

Online Forward Auction For Sale of Tungsten Carbide Ring

Jindal Shadeed Iron & Steel LLC, Sohar, Oman

VJ/JSIS LLC/24-25/Oman-1

E-Auction Date & Time	Date: 30.07.2024 Online e-Auction: From 09:30 AM onwards (Oman time)
Inspection Date & Time	From 19th – 29th July 2024 (Except holidays) Between 9 AM to 5 PM excluding Friday and Saturday (With prior appointment)
Pre-Bid EMD Deposit date	Till 1 day before auction date
BID VALIDITY for approval decision	10 working days excluding the e-Auction date
Bid Basis:	Bid must be placed in USD and as per the UOM as mentioned in the material list
E-Auction Logic	Online Forward Auction – Dynamic Rank Based Seal Bid methodology (refer – page 16 for details)
Bidding URL	https://www.metaljunction.com

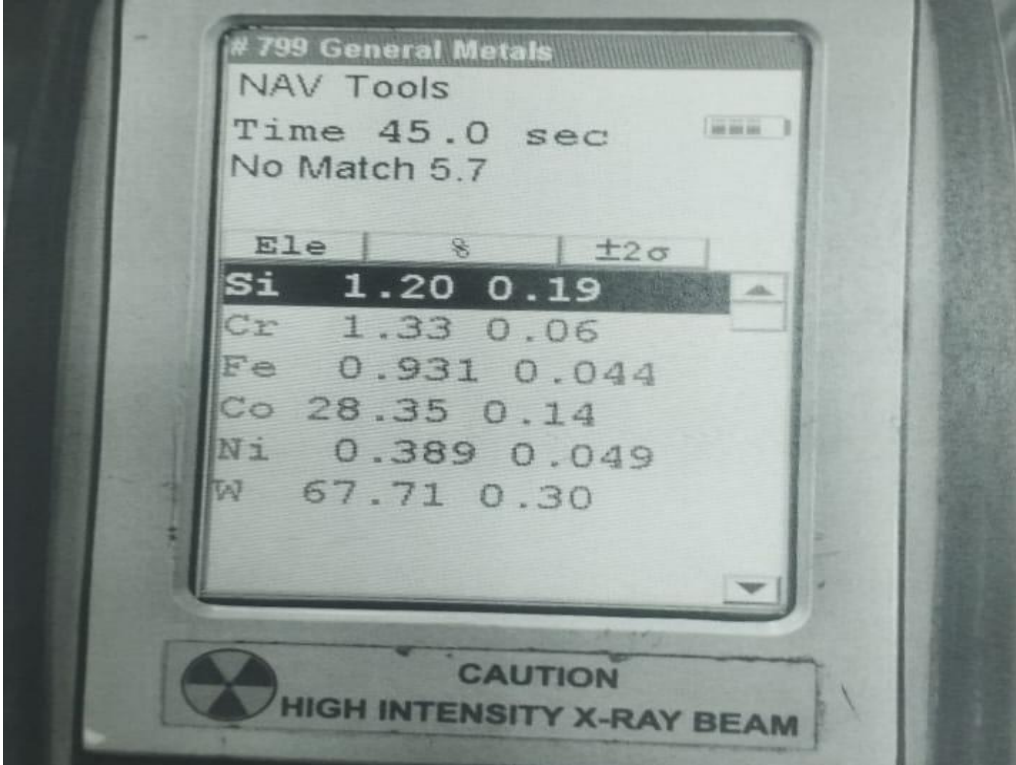
Contact Details for Inspection, General Query and For Registration

Purpose	Company & Location	Contact Person's details	Address for material inspection
For Inspection	Jindal Shadeed Iron & Steel LLC	<p><u>Contact - Material Inspection</u></p> <p>Mr. Shivkesh Singh Mobile/ WhatsApp: +96893990336 Email: shivkesh.singh@jindalshadeed.com</p> <p>Inspection timing & days: 9 AM to 5 PM excluding Friday and Saturday (With prior appointment)</p>	<p>Address: Sohar Port, Plot - 12, PO Box 404, PC 322, Falaj Al Qabail, Sohar, Sultanate of Oman</p>
For General queries, e-Auction participation, registration	mjunction services limited	<p>Mr. Ashok Kumar (UAE) Mobile/ WhatsApp: +971 503841870/+91-9891660737 Email: ashok.kumar@mjunction.in</p> <p>Mr. Manjinder Singh (India) Call / WhatsApp +91 - 9748245270 Email: Manjinder.Singh@mjunction.in</p> <p>Mr. Kamlesh Verma (India) Call / WhatsApp +91 - 7605090375 Email: verma.Kamlesh@mjunction.in</p>	<p>➤ Address Google Link https://maps.app.goo.gl/gwSBZKUoPTWfSvuC6</p>

Material List for Disposal

Lot No	Material Description	Quantity (Approx.)	UOM	Taxes & Duties on material value	Pre-Bid EMD	Location
					(In OMR)	
1	TUNGSTEN CARBIDE RING (HSN code 84559000 - Part of Rolling Mill)	16	Ton	5% VAT Extra	1000 OMR	Sohar Port, Plot - 12, PO Box 404, PC 322, Falaj Al Qabail, Sohar, Sultanate of Oman

Chemical Composition:



799 General Metals
NAV Tools
Time 45.0 sec
No Match 5.7

Ele	%	±2σ
Si	1.20	0.19
Cr	1.33	0.06
Fe	0.931	0.044
Co	28.35	0.14
Ni	0.389	0.049
W	67.71	0.30

CAUTION
HIGH INTENSITY X-RAY BEAM

Note:

- Material sold “as is where is basis”. Buyers are required to lift everything from the lot including non-essentials and debris. The lot area needs to be cleared.
- The actual lot composition and quantity may vary, and the buyers are strictly advised to physically inspect the lot on site.
- No sorting or cutting allowed at site without the permission of Jindal Shadeed authority.
- Item which are sold on lot basis may have an annexure in the catalogue. The annexure is only indicative. The lot will be delivered on a lumpsum basis.

Payment & Lifting Schedule

Lot No.	Payment Schedule	Lifting Schedule
Lot 1	100% Advance To be paid within 2 days of confirmation of readiness of material. Failing which Seller has the right to terminate this Contract without any cost/ obligation to the Seller and is free to sale these goods to any third party at its own discretion	100% lifting within 10 working days from the date of Sale Order.

***** Lifting Time: Sunday to Thursday - from 9am to 3pm.**

Material value payment to be made to Jindal Shadeed Iron & Steel LLC, OMAN
Payment Mode : By Cash deposit in bank account or online transfer in Jindal Shadeed Iron & Steel LLC, Oman account
Lifting of the materials: On receipt of payment by Jindal Shadeed Iron & Steel LLC, Oman & as per Lifting Schedules mentioned against each Lots.
Loading of materials into trucks/trailers is buyer's scope. Any additional duties, freight charges, transportation from site etc. would be in buyer's scope. Loading (on site) in flat trailer is in the scope of buyer. All arrangements to be managed by the buyer only.
Dispatch Location: As mentioned Above
Mode of Delivery: Collection from the Site
Scope of work: Buyer will do Segregation and picking of the items and piling the same to transportable condition and stacking the waste generated there off to a allocated place so as same can be disposed of by JSIS and provide all recourses and allocate vehicles for the same .
It shall be BUYER's obligation to obtain all import permits and other documents required for import of Cargo the country of destination thereof, and pay taxes, costs, duties and tariffs, whatsoever, that exist and/or may arise in respect to the Cargo.

Key Features:

- Only registered and approved bidders from mjunction services limited shall be allowed to participate in this online event.
- The lots would be open for bidding for at least for 60 minutes
- Bidders would have to bid in USD per UOM on Ex-Works basis, exclusive of VAT @5%.
- Bidders would have to quote for the entire offered quantity and any offers for partial quantity is not allowed.
- The winning highest bid price would have to be approved by the seller before being considered as sold.
- All registered bidders for the event would be issued a User ID and Password and they will be able to login to bid in the event using the ID and Password as credentials.

- For participation, training, issues during e-Auction event please contact Ashok Kumar at +971 503841870/+91-9891660737 (Ashok.kumar@mjunction.in) in UAE or Mr. Manjinder Singh (+91-9748245270) (manjinder.singh@mjunction.in), Mr. Kamlesh Verma (+91 – 7605090375) (verma.kamlesh@mjunction.in) in India
- **All bidders are strictly advised to inspect the materials before submitting bids. Materials will be sold on “As is where basis and no complaints basis”. No complaints will be entertained regarding the quality & quantity of the materials.**

Online Audio-visual training for the buyers – Will be available after buyer registration in the e-Auction portal <https://www.metaljunction.com>

Registration for e-Auction: All our new bidders are requested to self-register themselves on the website <https://www.metaljunction.com> and get in touch with any of the following persons.

- Ashok Kumar at +971 503841870/+91-9891660737 (Ashok.kumar@mjunction.in) in UAE Or
- Manjinder Singh (+91 – 9748245270) (manjinder.singh@mjunction.in)
- Kamlesh Verma (+91 – 7605090375) (verma.kamlesh@mjunction.in)

Documents for Registration for e-Auction:

- **Commercial Registration (with scrap trading license)**
- **VAT Certificate**
- **Oman Resident ID Card of the representative mentioned in Commercial Registration/ Residence ID proof of respective country if outside Oman)**
- **Authorization from all the owners in case of multiple owners in the Commercial Registration**
- **Statement of Interest (Duly filled up)**

All registration documents need to be duly signed and stamped by authorized person of the organization.

Participation Terms:

- Import / Export License as applicable
- For customers outside Oman VAT is not applicable but within Oman VAT is applicable.
- JSIS will provide a commercial invoice of material, mentioning HSN CODE.
- JSIS will arrange to prepare a custom declaration for which Vehicle details are required from the customer in case they are taking the material by road, and in case they are taking the material by sea the BL copy is needed to complete the custom declaration. The buyer to provide the completed bayan within 2 days of dispatch.

Terminology used:

Customs Declaration (Bayan)

BL Copy- Bill of Lading Copy

For Oman buyers

- Registration with mjunction for Jindal Shadeed Iron & Steel LLC, Oman Auctions

- “Pre-Bid EMD” deposit to Jindal Shadeed Iron & Steel LLC, Oman recommended by one working day prior to the e-Auction date. No buyers will be allowed to participate in the auction without EMD/ Security Deposit.
- Self-Attachment / catalogue acceptance with the e-Auction
- Submission of following valid documents through email to, manjinder.singh@mjunction.in & verma.Kamlesh@mjunction.in recommended by one working day prior to the e-Auction date
 - Commercial Registration
 - VAT Registration Certificate
 - Oman Resident ID Card of the representative mentioned in Trade license

Document Validity - The required documents to be valid for at least 1 month from the date of auction.

For buyers from outside Oman

- The EMD amount can be deposited in USD, AED with amount equivalent to 1000 OMR.
- Registration with mjunction for Jindal Shadeed Iron & Steel LLC, Oman Auctions.
- “Pre-Bid EMD” deposit to Jindal Shadeed Iron & Steel LLC, Oman recommended by one working day prior to the e-Auction date. No buyers will be allowed to participate in the auction without EMD/ Security Deposit.
- Self-Attachment / catalogue acceptance with the e-Auction.
- Import & Export Licence with all other relevant documents.
- Validity of all the registration and other required documents for at least one month from the date of auction.
- Submission of following valid documents through email to, manjinder.singh@mjunction.in & verma.Kamlesh@mjunction.in recommended by one working day prior to the e-Auction date
 - Commercial Registration/Trade Licence
 - Tax Registration Certificate
 - Import & Export Licence
 - UAE Resident ID Card of the representative mentioned in Trade license (Applicable only for UAE Customers)

Document Validity - The required documents to be valid for at least 1 month from the date of auction.

Pre-Bid EMD: All the interested participants need to deposit Pre-Bid EMD (amount as mentioned in the material list) to the account of the Jindal Shadeed Iron & Steel LLC, Oman. The account details are mentioned below. A copy of the deposit slip to be sent to mjunction for auction participation.

The EMD deposit slip must have the following information mentioned on it.

- Name of the EMD depositing organization (preferably with the company stamp)
- Reference of the payment as “**EMD for Miscellaneous Scrap Auction of Jindal Shadeed Iron & Steel LLC, Oman**” with date of auction.

All bidders are requested to provide the required documents at least 1 working day prior to the e-Auction date. Else the participation will be restricted.

Security Deposit (SD): Pre-Bid EMD of the successful bidder will be converted to Security deposit (SD) on lot approval. The SD will be retained by the Jindal Shadeed Iron & Steel LLC, Oman and to be refunded to the bidder after successful completion of payment & lifting as per the e-Auction T&C.

Refund of Pre-Bid EMD: Pre-Bid EMD of the Non H1 bidders will be refunded by Jindal Shadeed Iron & Steel LLC, Oman **within 10 working days from date of bid closing date.** The refund shall be initiated to the bidder through online or cheque payment. **Please note that the EMD will be refunded in the same**

currency as deposited by the bidder. (e.g. if the bidder has deposited the EMD in AED (equivalent to 1000 OMR, then the refund will be in AED only)

For online refund of Pre-Bid EMD bidders need to provide the following documents to mjunction through email from their registered email address.

- Original Letter from the bank stating the company bank account details.
- Company Letter requesting the transfer.
- Copy of the Commercial Registration.

No interest shall accrue on the Pre-Bid EMD/Security Deposit amount.

Bank Details of Jindal Shadeed Iron & Steel LLC, Oman are as follows for depositing “Pre-Bid EMD” and making payment of “Material Value.”

Beneficiary Name	Jindal Shadeed Iron & Steel LLC
Bank Name & Branch	Bank Muscat, Falaj Al-Qabail Branch, P.O. Box: 464, PC 322 Falaj Al-Qabail, Sohar, Sultanate of Oman
Account Number	USD’ 0423005716200343 OMR’ 0423005716200367 AED’ 0423005716200351
SWIFT Code	BMUSOMRXXXX

Important Note -

- Pre-Bid EMD needs to be deposited via online bank transfer OR cash deposit in the **Bank Name** counter/ATM
- Bidder shall retain the deposit slip or transfer details and send it to mjunction for auction activation.
- Pre-Bid EMD deposit slip must have the following information:
 - Name of the EMD depositing organization (preferably with company stamp).
 - Reference of the payment as “**EMD for Miscellaneous Scrap auction of Jindal Shadeed Iron & Steel LLC, Oman**”.

Penalty Terms:

In case of successful bidder fails to make payments and lift the goods as per the payment & lifting schedule from the date of issue of sale confirmation, Jindal Shadeed Iron & Steel LLC, Oman may at its discretion allocate the material to any other bidder. Besides, Jindal Shadeed Iron & Steel LLC reserves the sole right and discretion of disposing off such goods to any other bidder.

Debar Clause: In case of any default by the bidder in payment or lifting or in any terms & condition of the e-Auction, the bidder may be debarred / blacklisted from participating in future e-Auctions as per the discretion of the client or mjunction.

Forfeiture Clause: In case of any default by the bidder in payment or lifting or in any terms & condition of the e-Auction, the full Security deposit may be forfeited. In case of non-payment of material value within specified period, the security deposit may be forfeited.

Extension in Payment & Lifting Time: The extension may be allowed at the total discretion of the concerned authorities of the client. The Winning bidders willing to avail of the same will have to take prior approval from the concerned authorities of Jindal Shadeed Iron & Steel LLC, Oman on the same. Such extensions may be allowed (subject to the discretion of the concerned authorities of Jindal Shadeed Iron & Steel LLC, Oman subject to payment of late fees @ 1% per week of the total material value OR lot value for the period of delay.

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 by clicking bid button. 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 to pay the security deposit in terms of these presents.

The seller shall execute a separate contract of sale & purchase with the buyer or successful bidder subsequent to the successful bidding process. Please refer to "Annexure 1" for the other terms and conditions governing the contract of sale & purchase.

Seller or Buyer are together referred to as "Parties" and individually as a "Party".

Arbitration Clause: Dispute or differences arising out or relating to this contract of sale & purchase shall be resolved **through amicable mutual discussion**. Failing such amicable resolution of dispute / differences either of the party may refer the matter to arbitration of a Sole Arbitrator to be appointed by "Jindal Shadeed Iron & Steel LLC, Oman". The proceeding of the Arbitration shall be under the prevailing Arbitration rules administered by Oman Commercial Arbitration Centre (OAC) which rules are deemed to be incorporated by reference into this clause. The seat of the Arbitration shall be in Sohar, Sultanate of Oman. The language to be used in the Arbitration proceeding shall be English. The award of the Arbitrator shall be final, binding and conclusive on the **parties hereto**.

Limitation of Liability to the maximum extent permitted by law: (i) seller's total liability under the order for any goods will be limited to the amounts paid to the seller under the contract for those goods; and (ii) neither party will be liable to the other for any lost income, lost business or opportunity, loss of use or production, loss of data, claims of the purchaser's customers or other contractors or any consequential, indirect or special damages of any kind. These limitations apply notwithstanding any provision to the contrary in the order and are intended to survive in all circumstances.

Assignment: Neither Party may assign, transfer or create any trust in respect of, or purport to assign, transfer or create any trust in respect of, any of its rights or obligations under this Contract without having first obtained the other Party's written consent, not be unreasonably withheld or delayed.

Governing Law: This contract of sale & purchase is construed and shall be governed in accordance with the laws of OMAN without giving effect to any principle of conflict of law.

Termination:

1. Either Party breaches any of its material obligations under this contract of sale & purchase;
2. If either Party: (i) becomes insolvent; (ii) is unable to pay its debts as they fall due; (iii) applies for, consents to or suffers the appointment of a liquidator or receiver in respect of the whole or any part of its undertaking, property, assets or revenues; (iv) takes any proceedings under any law for a readjustment or deferment of any of its obligations under this Contract; (v) makes or enters into a general assignment or

any arrangement or composition with or for the benefit of its creditors; (vi) suspends or threatens to suspend payments on any of its debts; or (vii) ceases or threatens to cease to carry on its business; or

3. any governmental or other license, approval, authorization, consent or exemption that is required to enable a Party to perform any of its obligations under this Contract is withdrawn or modified (and in the case of a modification, the modification has a material impact on the ability of that Party to perform its obligations under this Contract

4. the other Party may issue a Notice to the affected Party of its intention to terminate this Contract. Such termination notice shall identify the relevant termination event and shall specify a cure period of 30 Business Days; after which, if the termination event is continuing, either Party may issue a Notice to the other Party immediately terminating the Contract.

5. Each Party's further rights and obligations cease immediately on termination of this Contract, but termination does not affect either Party's accrued rights and obligations at the date of termination.

Jurisdiction: The Court in OMAN shall have exclusive jurisdiction **on any of the terms touching upon any subject matter of this contract of sale & purchase.**

*'There are no warranties or guarantees given on any of the items sold via this e-Auction and the items shown in the photographs should not be relied upon as being in working order. Whilst we try to describe all material as accurately as possible to help bidders, the description should not be relied upon and you should satisfy yourself before placing a bid, hence all lots are sold "As is where is" basis and **pre-bidding viewing is essential**. If you choose not to take advantage of viewing a lot before bidding, then you understand this is at your own risk without any recourse whatsoever. By bidding on the items, it is assumed that all bidders have inspected all items prior to submitting a bid'*

General Rules and Regulation Governing Conduct Of Online eAuctions On The "Service Provider" Platform

Introduction:

This Online Forward E-Auction is being conducted for

Jindal Shadeed Iron & Steel LLC, company registration number 1777769, having office at Plot No. 12/12 A, PO Box : 404, Falaj AlQabail, PC : 322, Sohar Industrial Port Area, Sultanate of Oman (Hereinafter referred to as the "**Client**") on the E-Auction Platform of

MJUNCTION SERVICES LTD, a company incorporated and registered in India and having its registered office at Godrej Waterside, 3rd Floor, Tower 1, Plot V Block DP, Sector V, Salt Lake, Kolkata - 700091. India (hereinafter referred as "**Service Provider**").

The General Rules and Regulations provided herein govern the conduct of on-line forward E-Auctions arranged by "**Service Provider**" on its E-Auction Platform. These rules cover the **roles and responsibilities** of the Parties in the online Forward E-Auctions on the E-Auction Platform. **The acceptance, in-toto, to these General Rules and Regulations governing conduct of Online E-Auctions, and Terms and Conditions for sale of Materials belonging to Jindal Shadeed Iron & Steel LLC, Oman by Online E-Auction is a pre-requisite for securing participation of each Bidder in the Online E-Auctions.**

The key terms pertaining to the online Forward E-Auctions are provided below. Prospective bidders are advised to read the same.

Role Of "Service- Provider"

1. "Service Provider" is the agency (operator) primarily providing the service of the Forward e-Auction to the "Client".
2. Finalization of the e-Auction items in consultation with the Client.
3. Defining of bidding rules for each e-Auction in consultation with the client.
4. Enhancing bidder awareness of and comfort with the e-Auction mechanism and bidding rules.
5. Input of the E-Auction items and defining the bidding rule in the e-Auction engine.
6. Enlarging the bidder base by introducing new bidders.
7. Facilitating the collection of EMD deposit receipts and informing Jindal Shadeed Iron & Steel LLC, Oman Letter of Interest if any etc. from the willing bidders
8. Providing access to the approved bidders to participate in the E-Auction.
9. Summarizing the E-Auction proceedings and communicate the outcome to the Client.

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

Role Of Bidder:

The role of the Bidder is outlined below:

- 1) The Bidder would participate in the e-Auction with the aim of bidding to secure the e-Auctioned item in the Online E-Auction.
- 2) The Bidder would be provided access to the Online E-Auction through a "User ID" protected by a "Password". The Bidder needs to ensure that the "User ID" and "Password" is not revealed to unauthorized persons. Bidders are also requested to change the Password allocated to them by the "Service Provider" to keep their confidentiality. However, it would be Bidder'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 e-Auction mechanism shall be provided to all the approved Bidders 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 E-Auction will be one of the necessary conditions for participating in the e-Auction.
- 3) Bidders hereby confirm that they shall commit to lift the item (being bid for) at the price entered by them in the e-Auction engine AND at the terms and conditions specified herein by the Client. All prices entered shall be legally binding on the Bidders. Bidders are strongly advised to exercise due diligence while placing bids. Failure to honor the bids placed during online bidding shall render the Bidders liable for penal action as deemed fit by "Client" / "Service Provider".
- 4) In the event of winning an allotment in the e-Auction mechanism, the Bidder shall commit to fulfill outlined obligations under the contract between Winning Bidder and Client.

The Bidders shall bid on the terms & place their bid in the e-Auction engine in the manner specified herein. The Bidders shall not stipulate any conditions on their own unless the terms herein expressly permit such conditions being stipulated by the Bidder. 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 e-Auction. The purpose of the Bidding rules is to provide approved bidders with the information and terms specific to the e-Auction in which they are bidding. This would include:

- Definition of the unit bidding.
- Start Time and duration of the e-Auction.
- Any extension of the duration of the e-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 e-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 E-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 bidders on the E-Auction Engine at the time of bidding.

The participation in the e-Auction process presumes complete awareness and understanding of the bidding rules.

Conduct Of The eAuction:

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

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

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

- The number of confirmed Bidders is deemed insufficient to conduct the Online E-AUCTION
- Some of the confirmed Bidders 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 above Start Bid Price.
- Any other reason, which in the opinion of “Service Provider” / “Client” requires such action to be initiated.

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

OR

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

OR

due to Auto Extension during the E-Auction, duration may increase from specified period.

In the event of any problems being faced in the smooth conduct of the Online E-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:

1. Cancellation/ premature termination of the Online E-Auction with/ without a subsequent rerun of the e-Auction on a mutually decided date
2. Cancellation of a bid
3. Locking / deactivate a Bidder's account (suspension of operations in the account), etc.

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

The best price communicated by the Bidder 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 Bidder. Bidder will be bound by the price offered.

Liability Of "Service Provider"

"Service Provider" shall not be liable to the Client/ Bidders participating in the Online E-Auction or any other person(s) for:

- Any breach of contract between winning Bidder and Client.
- Any delays in initiating the online e-Auction or postponement / cancellation of the online e-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/ bidders in accessing the E-Auction Engine and placing bids, etc. the bidders 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 Bidders in participation but the ultimate responsibility on all these counts lies totally with the bidders.

Right Of The Client:

The Client reserves the right to partially or totally accept or reject any / all bids placed in the Online E-Auction without assigning any reason whatsoever. The decision of the Client would be final and binding on the Service Provider and the Bidder in any such case. In case the Online E-Auction is cancelled by Client, then Service Provider shall undertake the re-e-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 Bidders for the e-Auctions conducted with utmost trust and confidentiality.

Signed in acceptance of the above terms and conditions

Name:

Signature

Designation of signatory

Date

Place

Telephone / FAX no. _____

Definition of Key Terms

eAuction:

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

Online eAuctions:

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

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

Award at the eAuction:

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

Client

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

Bidder:

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

eAuction Engine:

E-Auction Engine refers to the software that encapsulates the entire e-Auction environment, processing logic and information flows. "Service Provider" is the sole owner of the e-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 E-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 E-Auction Engine (Launch, operation, and closure) would be guided by the Server Time.

Bidders are advised to refresh both the windows of the E-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 e-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 e-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 e-Auction. It signals the commencement of the Price Discovery process through competitive bidding.

Duration of the eAuction:

It refers to the length of time the price discovery process is allowed to continue by accepting bids from competing bidders. The duration of the e-Auction would normally be for a pre-specified period of time. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:

- Curtailment of e-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 bidders to view and react to the bid.

Auto Extension of the eAuction 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 Inactivity Time applicable for the particular Online Bid shall be visible to the bidders under the Bidding Rules module on the engine.

Auto Extension of Bid:-

In the event of bids in the last 3 minutes of the scheduled bid time, the Bid Timings are automatically extended for a specified period from each such bid so that at least 3 minutes are there to each bidders to react & put their bid. However Mjunction retains the right to change the same.

End of the eAuction:

End of the E-Auction refers to the termination of the e-Auction proceedings signaling an end to the price discovery process.

eAuction Report:

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

Please Note: -

- It is understood by the *Buyer* that while identifying the scraps, counting, loading and delivery throughout, representatives from Security and Factory will be monitoring the entire activity to ensure that items loaded onto the *Buyer's* vehicle are strictly as per the above items in their specific category.
- The *Buyer*, prior to giving quotation to the *Seller*, has already seen, inspected and is satisfied about the condition in which the scrap is lying in the *Seller's* premises and *Seller* will not entertain any return or rejection of the inspected and delivered scrap materials.
- The *Buyer* hereby agrees to clear the scrap on requirement basis from the premises of the *Seller* as required.
- The *Buyer* hereby agrees to adhere to all EHS Guidelines issued from time to time during the course of their activities within the *Seller's* premises.
- The *Buyer* is allowed to enter only in the permitted areas and will arrange his own vehicle, labors, machines and other equipment as required to remove scraps from the *Seller's* premises.
- All interested bidders are requested to inspect the items before the e-Auction. It will be assumed that bidders participating in the e-Auction have inspected all the materials prior to the e-Auction to the extent of their satisfaction.
- No complaints regarding the difference in material quality or quantity will be entertained
- Materials offered would be under "as is where is" basis and "no complaint basis". Any Picking, sorting, cutting, cleaning or breaking up of scrap materials will not be permitted.
- Successful Bidders has to make his own arrangements for shifting, loading, unloading & transportation of scrap items at their own cost.
- Loading and weighing of the goods at designated weighing machine have to be executed in the presence of Jindal Shadeed Iron & Steel LLC, Oman authorized representatives.

- The authorized personnel of the successful bidder visiting the warehouse for lifting the goods should necessarily carry valid authorization letter and the proper photo identity as per the requirement of Jindal Shadeed Iron & Steel LLC, Oman.
- Jindal Shadeed Iron & Steel LLC, Oman, UAE will arrange to issue Tax invoice for the transaction without which the goods shall not be removed from the Jindal Shadeed Iron & Steel LLC, Oman warehouse.
- The bidder has to submit the documents as required by Jindal Shadeed Iron & Steel LLC, Oman.
- Material Quantity is tentative & actual quantity may vary at the time of Lifting
- Applicable Taxes & Duties: The bids are to be placed in basic and exclusive of any taxes and duties and any other charges. The winning Bidder shall be liable to pay all taxes as would be applicable on the date of dispatch of the material and Jindal Shadeed Iron & Steel LLC, Oman would not be liable for taxes in any manner. In case of any changes in the taxation laws by the Government, the taxes and duties prevailing on date of dispatch will be applicable.
- Applicability of the MoEF Documents (certificate to deal with hazardous wastes) will be as per the scope of guidelines
- Loading (on site) in flat trailer is in the scope of seller. For loading, only forklift with operator will be provided by the seller, rest of the arrangements to be managed by the buyer only.
- **In case of any default in payment & lifting, the bidder may be permanently blacklisted**

Note on Auction Logic

Dynamic Rank Based Seal Bid (Sealed bid with real-time ranking)

- ✚ Auction will be conducted with sealed bid methodology. In this method, the H1 price will not be visible to any participating bidders.
- ✚ The bidders will only be able to see their own placed bid value.
- ✚ The bidders will also be shown the rank of their bid against all other competing bids in the particular lot. The bidders need to improve their bids to become Rank-1 in a particular lot.
- ✚ There will be no start price i.e. bidders can start bidding at any price they wish to. They may revise their bid multiple times during the run time of the auction. However, such revisions need to be more than their last placed bid.
- ✚ The scheduled remaining time is shown in the bidding screen. This screen auto-refreshes in every 15 seconds.
- ✚ In case a bid comes within 3 minutes of scheduled closing time, the remaining closing time will be reset to 3 minutes.

- Auction will close only when no further bids from any participating bidders are placed within scheduled close time.

Indicative Photographs of the Items



All images are indicative. All the interested bidders are strictly recommended to inspect the material on site to the extent of their satisfaction. Auction terms & conditions may change before the auction. All the interested bidders are advised to download the latest auction catalogue from <https://www.metaljunction.com> on the day of auction for updated terms & conditions.

Annexure 1

OTHER TERMS AND CONDITION

<p>1. Force Majeure</p>	<p>For the purposes hereof, "Force Majeure" means all events beyond the control of the Party claiming Force Majeure which cannot be foreseen or if foreseeable are unavoidable notwithstanding the adoption by the concerned of all reasonable precautions which prevents or interrupts the performance of the obligations or any of them under it and without being limited shall include acts of God, war, hostilities, riots, civil commotion, strikes, malicious damages, blockades, embargoes, restraint by government rule, breakdown at Seller's Plant, stoppage of work at port/railways, conscription, earthquake, flood, fire, collision or other natural physical disaster.</p> <p>The Party claiming that a Force Majeure condition has occurred shall, immediately upon its commencement, notify the other party thereof in writing of the occurrence of such Force Majeure conditions.</p> <p>In the event that Force Majeure prevents or interrupts the performance by either Party of its obligations or any of them under this Contract, then the Party so affected shall be excused performance of such of its obligations for so long as such performance is hereby prevented or interrupted but no longer. Both Parties shall make every reasonable effort, within their power or control to minimize the effect of Force Majeure upon the work to be carried out under this Contract.</p> <p>The Party claiming that a state of Force Majeure exists shall notify the other party immediately after the condition of Force Majeure shall have ceased. Within 15 (Fifteen) days of such notice the Parties hereto shall meet to mutually agree on a plan for resumption of supply of Cargo under this Contract</p> <p>In the event that Seller and Buyer cannot agree within one (1) month of the cassation of a force majeure occurred upon rescheduling of delivery of quantity of Goods contracted hereunder affected by such case of Force Majeure, either party shall have the right to cancel order for such quantity of Goods without liability to the order.</p>
<p>2. Waiver</p>	<p>No waiver of any breach of this Contract or any of the terms hereof shall be effective unless such waiver is in writing and signed by the Party against whom such waiver is claimed. No waiver of any breach shall be deemed to be a waiver of any other or subsequent breach.</p>
<p>3. Notices</p>	<p>Each communication or document to be made or delivered by one party to the other pursuant to this Contract shall (unless that party has by 15 days written notice to the other party specified another address)be made or delivered to that other party at the address identified with its signature below and shall be deemed to have been made or delivered when dispatched (in the case of any communication made by fax or telex provided that the appropriate answerback appears at the foot thereof) or when left at that address (in the case of any communication by letter) or ten days after being deposited in the past first class airmail postage prepaid in an envelope addressed to it at that address (as the case may be). Communication sent by email shall be considered delivered to the addressee. Each communication and</p>

	document made or delivered by one party to the other pursuant to this Contract shall be made in English language
4. Direct / Indirect Losses	In no circumstance SELLER shall be liable for any direct/indirect or consequential losses sustained by BUYER including but not limited to any economic loss, loss of profit, personal injury or loss of life, loss of revenue, loss of use, loss of power, loss of business, loss of production, or costs connected with interruption of operations, costs of capital or costs of replacement of power.
5. Permits and Regulations in the Country of Import	It shall be BUYER's obligation to obtain all import permits and other documents required for import of Cargo the country of destination thereof, and pay taxes, costs, duties and tariffs, whatsoever, that exist and/or may arise in respect to the Cargo.
6. Amendment to the Contract and validity of the Contract.	Any amendment or modification to this Contract shall be subject to confirmation, made in writing and signed by each of the contracting Parties hereto.
7. United Nations Sanctions and Regulations	<p>The Seller and the Buyer shall (and the Seller and the Buyer shall procure that each of their respective associated companies, agents (including but not limited to shipping companies and their agents, vessel owners, carriers, freight forwarders etc. will)) not directly or indirectly :-</p> <ul style="list-style-type: none"> a) engage in any transaction that violates any of the applicable prohibitions set forth in any Sanction Laws and Regulations; b) be the Designated Person; or c) none of the funds or assets that are used to (directly or indirectly) pay the amounts under the Contract shall : <ul style="list-style-type: none"> i) constitute property of, or shall be beneficially owned directly or indirectly by any Designated Persons; or ii) be from the proceeds derived from transaction(s) that violates the prohibitions set forth in any Sanction Laws and Regulations; and d) No Designated Person shall have any direct or indirect interest in any of the Parties that would constitute a violation of any Sanction Laws and Regulations. <p>Notwithstanding anything stated in this Contract or the letter of credit, in the event, any of the Parties is in violation of Clause 26 and any bank (including but not limited to Letter of credit opening bank, advising bank, negotiating bank or confirming bank) notifies to any Party of its inability to deal with any documents, shipments, goods, payments and or transactions contemplated under this Contract, and the Billets is in the process of being loaded onto the Vessel or has already been loaded or the Vessel has already sailed/left after loading, the Buyer shall, in such event, make full payment of the Contract Price for the such cargo</p>

	<p>to the Seller within 2 (two) business days from the date of the receipt of written demand from the Seller and the Seller shall provide the copy of the shipping documents to the Buyer along with such demand. Further, the Buyer shall, within 3 (three) business days of demand by the Seller, indemnify the Seller against any costs, loss or liability actually incurred/ suffered and arising due to the breach of Clause 09 by the Buyer. Similarly, the Seller shall, within 3 (three) business days of demand by the Buyer, indemnify the Buyer against any costs, loss or liability actually incurred/ suffered and arising due to the breach of Clause 09 by the Seller</p>
<p>8. Designated Person</p>	<p>Means a person or entity: Listed in the annex to, or otherwise subject to the provisions of, the Executive Order; Named as a "Specially Designated National and Blocked Person" on the most current list published by OFAC at its official website or any replacement website or other replacement official publication of such list; and/or With which any Party is prohibited from dealing or otherwise engaging in any transaction by any Sanctions Laws and Regulations Executive Order means the Executive Order No. 13224 of 23 September 2001, entitled Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism</p> <p>Sanctions Laws and Regulations means (i) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the Executive Order, the U.S. Bank Secrecy Act (31 U.S.C. §§ 5311 et seq.), the U.S. Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 et seq.), the USA Patriot Act of 2001, the U.S. International Emergency Economic Powers Act (50 U.S.C. §§ 1701 et seq.), the U.S. Trading with the Enemy Act (50 U.S.C. App. §§ 1 et seq.), the U.S. United Nations Participation Act, the U.S. Syria Accountability and Lebanese Sovereignty Act, the U.S. Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 or the Iran Sanctions Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including but not limited to 31 CFR, Subtitle B, Chapter V, as amended) or any other law or executive order relating thereto or regulation administered by the Office of the U.S. Department of the Treasury (OFAC), and any similar law enacted in the United States after the date of this Contract and (ii) any sanctions measures imposed by the United Nations Security Council, UAE, Kuwait or Sultanate of Oman.</p>
<p>11 Confidentiality</p>	<p>It is agreed between the Parties that this Contract is kept confidential and no details shall be released of the transaction of this business to third parties</p>
<p>12 Signatures</p>	<p>Any signature to this Contract transmitted by fax shall be deemed as an original. Contract is binding when signed by both the Parties as per the provisions of this clause</p>

13 Acceptance Of Contract	The Buyer shall return countersigned copy of this contract with name and designation of the signatory within 2 working days of the date of contract as token of their acceptance, failing which the seller shall be entitled to renegotiate or cancel the contract
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