e. [www.thesalvagebids.com](http://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/insurers).
2. On receipt of the sale order(s), successful bidder(s) shall remit complete payment with GST within 5 working days with the Seller. After depositing complete amount purchaser will be allowed to make the lifting arrangements at site. (Except Govt. Holidays and Lock down Situation) and in case of if buyer is unable to complete Payment under such conditions the complete amount deposited by the buyer that is EMD or any other amount /payment made all will stand forfeited and without any further intimation and we shall be at our discretion, be free to dispose the entire lot at your cost and responsibility. And the EMD and complete security amount will be adjusted at the time of final lifting of the subject salvage material and does not attract any interest of the same.
3. You may lift the salvage and clear the site in a Period of 7 working days from the date of receipt of the work order failing which we shall at our discretion, be free to dispose the entire lot at your cost and responsibility. (Except Govt. Holidays and Lock down Situation).
4. In case of if buyer is unable to deposit complete Payment or unable to start /complete the lifting of the salvage in due time period under such conditions it will be considered as breach of contract and no further warnings / intimations will be

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given to the purchaser and the complete amount deposited by the buyer that is EMD and any other amount /payment made all will stand forfeited. And without any further intimation / notice we shall be at our discretion, be free to dispose the entire lot at your cost and responsibility.

5. Seller in consultation with Surveyors/Insurers has the final authority to accept or reject the outcome of the outcome of the bidding exercise, without assigning reason thereof.

**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 all the taxes.

<b>Sr. No</b>	<b>Tax</b>	<b>% age**</b>
<b>1</b>	<b>GST</b>	<b>As Per Actual</b>
<b>2</b>	<b>TCS</b>	<b>As Per Actual</b>

**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 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

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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 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.

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**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

**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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