

**ONLINE FORWARD AUCTION for Sale of MS Mixed scrap for Shree Cement Ltd OFA 17****VJSCL/24-25/OFA 17: 29.07.2024 @ 1:00 PM**

FA Ref No.	VJ24872194
Seller	Shree Cement Limited Bangur Nagar, Post Box No.33, Masuda Road, Andheri Deori, Beawar-305901, Rajasthan
FA Date	29.07.2024 @ 01:00 PM
Auction Bidding Page	https://www.metaljunction.com
Material Specifications	Refer Material Details
Quantity Tolerance	Quantity may vary to the extent of (+/-) 20% & AS IS WHERE IS BASIS
Auction Start Time	01:00 PM
Bidding Basis	Refer Annexure 1
Bid Validity Period	10 working days from the next date of auction
Material Loading	LOADING AND LIFTING IN CUSTOMER SCOPE
Taxes & Duties	GST & Other Charges as Applicable at the time of despatch
Mode Of Delivery	Road
Delivery time	Within 20 days from the date of issuance of Sale/Delivery Order
Inspection Location	Shree Cement Limited (Refer Material Details)
Inspection Date & Time	Till 27.07.2024 (INSPECTION POST AUCTION IS NOT ALLOWED)
Auction Strategy	ENGLISH NO TIES AUCTION
Auction Duration	Minimum duration of auction is 60_mins
Auto Extension	Auto extension is 3 minutes (Refer Auto Extension Clause)
Auction pause	"Auction window will remain open on the auction date from 29.07.2024 01:00 PM to 29.07.2024 8:00 PM. In the event of online auction continuing beyond 8 PM on auction day, same shall be paused. The auction would resume from the same position on the next working day from 12 PM onwards. The resumed auction shall run for a minimum period of 60 minutes".

Contact Information of Shree Cement Limited

Sl.No	Name	Contact Details	Address
1	Mr. Deepak Sharma	7727002104	Shree Cement Limited, Beawar

Contact information of SD Team & CRM

Sl.No	Name	Location	Contact Details	Email ID
1	Kamlesh Verma	Rajasthan	7605090375	Verma.Kamlesh@mjunction.in
2	Partha Ghosh	Kolkata	7596027198	Partha.Ghosh1@mjunction.in
3	Rajdeep Datta	Kolkata	7003162596	Rajdeep.Datta1@mjunction.in
4	Ajay Saxena	Delhi	9643805857	Ajay.saxena@mjunction.in

**Contact Information for mjunction**

SI No	FSD	Indicative Territory	Contact Details	Email ID
1	Akash Chakraborty	West Bengal, Assam & other Northeast Region	7605090372	chakraborty.akash1@mjunction.in
2	Kamlesh Verma	Rajasthan, Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir	7605090375	verma.kamlesh@mjunction.in
3	Khizer Fakih	Maharashtra, Gujarat & Goa	9147178852	fakih.khizer@mjunction.in
4	Mitesh Giradkar	Chhattisgarh & Madhya Pradesh	7596040406	mitesh.giradkar@mjunction.in
5	Prabhat Singh	Delhi, Uttar Pradesh & Uttarakhand,	7596059533	prabhat.singh@mjunction.in
6	Srinivas R	Karnataka, Tamil Nadu, Kerala, Andhra Pradesh & Telangana,	8777487843	srinivas.r@mjunction.in
7	Satish Kumar	Odisha	9147074862	satish.kumar1@mjunction.in
8	Suvanil Mukherjee	Bihar & Jharkhand	9147018225	mukherjee.suvanil@mjunction.in
9	Kulkant Shukla	FSD Team Coordinator (All Region)	-----	kulkant.shukla1@mjunction.in



Value junction a business unit of mjunction services limited is pleased to be selected by **SHREE CEMENT LIMITED** for conduct of online auctions for disposal of their Items as per ANNEXURE

All these materials given below will be sold on “As is where is basis” and on “No Complaint basis”. All our valued customers are requested to peruse the participation terms, payment terms , lifting terms and other terms and conditions given below before participating. It is assumed that all our customers are aware about the terms and conditions as set out in these presents before placing a bid in the auction. We thank you in advance for your kind cooperation and participation.

REGISTRATION AND EMD DETAILS:

Registration: All our new customers are requested to register themselves in the website www.valuejunction.in or www.metaljunction.com or get in touch with **Mr. Kulkant Shukla1** (Kulkant.Shukla1@mjunction.in) **Mobile: 8336925959** **EMD**

Deposit Details are as mentioned below:

Submission of EMD in favour of “mjunction services Ltd.” Payable at Kolkata for NEFT. Bidders must always deposit the EMD in their unique Virtual Account only. Unique Virtual Account is available in your “Profile”.

Beneficiary Name	MJUNCTION SERVICES LIMITED
Bank Name	HDFC BANK LTD
Branch Name	Sandoz Branch, Mumbai
Account No	Explained below * (Virtual A/c No./Bidder Unique ID)
IFSC Code	HDFC0000240

*All the customers will have a unique account number. The unique account number is an alpha numeric code consisting of 13 characters. The Customer’s unique “account number” is a combination of the MJ’ SAP code alongwith the 7 digit bidder SAP ID and can be used as reference for all subsequent transactions. The Customer’s Account Number detail is available in “Profile” after the customer logs into our website using the user id and password.

You may also refer to the Online EMD Management Bidder Manual (audio/visual) available in www.metaljunction.com> Click on Login>Auction Login>Required Auction Training> Click Here>Online EMD For any assistance please contact our toll free no: Toll Free No: 180041920001 or write to enquiry@mjunction.in

Important: Bidder should send the details of the payment done to mjunction services limited – Kolkata stating the UTR Number, Bank and Branch name, Date, Amount, the payment made for and the lot details want to participate in his company letter head duly signed and stamped to email id: xxx

It is the responsibility of the bidder to submit the PRE-BID EMD on time and correctly. If any payment receipt is delayed to MJ account, it is understood that MJ would not allow the bidder to participate in the e-auction.

EMD will be refunded to the unsuccessful customers on the basis of online requests from the Customers. Customers are expected to attach themselves for the auction via the Online EMD Management Module.

EMD of H1 Customer shall be transferred to Shree Cement Ltd after a lot of approval.



PLEASE NOTE THE FOLLOWING POINTS BEFORE SELF ATTACHING WITH AUCTION;

You can self-attach yourself to auction only when your EMD money is credited to your unique **Virtual account**. So it is suggested to always deposit your EMD money well in advance to avoid unanticipated problems beyond control. Be careful to select the correct Catalogue/Lot/Group during self-attachment. You **cannot detach** yourself once you have attached yourself to a particular auction until that auction is over.

Material Details

LOT NO	DESCRIPTION	UOM	QTY +/- (20 %)	GST %	TCS %	Required Certificate	Allowed lifting period to buyer	EMD	Security from successful buyer after sale confirmation	Contact Person & mobile number for physical inspection of scrap
1	Mixed Tyre Scrap-Beawar	MT	3	5	1	NO	15 Days from sales confirmation	25000	-	Beawar-Rajasthan Mr. Deepak Sharma (7727002104)
2	Alumina Fire bricks scrap (60-70% Alumina content) (Basic + Alumina bricks are available in mixed condition and it is in buyer's scope to sort & lift Alumina fire bricks from mixed lot)-Beawar	MT	180	18	1	NO	25 Days from sales confirmation	50,000	100,000	

Terms & Condition:

1. Material will be sold on 'AS IS WHERE IS BASIS'
2. Material inspection date will be from 18th July to 27th July'24 (between 10:00 am to 4:00 pm, except on Sunday), if any buyer doesn't inspect the material "within stipulated time of inspection" than it will be deemed that buyer has inspected, the material. (Photos given are just for reference purpose only)
3. Cutting, sorting, loading & transportation of material (if required) will be in scope of buyer and arrangement of labour and their insurance, safety and security will also be in scope of buyer.
4. In the event if any buyer found indulging/violating the rules and regulations of the company, sale orders may be cancelled at the discretion of company which shall be binding upon buyers.
5. Buyer will ensure that removal of entire ordered scrap is performed as per date mentioned in Sale order failing which penal interest @ 25% per annum on the material quantity delayed lifted shall be payable by you as ground rent for the maximum period of 30 days.
6. Buyer will ensure that security deposit mentioned in Sale order is deposited within 3 working days or within the timeline mentioned in Sale order.
7. Pre-bid EMD of successful buyer will be transferred by MJ to Shree Cement Ltd (Seller) immediately after sale confirmation by Seller.
8. Balance payment will have to be deposited by the buyer within SO time from the sales confirmation.
9. Material shall be removed in the presence of our officials deputed for the purpose during the office working days between 9.00 am to 4.30 p.m. and you shall adhere to the rules and regulations of the Company as in force from time to time and maintain strict discipline.



10. Buyer You shall also ensure the safety and security of the man, material and property of the company while removing the material from factory premises. In the event of any damage is caused, you shall be responsible for making payments against losses to us.

11. Buyer shall also ensure the proper insurance coverage of workman's, machines and vehicles at the time of deployment at site.

12. In the event you are found indulging/violating the rules and regulations of the company, this sale order may be cancelled at the discretion of the company which shall be binding upon you.

Payment Terms:

After making the material value payment, the transaction details must be sent through email to mjunction for verification and subsequent action. In case the last day of payment happens to be Closed Holiday for seller/mjunction or the Banking Institutions, the next working day will be taken as the day of payment without late payment charge.

Successful bidder has to make payment of Security deposit within 3 working days after sale confirmation by Seller.

Balance payment will be deposited as per Sales Order terms & condition.

Material Value Payment: The amount of Material Value including applicable taxes & duties as payable is to be deposited into the Bank Account (shown in the table below) by the successful bidder. Bank Account Details are shown below.

Shree Cement Ltd Bank Details:

Beneficiary Name		Shree Cement limited
Bank Name		HDFC Bank Ltd
Account		57500000008845
No Branch Name		4 B.B.D Bag, Kolkata - 700001
IFSC Code		HDFC0000008

Delivery:

Material to be uplifted as per given time in material list from the date of issue of Sales order / delivery order terms & condition.



NOTES

The buyers who have defaulted in completing the lifting within the lifting period can be debarred by the client for a minimum period of 180 days which can be further extended without any notice.

TERMS & CONDITIONS:

All interested bidders are requested to inspect the items before the auction. It will be assumed that customers participating in the auction have inspected the materials prior to the auction. All photographs given are indicative and the bidders are strictly advised not to go for bidding without inspection.

EMD forfeiture:

1. The entire Pre-Bid EMD amount will be forfeited if the H1 Buyer fails to deposit the SD and material amount within the stipulated time.

EMD & CMD:

EMD of H1 Customer will be transfer to Shree Cement Ltd after approval of lot and will be adjusted in last lot lifting .

The SD amount of buyer will be adjusted last consignment to buyer.

Balance payment (other than Pre-bid EMD & Security) will have to be deposited by buyer during lifting of scrap as advance payment.

Lifting Period:

Material to be lifted within according to material list timeline from the issuance of sales confirmation.

Bid Validity:

1. The bids quoted in the online auction procedure of mjunction will be valid for a period of 10 working days from the next working date of closure of the Online Auction.

2. If after the Lot(s) is approved, the H-1 bidder withdraws & fails to pay such amount as is demanded, then their EMD will be forfeited and the lot will be resold at the risk of such bidder who will have no claim to any profit that might accrue on the resale.

Wrong bid clause:

Bidders must be extremely careful to avoid any wrong bidding (whether typographical or otherwise). They must check and rectify their bid (if required) before submitting their bid in the live e-auction floor there is no provision for putting bids in decimals. The Bidders shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bid submitted by him). Bidders must always ensure to keep their e-mail address valid *and alive*. It is the responsibility of the Bidder to verify the status of their bids and check their e-mails for approval intimation & other communication".

E-auction Lot Status/Result:

1. Confirmation mail will be sent to the H1 Bidder post the completion of the Auction mentioning that the customer is H1 Bidder whereas the lot confirmation is subjected to approval by the seller.



2. Post receipt of approval from seller, Lot confirmation Letter & Sale Order (SO) will be issued to the H1 Bidder with the details of payments & the timeline for submission of the payments.
3. Post deposition of Material Value Payment by the H1 Bidder along with the applicable taxes, delivery order (DO) will be issued to the H1 Bidder.

Taxes and Duties:

1. All taxes or other levies charged under State, Central or Local laws as applicable on the date of delivery shall be payable by the purchaser in addition to the Sale value and must be deposited along with the balance purchase money as part of the purchase price.
2. At the time of lifting/delivery of the material if there is any change in regard to the rate of GST and any other taxes, then the same will be brought to the notice of the buyer/bidder/purchaser and will be charged extra to the buyers/bidder/purchaser account.
3. At the time of lifting/delivery of the material if there is any change in regard to the rate of GST and any other taxes, then the same will be brought to the notice of the buyer/bidder/purchaser and will be charged extra to the buyers/bidder/purchaser account.
4. If payment against basic cost only is deposited and amount of GST, TCS and Late Payment Fee, if any, etc. is not deposited by buyer then the seller/stockholder at its own discretion shall issue relevant site delivery order for reduced quantities after adjusting the GST, TCS and Late Payment Fee, if any, etc

JURISDICTION:

Any disputes relating to the online auction module shall be subject to the sole jurisdiction of Court of Law having jurisdictions over the Place from where the Materials are being sold.

Accidents:

1. Seller/mjunction will not be responsible for any injuries caused due to accident within the factory premises or at the place of work of the owner either to the buyer or his representatives / labour etc. and the bidder will make proper arrangements for any claim arising out of the employment under any status. It is the responsibility of the bidder to provide necessary safety appliances (like hand gloves/safety shoes etc.) to the labourers, who are engaged for taking delivery of the materials. Seller/MJUNCTION will not be liable for any claim & purchaser shall keep Seller/mjunction fully indemnified & harmless against any claim and proceedings of any their own or against the employees or others.
2. Seller/mjunction will not be liable for any claim and purchaser shall keep Seller/MJUNCTION fully indemnified and harmless against any claim and proceedings on their own or against the employees or others.
3. The Buyer will employ his own labor and means; at his own cost and risk for removal/ collection/ shifting of scrap as per schedules and payment of wages/compensation to the laborers will be the sole responsibility of the buyer. The purchaser shall ensure that his workmen do not loiter around within the stores area of the factory areas. They shall not touch any material except those material shown to them. If any of his workmen is even found violating this restriction, the purchaser shall be responsible for making good the loss to the owners on which their decision shall be final and binding.

GENERAL:

1. In case of any dispute relating to this E Auction will be decided by seller/mjunction whose decision shall be final and binding on all participants and the bidders will have to abide by the same.
2. The employees of mjunction/ seller are barred from participating in the E Auction sale, unless otherwise permitted by mjunction/seller.



3. Seller/mjunction reserves the right to accept/reject and cancel any bid, amend the quantity under any lot or withdraw any lot at any stage under this E auction sale after acceptance of bid/ issue of sale order/ deposit of full value by the buyer, without assigning any reason whatsoever, which shall be final in the matter and binding on all the parties and the value of such material if paid for, shall be refundable. Seller/mjunction shall not be responsible for any damages/loss whatsoever to purchaser on account of such withdrawal.
4. Resale will not be recognized. Sale Order will be issued in the name of the Original Buyer as recorded in the auction report. Any further correspondence will be only with the buyers' name and address as recorded in the auction report.
5. The segregation of material is not allowed in seller premises.
6. Purchaser and his men are subject to the security rules of Seller in force while in the Seller premises.
7. The purchaser's workman, agents or representatives shall not commit any nuisance, theft or indulge in any anti-social activities in the premises and the purchasers shall be liable for the good conduct, safety and discipline of his workman. In case of any such activity, delivery will be suspended and strict action as per law will be taken including forfeiture of EMD.
8. The purchasers shall be responsible for any damages that may be done to the premises or properties of Seller in the course of removing the lot or lots purchased by them. Damages that may be claimed by the owner shall be paid immediately on demand.
9. During the period the purchaser's workers who are engaged within the seller premises will be governed by the Labor Laws and Rules, Factory Acts and Rules and seller Safety / security rules as applicable. It shall be the responsibility of purchaser to ensure that the statutory provisions are complied with.
10. Debar: In the event of failure on the part of the successful bidder to fulfil his contractual obligations, seller/mjunction reserve the right to debar such bidder from participating in any future sale program on behalf of seller for a period of 60 days.
11. The Bidders / customers shall carry the photoidentification card, without which customers will not be permitted. In case the bidders / customers send their authorized representative for inspection, they will be permitted subject to authorization letter from mjunction.
12. The quantity, quality, measurement and condition of the materials indicated are all approximate. Participation and bidding by anyone in this sale shall be treated as conclusive evidence of the fact that the party has inspected the materials offered for sale and satisfied himself in all respect regarding quantity, quality, measurement, weight and condition of materials, taxes and duties, local working condition and other extraneous factors and principle of Caveat Emptor (let the buyer beware) will apply.
13. It shall be implied and taken for granted that the party has carefully gone through and understood the terms and condition of e-Auction including the amendments if any, prevailing at the time of bid. No complaints or objections shall be entertained by seller/mjunction and/or the authorities after the bid is accepted.
14. Seller/ mjunction does not give any warrantee or guarantee for the quality, chemical composition of each individual item in the lot or about the end use or fitness for a particular purpose.
15. During the course of execution of Sale order, in case due to negligent act by Buyer's staff /workmen/agent/supervisor/transporter engaged by buyer, and accident occurred resulting in damage/loss to any machinery /equipment/vehicle/any property, living creature of company or any third party, the entire cost of damage/loss shall be to Buyer's account. Seller shall not be responsible or liable for any compensation for such damage /loss.
16. Cutting, Dismantling and loading is in scope of the buyer.
17. Custom duty, Custom clearance, IGST & TCS will be charged extra as applicable.
18. All interested bidders are requested to inspect the items before the auction. It will be assumed that customers participating in the auction have inspected the materials prior to the auction. All photographs, if given, are indicatives and the bidders are strictly advised not to go for bidding without inspection.



Force Majeure:-

Shree Cement Ltd/mjunction shall not be liable for non-performance of any contract either wholly or in part nor for any delay in performance resulting from or due to any cause beyond the control of Client' or mjunction including fires, strikes, go-slow, lockout, closure, dispute with workmen, uncertain and unstable labor situation, power shortage, war, riots, civil commotion, pestilence, epidemics, floods, accidents, damages or accidents to machinery, shortage of wagons, shortage of fuel, shortage of any raw materials, shortage of labor, governments or railway restrictions, acts, demands or requirements of government, force majeure or any circumstances beyond the control of Client/ mjunction whether directly due to or in consequence of the aforesaid causes or not and the existence of such causes of consequences shall operate to extend the time of the performance on the part of Client/mjunction by such period as may be necessary to enable Client, shall have no claim upon Client/mjunction of any kind. The provision of this paragraph shall not be limited or abrogated by any other terms of the contract whether printed or written nor will the provisions of this clause abrogate or limit the effect of any other clause mentioned in this catalogue.



GENERAL RULES AND REGULATION GOVERNING CONDUCT OF ONLINE AUCTIONS ON THE “SERVICE PROVIDER” PLATFORM

This Online Forward Auction is being conducted for SHREE CEMENT LIMITED existing within the meaning of Companies Act, 1956 (Hereinafter referred to as the “Client”) on the Auction Platform of MJUNCTION SERVICES LTD, a company incorporated and registered in India and having its registered office at TATA CENTRE 1ST FLOOR, 43 J L Nehru Road, Kolkata 700 071 India (hereinafter referred to as “Service Provider”).

The General Rules and Regulations provided herein govern the conduct of on line forward Auctions arranged by “Service Provider” on its Auction Platform. These rules cover the **roles and responsibilities** of the Parties in the online Forward Auctions on the Auction Platform. **The acceptance, in-toto, to these General Rules and Regulations governing conduct of Online Auctions, and Terms and Conditions for sale of Materials belonging to SHREE CEMENT LIMITED by Online Auction is a pre-requisite for securing participation of each Customer in the Online Auctions.**

The key terms pertaining to the online Forward Auctions are provided in the “Annexure-D”. Prospective customers are advised to read through the same.

ROLE OF “SERVICE- PROVIDER”:

1. “Service Provider’ is the agency (operator) primarily providing the service of the Forward auction to the “Client”.
2. Finalization of the auction items in consultation with the Client.
3. Defining of bidding rules for each auction in consultation with the client.
4. Enhancing customer awareness of and comfort with the auction mechanism and bidding rules.
5. Input of the Auction items and defining the bidding rule in the auction engine.
6. Enlarging the customer base by introducing new customers.
7. Collection of Earnest Money Deposit (EMD), Letter of Interest etc. from the willing customers
8. Providing access to the approved customers to participate in the Auction.
9. Summarizing the Auction proceedings and communicate the outcome to the Client.

The responsibility of fulfillment of the contract rests between the customers and the client and the responsibility of the “Service Provider” shall be restricted to the extent of the Services provided by them.



ROLE OF CUSTOMER.

The role of the Customer is outlined below:

- The Customer would participate in the auction with the aim of bidding to secure the auctioned item in the Online Auction.
- The Customer would be provided access to the Online Auction through a “User ID” protected by a “Password”. The Customer needs to ensure that the “User ID” and “Password” is not revealed to unauthorized persons. Customers are also requested to change the Password allocated to them by the “Service Provider” to keep their confidentiality. However it would be Customer’s sole responsibility to ensure the security and privacy of the same and he/they would not hold the “Client” / “Service Provider” responsible in any manner whatsoever for any misuse of these user IDs and/or Password. The access to the auction mechanism shall be provided to all the approved Customers subsequent to obtaining their written consent to the General Rules & Regulations and the Letter of Interest. The payment of Pre Bid Deposit as decided by the Service Provider before the start of the Online Auction will be one of the necessary conditions for participating in the auction.
- Customers hereby confirm that they shall commit to lift the item (being bid for) at the price entered by them in the auction engine AND at the terms and conditions specified herein by the Client. All prices entered shall be legally binding on the Customers. Customers are strongly advised to exercise due diligence while placing bids. Failure to honour the bids placed during online bidding shall render the Customers liable for penal action as deemed fit by “Client” / “Service Provider”.
- In the event of winning an allotment in the auction mechanism, the Customer shall commit to fulfill outlined obligations under the contract between Winning Customer and Client.

The Customers shall bid on the terms and place their bid in the auction engine in the manner specified herein.. The Customers shall not stipulate any conditions on their own unless the terms herein expressly permit such conditions being stipulated by the Customer. Bids entered with conditions attached shall be considered Conditional bids & “Service Provider” retains the right of rejecting these bids even without intimating the Client.

BIDDING RULES:

The Bidding Rules refer to the information and terms defined specifically for a particular auction. The purpose of the Bidding rules is to provide approved customers with the information and terms specific to the auction in which they are bidding. This would include:

- Definition of the unit bidding.
- Start Time and duration of the auction.
- Any extension of the duration of the auction in the event of bids being received towards the end of the pre-specified duration.
- Start Bid Price.
- Specified Unit for Bidding.
- Price Increments and any reduction in the price increment in the auction in the event of inactivity.
- Other attributes (informational/non-negotiable in nature).

While it shall be the endeavor of “Service Provider” to specify these rules at the earliest for each Online Auction. The “Service Provider” only in the case of unforeseen contingency beyond its control shall retain the right to delay the announcement of these biddings rules or modify rules specified earlier at the time of the online bidding in prior written consent of the Client. These details would be available to the customers on the Auction Engine at the time of bidding.

The participation in the auction process presumes complete awareness and understanding of the bidding rules.



CONDUCT OF THE AUCTION:

Only those Customers who have been approved by the “Client” and handed over stamped and manually signed “General Rules and Regulations governing conduct of Online Auction along with Letter of Interest, required EMD amount and other necessary documents to the “Service Provider” prior to the start of Online Auction will be given “Login ID” and “PASSWORD” to enable them view and participate in Online Auction. “Client” will have the sole discretion to approve the Customers who have submitted bids and no requests will be entertained in this regard by Service Provider from the Customers.

The Online Auction shall be conducted on pre-specified date. The Key Terms pertaining to the conduct of Online Auction such as “START TIME”, “DURATION”, “END TIME” AND “AUTO EXTENSION FACILITY” Shall be specified separately for each Auction.

“Service Provider” retains the right to cancel or reschedule the Online Auction, with the prior written approval of the Client, on any of the following reasons:

- The number of confirmed Customers is deemed insufficient to conduct the Online Auction
- Some of the confirmed Customers are unable to access the module due to infrastructure problems such as sustained power failure or telecommunication breakdown.
- There are no bids, which are equal to or below Start Bid Price.
- Any other reason, which in the opinion of “Service Provider” / “Client” requires such action to be initiated.

The duration of Online Auction may also vary from the pre-specified period of time either on account of termination of the Online Auction by “Service Provider” on the advice of the Client.

OR

In case of situations where it is felt that continuance of the auction proceedings is prejudicial to the smooth conduct and / or the integrity of the auction process.

OR

Due to Auto Extension during the Auction, duration may increase from specified period.

In the event of any problems being faced in the smooth conduct of the Online Auction, “Service Provider” with the approval of the Competent Authority of the Client, shall have the right to undertake one or more of the following steps:

- Cancellation/ premature termination of the Online Auction with/ without a subsequent rerun of the auction on a mutually decided date
- Cancellation of a bid
- Locking / deactivate a Customer’s account (suspension of operations in the account), etc.

In case of failure of net connection, Customer will communicate his best price to the “Service Provider” and “Service Provider” will bid on behalf of the Customer with the minimum increment until the bid price reaches the best price offered by the Customer, by proxy bidding mechanism.

The best price communicated by the Customer will have to be authenticated by written confirmation or fax to the “Service Provider” and will be kept confidential between the “Service Provider” and the Customer. Customer will be bound by the price offered.



LIABILITY OF “SERVICE PROVIDER”:

“Service Provider” shall not be liable to the Client/ Customers participating in the Online Auction or any other person(s) for:

- Any breach of contract between winning Customer and Client.
- Any delays in initiating the online auction or postponement / cancellation of the online auction proceedings due to any problem with the hardware / software / infrastructure facilities or any other shortcomings.

While, reasonable care and diligence will be taken by “Service Provider” in discharge of its responsibilities such as design of the online bid, communication of bid details and rules, guidance to client/ customers in accessing the Auction Engine and placing bids, etc. the customers shall specifically indemnify “Service Provider” from all liabilities for any shortcomings on these aspects. It is clearly understood that these activities are undertaken by “Service Provider” to assist the Customers in participation but the ultimate responsibility on all these counts lies totally with the customers.

RIGHT OF THE CLIENT:

The Client reserves the right to partially or totally accept or reject any / all bids placed in the Online Auction at any point of time without assigning any reason whatsoever. The decision of the Client would be final and binding on the Service Provider and the Customer in any such case. In case the Online Auction is cancelled by Client, then Service Provider shall undertake the re-auction at its own cost, as directed by the Client.

CONFIDENTIALITY CLAUSE

“Service Provider” undertakes to handle any sensitive information provided by the Client or confirmed Customers for the auctions conducted with utmost trust and confidentiality.

JURISDICTION

Any disputes relating to the online auction module shall be subject to the sole jurisdiction of Court of Law having jurisdictions over the Place from where the Materials are being sold.

DEFINITION OF KEY TERMS

Auction

Auction refers to a forum where the requirement for one/more lots of an item is stated and the participants (customers) are required to bid down the price to be selected to supply the requirement.

Online Auctions

Online auctions refer to those auctions conducted through the Internet with the customers (from one or more locations) simultaneously bidding to be selected for supplying the item/s on Auction. In other words, the venue for the auction is on an Internet website/ platform.

Services refer to the Online Auctions conducted by the Service Provider through its website as the venue for the purpose of the Online Auction and also includes the responsibilities narrated under the head “ROLE OF SERVICE PROVIDER” above.

Award at the Auction

In a single winner format, only one customer (normally the customer who quotes the highest price) is awarded all the units of the item being auctioned. The customer quoting the highest price is normally allotted the item.



Client

Client is the individual/business entity who has contracted "Service Provider" to conduct such auction. In case of auction, the purpose would be the genuine intent to sell the selected item/s (Lot) to the customers desiring to buy these items from the Client.

Customer

Customer is the individual/business entity participating in the auction, intending to buy the item(s) from the Client. To become a Customer in the auction, a business entity has to secure client approval for participation and also provide written assent to the General Rules and Regulations.

Auction Engine

Auction Engine refers to the software that encapsulates the entire auction environment, processing logic and information flows. "Service Provider" is the sole owner of the auction engine and retains exclusive right over the utilization of the same.

Timings of the Online Bid

All the timings of the Online Bid shall be based on the time indicated by the Server hosting the Auction Engine. It shall be the endeavor of "Service Provider" to ensure that the Server Time reflects as closely as possible the Indian Standard Time (IST) i.e. GMT + 0530 hrs. However, in the event of any deviations between the Server Time and the Indian Standard Time, the functioning of the Auction Engine (Launch, operation, and closure) would be guided by the Server Time. Customers are advised to refresh both the windows of the Auction Module check the exact Server Time (displayed in both the windows).

Preview Time

Preview Time refers to the period of time that is provided prior to the commencement of bidding. This is to facilitate approved participants to view the auction details such as item specifications, bidding details and bidding rules. The purpose is also to familiarize participants with the functionality and screens of the auction mechanism. It is not mandatory for "Service Provider" to provide Preview Time.

Start Time

Start time refers to the time of commencement of the conduct of the online auction. It signals the commencement of the Price Discovery process through competitive bidding.

Duration of the Auction

It refers to the length of time the price discovery process is allowed to continue by accepting bids from competing customers. The duration of the auction would normally be for a pre-specified period. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:
Curtailed of auction duration in the event of no bids for a specified period of time (Inactivity Time) Automatic extension in the event of bids being entered towards the end of the scheduled duration to facilitate the other customers to view and react to the bid.

Auto Extension of the Auction Timings

In the event of bids in the last few minutes of the scheduled bid time, the Bid Timings are automatically extended for a specified period from each such bid. Such Auto Extension shall continue until no bids are placed for the specified period (Engine remains inactive for the specified period). The Inactivity Time for Auto Extension purpose is normally X minutes. "Service Provider" however retains the right to change the same. The InactivityTime applicable for the particular Online Bid shall be visible to the



customers under the Bidding Rules module on the engine.

End of the Auction

End of the Auction refers to the termination of the auction proceedings signaling an end to the price discovery process.

Auction Report

"Service Provider" would provide an Auction Report to the Client containing a summary of the auction proceedings and outcome. The Auction Report would constitute the official communication from "Service Provider" to the client about the outcome of the Auction.

Kindly Note: Photographs of lots are at best indicative only and do not necessarily reflect the actual condition of lots. All bidders are advised to physically inspect the offered lots before participating in the auctions. SHREE CEMENT LIMITED or mjunction services limited shall not be responsible or liable for any error of judgement or bids put by bidders acting on the basis of these photograph. Also, NO Post Auction inspection will be allowed.

Mixed Tyre Scrap





Alumina Fire bricks scrap

