

ONLINE FORWARD AUCTION FOR JINDAL STAINLESS LTD

VJ JSL/JULY/24-25

Auction Date & Time : 29.07.2024 at 3:00 PM
Inspection Date : Till 27.07.2024 except holidays (9 AM to 5 PM except Lunch hour)
EMD Submission Date : 27.07.2024
EMD Amount : EMD details are in Material List
BID VALIDITY : Shall be valid for 15 days from the date of auction
Contact Information : Jindal Stainless Ltd (JSL)

Name of the Company	Location	JSL (Jajpur) SPOC	Contact No
Jindal Stainless Ltd	Jajpur (Odisha)	Mr. Bramha Singh Mr. Debendra Routray	9938250278 7894457889

Warehouse Address : **Jindal Stainless Ltd**
Kalinga Nagar Industrial Complex,
Duburi Dist. Jajpur- 755 026
Orissa, India

Mjunction:

Mr. Aditya Singhal - 7596058570

aditya.singhal@mjunction.in

Mr. Shyama Prasad Dikshit- 08336939918

Shyama.Dikshit@mjunction.in

Bid Basis : Bid has to be placed as mentioned in material list.
Auction Logic : **English No Ties**
Inspection : Bidders may contact the below JSL Officials for inspection of material/lot.

- Mr Bramha Singh – Sr. Manager (Inventory & Supply Management)bramha.singh@jindalstainless.com – 9938250278
- Mr Debendra Routray - Associate Manager (Inventory & Supply Management)debendra.routray@jindalstainless.com – 7894457889

Field Service Delivery Contact details for queries:

SI No	FSD	Indicative Territory	Contact Details
1	Akash Chakraborty	West Bengal, Assam & other Northeast Region	7605090372
2	Kamlesh Verma	Rajasthan, Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir	7605090375
3	Khizer Fakih	Maharashtra, Gujarat & Goa	9147178852
4	Mitesh Giradkar	Chhattisgarh & Madhya Pradesh	7596040406
5	Prabhat Singh	Delhi, Uttar Pradesh & Uttarakhand,	7596059533
6	Srinivas R	Karnataka, Tamil Nadu, Kerala, Andhra Pradesh & Telangana,	8777487843
7	Satish Kumar	Odisha	9147074862
8	Suvanil Mukherjee	Bihar & Jharkhand	9147018225
9	Kulkant Shukla	FSD Team Coordinator (All Region)	-----

Material List of Surplus Items

Name of the Material	Tank Weight	UOM	Tentative (in Lot)	GST & TCS	Loading Charges Extra	Contract Validity	EMD
Old & Used Empty Ammonia Tank (Total Qty 4 Nos)	5.3 MT Each (Approx)	Lot (4 Nos of Tanks)	1	Extra As Applicable	Rs. 500/MT, Cutting not Allowed	1 Month from Sales Order Issue	Rs. 40000/-

***Cutting of Tanks are not allowed, material needed to be lift in as it is condition.**

SPECIAL NOTE: THE H1 CUSTOMER HAS TO LIFT THE MATERIAL ON "AS IS WHERE IS BASIS".

NOTE: - If a customer fails to lift the monthly guaranteed quantity, the company reserves the right to sell the material to other customers at a lower price and the price difference (SO price- Sell price) will be recovered from you.

Auction Conditions:

01. The contract has been issued on "Quantity Basis" which may be reduced at any point of time without assigning any reason, the customer cannot challenge the decision during/after the contract period.
02. Sale of Material shall be "As is where is Basis".
03. Customer has to deploy the vehicles on regular basis for material removal.
04. No penalty shall be imposed, if customer lifts the order quantity during his contract period
05. The company will not entertain any request for name change after the allotment of Tender
06. If the bid accepted by the company and the bidder fails to follow the terms and does not start lifting of the material within 3- 4 days from the date of Sales Order issued, the company reserves the right to cancel the contract without any notice in this regards and also to forfeit the EMD and Security amount. The company can also blacklist the customer/ person related to the firm.
07. If Customer fail to place any vehicle after 3 reminder, EMD/ SD amount will be forfeited.
08. Customer should pay 100% advance payment before placing vehicle against the order.
09. Customer should be capable to work in all whether conditions.
10. The company also reserves the right to reject, postpone or cancel the contract at any point of time even after the issuance of Sales Order/Lot intimation without assigning any reason whatsoever.
11. SECURITY DEPOSIT: The Sales order has been issued on receipt of security deposit which means the customer agreeing to all the terms and conditions which were disclosed at the time of auction. Which is 10% of total basic value. The Security deposit can be forfeited at any time upon failure of any terms and conditions.
12. ISSUE OF SALES ORDER: Issuance of Sales order is deemed that customer is agreeing to all terms and conditions.
13. The courts at Jaipur road, District Jajpur, Odisha shall have the exclusive jurisdiction to **adjudicate** upon any matter/dispute under or relating to this agreement/waste sale.
14. ****REFUND / FORFEITURE OF Security Deposit:**
 - If the customer successfully completed the lot as per auction terms and conditions the Security Deposit amount held at JSL can be adjusted in last consignment/vehicle of the material/returned as deemed fit. Failure shall leads to forfeiture of Security Deposit.

Safety Clause :

1. Driver must put on Safety helmet, safety shoes & safety jacket in plant premises (in the scope of customer)
2. Driver license (Heavy vehicle), RC of vehicle, Fitness certificate of vehicle and PUC required along with driver.
3. Usage cell phone strictly prohibited while driving.
4. Sitting/ lying under vehicle is prohibited.
5. Smoking at un-authorized is strictly prohibited.

Valuejunction a business unit of mjunction services limited is pleased to be selected by JSL for conduct of online auctions for disposal of their Surplus & Obsolete assets. All these assets/scraps offered 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: All our new customers are requested to register themselves in the website www.valuejunction.in/www.metaljunction.com or get in touch with Mr. Shyama.Dikshit@mjunction.in Mob:- 8336939918

Participation Terms:

- 1) Submission of EMD in favour of “mjunction services Ltd in the following a/c.”
(For EMD details – Please see Material list)
- 2) Self-Attachment in the auction.

FOR NEFT/RTGS:

Beneficiary Name	MJUNCTION SERVICES LIMITED
Bank Name	HDFC BANK LTD
Branch Name	Sandoz Branch, Mumbai
Account No	Explained below *
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 along with 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.

Scan and e-mail to: Mr. Shyama.Dikshit@mjunction.in Mob:- 8336939918. It is the responsibility of the bidder to submit the PRE-BID DEPOSIT 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.

This Pre Bid Deposit to Non-H1 will be refunded on the basis of online requests from the Customers.

Security Deposit: Pre Bid EMD will be converted to Security Deposit on acceptance of the H1 bid by the Client in case of the H1 Customer(s). The Security Deposit will be retained by m junction and shall be refunded to the Customer after successful completion of payments and lifting as per the terms and conditions mentioned herein on the basis of written requests from the Customer. **No interest shall accrue on the Security Deposit.**

Payment and Lifting Terms: Payment to be made to JSL through DD/RTGS. Bank detail for making will be communicated to successful bidders Payment & Lifting Schedule:

100 % payment to be made in advance through DD/NEFT/RTGS. For lifting schedule refer material list as above.

Penalty Terms:

In case of successful bidder fails to lift the goods as per the payment & lifting schedule mentioned above, JSL may at its discretion allocate the remaining quantity for and the Security Deposit will be forfeited.

Bid Validity: The bids quoted in online auction *procedure of mjunction* Shall be valid for 15 days from the date of auction.

Forfeiture: Any defaulting from the terms mentioned above on part of the Customer in the case of payments or lifting will result in forfeiture of the full Security Deposit.

Debar Clause: In case of any default by the customer in payment or lifting or in any terms & condition of the auction, the customer may be debarred from participating in future auctions as per the discretion of the client or mjunction.

Extension in Payment & Lifting Time: The Winning customers willing to avail of the same will have to take prior approval from the concerned authorities of *JSL* on the same. Such extensions will be allowed (subject to the discretion of the concerned authorities of *JSL*) subject to payment of late fees @ ½% per day of the outstanding amount for the period of delay. The maximum extension allowed for such cases will be limited to *initially* a maximum period of five (5) working days from the last date of payment/lifting *thereafter it may be allowed at the total discretion of the concerned authorities and the winning customer shall not have any right to claim any further extension in any manner and for whatsoever reasons.*

Customers 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. There is no provision for putting bids in decimals. The customers shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bid submitted by him) customers must always ensure to keep their e-mail address valid and alive. It is the responsibility of the customer to verify the status of their bids and check their e-mails to pay the security deposit in terms of these presents.

Each lot put up for auction shall be deemed to be a separate contract of sale.

Arbitration Clause: Dispute or differences arising out or relating to this Agreement 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 the Managing Director of mjunction services limited (for issues relating to mjunction) or by “*JSL*” (for issues pertaining to *JSL*). The award of the Arbitrator shall be final, binding and conclusive on the *parties hereto.* The venue for arbitration shall be Kolkata. The Arbitration proceedings will be governed and regulated by the provisions of Indian Arbitration and Conciliation Act, 1996 and the rules framed there under from time to time.

Governing Law: This Agreement is construed and shall be governed in accordance with the laws of India without giving effect to any principle of conflict of law.

Jurisdiction: The Court at Calcutta shall have exclusive jurisdiction *on any of the terms touching upon any subject matter of this agreement.*

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

INTRODUCTION:

This Online Forward Auction is being conducted for

JSL existing *within the meaning of Companies Act, 1956* having its registered office at OP Jindal Marg, Hisar, Haryana, Pin code - 125005. (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 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 JSL 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 & 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. “JSL” 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 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 Plant from where the Materials are being sold.

Signed in acceptance of the above terms and conditions

Name: _____ Signature _____
Designation of signatory _____ Date _____ Place _____
Telephone / FAX no. _____

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 of time. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:

- Curtailment 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 Inactivity Time applicable for the particular Online Bid shall be visible to the customers 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 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.

Please Note: -

- All interested bidders are requested to inspect the items before the auction. It will be assumed that customers participating in the auction have inspected all the materials prior to the auction to the extent of their satisfaction.
- No complaints regarding the difference in material quality or quantity will be entertained once the auction is started.
- Materials sold would be under “as is where is” 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, weighing & 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 JSL authorized representatives. In case of any dispute, re-weighing shall be done on another weighing machine at the sole discretion of JSL.
- The authorized personnel of the successful bidder visiting the warehouse for lifting the goods should necessarily carry the authorization letter and the proper photo identity.
- JSL will arrange to issue Tax invoice for the transaction without which the goods shall not be removed from the JSL warehouse.
- Any details like PAN, Bank A/c etc. and copies of documents require for creation of customer code in JSL system have to be provided by the successful bidder.
- 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 taxes and duties and any other charges. The winning Customer shall be liable to pay all taxes as would be applicable on the date of dispatch of the material and JSL 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. Any other charges will be charged extra.

Pictures of Material List

Old & Used Empty Ammonia Tank

