



Jindal Saw Ltd, Mundra is organizing sale of Scrap items available at their below mentioned site through internet. Auction will be conducted by their service provider mjunction services limited.

JINDAL SAW LTD, VILLAGE-SAMAGHOGHA, PRAGPAR MANDVI ROAD, TALUKA:-MUNDRA, DIST:-KUTCH – GUJARAT – 370 415.

Ref: JSL/IPU/eSALES/2014-15/22

Date: 12.12.2014

Annexure A

<u>LOT NO</u>	<u>COMODITY DESCRIPTION</u>	<u>LOT SIZE in (MT) & Qty Variation</u>	<u>Location</u>	<u>Lifting Period</u>	<u>Tax & duty Applicable</u>	<u>Loading Arrangement</u>
1	MS Light Scrap	25 (±20%)	JSL (IPU) Samaghogha Mundra, (Guj)	30 Days	VAT/CST	Buyers Scope
2	Damaged MS & plastic Tin Dabba/Bucket with solidify component (No Pick And choose allowed)	30 (±20%)	JSL (IPU) Samaghogha Mundra, (Guj)	10 Days	VAT/CST	JSL Scope
3	Steel Shot Greet with Iron Dust	30 (±20%)	JSL (IPU) Samaghogha Mundra, (Guj)	30 Days	ED + VAT/CST	JSL Scope
4	Saw/Mig wire Scrap	05 (±20%)	JSL (IPU) Samaghogha Mundra, (Guj)	30 Days	ED + VAT/CST+ TCS	JSL Scope

Auction Date & Time: 19/12/2014 at 16:00 PM.

Tender Due Date: Till 19/12/2014 till 12:30 PM at the office of mjunction services limited

Inspection Date & Time: From 07/11/2014 to 12/11/2014 between 10:30AM to 01:00PM & 02:00PM to 04:00PM (excluding Sunday/holidays)

Loading Arrangement: Buyer has to engage his own resources i.e. Labours, Hydra, Vehicles to load and transport the material unless Lots are specified for Company loading on chargeable basis. **(In case customer require company loading, loading charges of Rs. 150/-pmt shall be charged extra)**

Jindal Saw Ltd. does not give any guarantee that the quantity mentioned in the Notice / Acceptance letter. The above quantity is merely indicative and no claim for compensation / delay or for any shortfall in the quantity shall lie against Jindal Saw Ltd.

All applicable taxes are as per the prevailing government notification time to time during lifting period

Contact Persons: JSL SAMAGHOGHA PLANT

Commercial & Technical Clarification	
Contact Person:	Mr. Pavan Bhati
Mobile No:	8511173012
E-Mail :	pavan.bhati@jindalsaw.com

Contact Persons: mjunction services limited

Location	Name	Contact No.	E-Mail ID
Rajkot	Sanjay Chaniyara	9099126116	sanjay.chaniyara@mjunction.in
Ahmedabad	Dipak Macwana	9427227482	Dipak.macwana@mjunction.in
Mumbai	Vishwanath Pandey	7738021128	vishwanath.pandey@mjunction.in
Punjab/Rajasthan/Haryana	Harjinder Singh	9216960169	harjinder.singh@mjunction.in
Delhi-NCR	Praveen	9717010458	Praveen.kumar@mjunction.in
Kolkata	Javed Islam	8584008178	javed.islam@mjunction.in
Kolkata	Devashish Jha	8584008179	devashish.jha@mjunction.in

Annexure B

The following Refundable Earnest Money Deposit (EMD) is to be submitted along with tender document

EMD for All combined Lots:	50,000	Rupees Fifty Thousand only
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Annexure "C"-General TERMS & CONDITIONS of seller

Ref: JSL/IPU/eSALES/2014-15/22

Date: 12.12.2014

Earnest Money Deposit (EMD):

Customers willing to participate should submit **EMD of Rs.50,000/-(for all lots)**. Payment of EMD by Cash, Cheque, or CDR shall not be accepted. Mjunction Services Limited shall facilitate the collection of Earnest Money Deposit (EMD) on behalf of Jindal Saw Ltd. Customers shall deposit their EMD by demand drafts or pay order of any Scheduled bank in favour of MJUNCTION SERVICES LIMITED at any branch of HDFC Bank with CMS facility [Account Title: mjunction services limited; **CMS Code: METSTEEL**. A list of such branches is attached to this catalogue and has also been uploaded on to our website www.metaljunction.com Alternatively, EMD can also be made through RTGS / NEFT or through fund transfer facility. The Bank Account details for the same are as provided below.

BENEFICIARY NAME	MJUNCTION SERVICES LIMITED
BANK NAME	HDFC BANK
BRANCH	CENTRAL PLAZA,
	2/6, SARAT BOSE ROAD, KOLKATA

CURRENT ACCOUNT NO.	00140310003480
IFSC CODE	HDFC0000014
MICR CODE	700240003

- Payment of EMD by Cash, Cheque, or CDR shall not be accepted.
 - EMD for this auction is not available for adjustment with any other sum of money due from the Jindal Saw LTD. or Mjunction Services Ltd., on account of pending bills, security deposit or EMD paid towards another tender.
 - EMDs equivalent to H1 approved lots will be transferred to Jindal Saw Ltd. through RTGS within 24 working hours from the time of e-Auction of the lots. EMD (Non H1/Rejected lots) will be refunded to the Buyers on demand within 24 working hours. Buyers have to submit their request either through email at emdrefund@mjunction.in or through hard copy request letter. All EMD refund will be remitted to the bidder's bank account directly.
 - One time requirement -
 - (a) the customer having submitted their ECS mandate. In case bidder wishes to apply EMD refund through email, bidder has to sign email indemnity form – one time requirement).
- 1) Customers intending to purchase any of the lots shall have to submit **along with this notice**, the following latest by **12.30 PM on 19-12-2014** in the office of the mjunction services ltd.
 - General Terms & condition of Seller "**Annexure "C"**
 - A letter of interest in the format given at "**Annexure D"**.
 - General Rules & Regulations governing conduct of On-line Auction on the service provider platform at "**Annexure-F"**
 - Definition of key terms at "**Annexure G"**
 - Terms & conditions for sale of Materials at "**Annexure-E"**.
 - Earnest Money Deposit (EMD) against specific lot/lots in which customer is participating. Detail of EMD amount is given in (**Annexure B**)
 - 2) It is not possible to adjust EMD from any other sum of money due from the plant, on account of pending bills, security deposit or EMD paid towards another tender.
 - 3) Payment of EMD by Cash, Cheque, CDR or any other form other than as given above in point 1, shall not be accepted.
 - 4) No interest would be payable on any deposit made with Jindal Saw Ltd., Mundra
 - 5) EMD in the form of DD/PO/Banker's cheque with validity less 45days shall not be accepted & customer will not be allowed to participate in that auction.
 - 6) The service provider viz., Mjunction Services Ltd. will provide a "userID" and "Password" to each illegible individual customer, who will submit required EMD and the documents stated above, to enable them to participate in the dynamic auctioning process of the items/lots of their choice to be conducted in the **website www.metaljunction.com** .Before actual participation, the customers may obtain necessary help from the service provider so as to enable themselves to participate in the On-line Auction process without any difficulty.
 - 7) Final bids given by the successful bidders in the On-line Auction process shall be kept **valid for 10 Working days** from the date of auction for the acceptance by the Management.
 - 8) Management reserves the right to accept or reject any or all the bids or to apportion the materials in any manner deemed fit and this decision shall be final.

- 9) In case where the bids given by the customer in On-line Auction process are not acceptable by Jindal saw Ltd, the EMD for the participants shall be refunded within 7 days, by mjunction services Ltd. to those buyers who submitted EMD to Mjunction services Ltd. & will be refund within 10 day to those who submitted EMD directly to the a/c of Jindal saw Ltd. Refund will be processed only after receiving the request in written.
- 10) Sale offer will be issued to the successful bidders whose bids are acceptable to management. When a bid is accepted by JINDAL SAW LTD, the successful bidder shall be issued an " Acceptance of offer / Sale Order / Offer letter "This will indicate relevant details viz. description of goods, quantity, accepted rates and last date of making payments/ completing commercial formalities and other terms and conditions of supplies etc.
Jindal Saw Ltd. Reserve the right to accept or reject any or all the bids without assigning any reason at any stage. The management reserve the right to withdraw at any stage from the sale after advertising or after issue of sale order/release order/intimation letter of any material with any quantity by numbers or weight at any stage without assigning any reason. Sale value for the material so withdrawn, if any paid by the buyer will be refunded (non-interest bearing). Jindal Saw Ltd. Will not be responsible for any damages/loss whatsoever to the purchaser on account of such withdrawal.
- 11) **Security Deposit:-**After Lot confirmation of Successful bidders, buyers need to pay security deposit equivalent to 5% of basic value within 3 working days. This Security Deposit shall be refund only after the full payment & successfully lifting of all the lots. The Security Deposit would be non-interest bearing. This Security Deposit will not be adjusted against the payment of material to be lift. After submitting security deposit, Successful buyer can use his EMD to lift the material. The EMD of the unsuccessful bidders would be returned after the close of auction process.
- 12) DO will be issue only after 100% payment of value of material to be lift (including all taxes). Buyers have to start the lifting within 2working days of issue of acceptance letter/Sale order
- 13) Successful bidder have to lift the entire material from the Lot Site on "as is where is" & "no complaint" basis within the date specified in the delivery order.
- 14) If for any reason beyond the control of the company, all the materials offered through the On-line Auction process or part thereof cannot be delivered, the liability of the company will be limited only to the extent of refund of the proportionate amount paid by the customer as applicable for the quantity not delivered.
- 15) Interested buyers shall be allowed to inspect the material from 10.00 am to 04.00 pm with prior permission of the officer in charge.
- 16) It shall be the responsibility of the persons submitting the tender/auction to ensure that the tender/auction documents have been submitted in the format and as per the terms & conditions prescribed in the Mjunction Services Ltd. website and no change is made therein before submission of their tender / auction documents. In the event of any doubt regarding the terms & conditions / Formats, the person concerned may seek clarification from the authorised officer of Jindal Saw Ltd. In case any tampering / unauthorised alteration is noticed in the tender/auction documents submitted, from the tender/auction documents available on the Mjunction Services Ltd. web site, the said tender/auction shall be summarily rejected and the company shall have no liability whatsoever on the matter. However, deviation, if any, proposed by the tenderer may be separately indicated for acceptance or otherwise by Jindal Saw Ltd. Such proposed deviation will not be treated as tampering for the purpose of application of this clause.



LETTER OF INTEREST "Annexure D"

To,
Jindal Saw Ltd,
Mundra (Kutch)
Gujarat

Ref: - Notice for On-line Forward Auction no. JSL/IPU/eSALE/2014-15/22 - to be held on 19.12.2014.

Dear Sir,

1) We are interested in participating in the On-line Forward Auction notified vide your notice under reference for the items mentioned in the 'schedule' of the auction notice. We also agree to abide by all the instructions contained in the above-indicated On-line Forward Auction notice, General Rules & Regulations governed in the conduct of On-line Forward Auction and your Terms & Conditions for sale of material by auction, to the extent not modified in this On-line Forward Auction notice.

2) We are hereby submitting an EMD of Rs. _____

By NEFT/ RTGS vide UTR No: _____ dated _____

OR

by direct transfer from HDFC account to MJ's account no.- 00140310003480

3) We agree to offer our best bid in the auction process, exclusive of Excise duty, Sales tax and other applicable levies, if any.

Thanking You

Authorized Signatory of Tendering Firm With Seal



Place:--

Date:--

TERMS & CONDITIONS FOR SALE OF MATERIALS BY ONLINE FORWARD AUCTION “Annexure E”

- 1) Management: Any officer who is authorized by Jindal Saw Ltd. To act on company's behalf
- 2) Purchaser: The purchaser will mean the successful bidder whose bid has been accepted under the terms of the forward auction.
- 3) Terms & Conditions:
- 4) a) Bids are accepted on the assumption that the bidders have inspected the materials and have known that they are bidding for whether they have first inspected the material or not and that the principle of "Caveat Emptor" shall apply. The sale is on the basis of "As is where is" and "no complaint". The materials will be lifted from the site of storage with all faults and errors in description or otherwise, if any. Quantity, Quality, Size measurement, marks and number stated in the Forward Auction documents are approximate and no warranty or guarantee shall be implied. The bidders are advised to inspect the materials before offering their prices.

b) Inspection of material: Interested parties will be permitted to see the materials from 10.30 AM to 1.00 PM and again from 2.00 PM to 4.00 PM on working days only. Necessary entry passes will be require.

5) Forward Auction Forms:

Forward Auction document will be submitted in the prescribed forms, which will be made available as appendix to the invitation to Forward Auction. The bidders will sign on each page of the Forward Auction, Notice, terms and conditions of sales, schedule etc. in token of acceptance thereof. However, the signature on the Forward Auction schedule along with Letter of Interest shall be deemed to be acceptance of all terms and conditions of sale & schedule and other documents forming parts of the Forward Auction.

Earnest Money: Each letter of interest should be accompanied with EMD in the form of DD/PO/Banker's cheque or through RTGS/NEFT to direct Jindal Saw Ltd. account. Payment of EMD by Cash, Cheque, CDR or any other form other than as given above in point 1, shall not be accepted. It is not possible to adjust EMD from any other sum of money due from the plant, on account of pending bills, security deposit or EMD paid towards another tender.

6) Late submission of auction documents will not be entertain. Buyers are requested to arrange to submit the auction documents & EMD before the cut of time as given in auction catalog



7) Validity of Offers: The bid shall remain valid for 10 working days from the date of opening of Forward Auction.

8) Security Deposit & Payment Terms: After Lot confirmation of Successful bidders, buyers need to pay security deposit equivalent to 5% of basic value within 3 working days. This Security Deposit shall be refund only after the full payment & successfully lifting of all the lots. The Security Deposit would be non-interest bearing. This Security Deposit will not be adjusted against the payment of material to be lift. After submitting security deposit, Successful buyer can use his EMD to lift the material.

Payment: Payment has to be made within 3 working days of offer acceptance letter. For arising lots payments have to be made as per material availability and/ or instruction of JSL officials. The payment amount shall include the bid value and all other statutory duties and taxes. All payments are to be made in the form of DD/ PO only, in favour of "JINDAL SAW LTD" drawn on payable at Mundra.

Bidders can make RTGS payment in ICICI Bank a/c of JSL with a copy of UTR detail to M/s mjunction before auction schedule.

Failure to deposit payments within the stipulated period as per offer letter will result in termination of contract without any notice to the successful bidder and forfeiture of SD.

The refund of security deposit is subject to satisfactory execution of the contract, the management will be entitled to recover the dues from security deposit (if any).

9) Loading & Transportation:-Loading of material will be arrange as per the Annexure A (material List). Loading of material arranged by Jindal Saw Ltd. Will be chargeable, details of charges are given in Annexure A. However arrangement for transportation of material will be arrange by successful bidder at his own cost & risk.

10) Completion of Lifting:For all Lots successful bidders have to complete the lifting of the allocated lots within the date as specified in sale/Delivery order. In case of failure of lifting of material within the validity period of lifting, the sale/Delivery order shall be cancel & security deposit will be forfeited & Jindal Saw Ltd. may debar bidder from participating the bidder in next one or more auctions. Successful bidder will have to lift the entire material from site on "As is where is" and "no complaint" within the date specified in Delivery order.

11) Loading of material will be done under the supervision of representative/officials of Jindal Saw Ltd.

12) Evolution criteria for deciding the H1 bidder will be the highest price of the auctioned quantity of respective lots. Subject to the price being acceptable to the management of Jindal Saw Ltd.

13) Delivery of material will be make during working hours on all working days on presentation of the delivery order by the purchaser to the authorized person of Jindal Saw Ltd. who may suspend the deliver for the particular period of time due to any operational/technical reason

14) The removal of the material within the stipulated period is not subject to the availability/or otherwise of the labor & such other factors as climate condition & transport etc. which is the responsibility of the purchaser.



15) No picking, sorting, cutting, cleaning or breaking up of goods of materials sold will be permitted, except in certain special circumstance where prior sanction for such a permissions has been accorded by the Management. Such permission will only be accorded on the distinct understanding that the delivery order for such lot or lots must be obtained for the full, quantity before picking, sorting, cutting of breaking up commences.

16) Weighment: JINDAL SAW LTD shall arrange for Weighment of the product at their own weigh bridge and such weighment shall be final for all-purposes including for payment.

17)Shortage of goods Where goods are sold in lots and not in number or units, any reference to the quantity, quality size, measurement number and weight in the notice or other documents shall not be a point of dispute and the purchaser shall have no claim against the Management for refund of whole or any part of the purchaser's money or for loss of profit of interest, damage or otherwise. Where materials are sold by weight or number the purchaser fails to obtain delivery of the whole or a portion of the goods sold, he shall be entitled to make a claim for the proportionate refund of the sale value of the undelivered quantity. He shall not be entitled to claim any damages, loss of profit, interest or compensation on any other account due to such short delivery.

18. Abandoned goods: The non-lifted material left over will be treated as "Abandoned goods", at the risk and cost of the buyer. The Management will have full right on such 'Abandoned goods' and will be entitled to resell or dispose off the same in any manner it deems fit, without any reference to the purchaser. The buyer will have no claim on materials declared as the 'abandoned goods'

19) **Extension of Delivery Date-** Not with standing the above condition, the management may on consideration of merit of case allow extension of the delivery date. If buyer fails to lift the complete material within the extended delivery date then material so left over will be treated as Abandoned goods & will be treated as mention in para 18.

If any material for which delivery order is issue could not delivered to the purchaser by Jindal Saw Ltd. either in full or in part due to any reason, management may extend the date for lifting without charging any ground duty. Such extension will be decided by management of Jindal Saw Ltd only.

Please also note that Extension of lifting will be the decided by Jindal Saw Ltd. Jindal Saw Ltd. May also reject the extension request of purchaser & may also impose the below penalties on extension:

- For 1st extension of 5 days in lifting, penalty of Rs.50/MT/day will be impose. Penalty will be impose on balance non lifted quantity & calculated at the end of each day.
- For 2nd extension of 5 days in lifting, penalty of Rs.100/MT/day will be impose. Penalty will be impose on balance non lifted quantity & calculated at the end of each day.
- On completion of 10 days extension in lifting “NO” further extension may be provided to the bidder and the non-lifted material left over will be treated as "Abandoned goods". Jindal Saw Ltd. will have full right to cancel the contract for balance non lifted material. In such case **Security Deposit** of the bidder will be forfeited & the bidder may be debarred from participation in all future Forward Auctions of Jindal Saw Ltd.



20) Damage to Plant properties: The purchaser shall be fully responsible for any loss/damages that may be done to the premises, equipment, Machineries, and other installations of the plant in the course of removing the lot/lots bought by him, and the purchaser is fully liable to reimburse to the Management the cost of the such damages. The Management fully reserves the right to recover the cost of such damages from any sum due to the purchaser.

21) Compliance of Labour Laws Safety Rules: During the period the purchaser's workers are employed within the Jindal Saw Ltd, Mundra premises, they will be governed by the Labour Law and Rules, Factory Act and Rules and Jindal Saw Ltd. Security Rules & Safety Rules as applicable and it shall be the responsibility of the purchaser to ensure that the statutory provisions are complied with fully.

22) Illegal Gratifications: Any bribes, commission, gifts or advantage given, promised or offered by or on behalf of the Bidder or his partner, agent or servant of any one on their behalf to any officer, servant representative or agent of the company or any officer, servant representative or agent of the company or any person on their behalf in relation to the obtaining or to the execution of this or any other contract with the company for showing or for bearing to show favour or dis-favour to any person in relation to this or any other contract s aforesaid shall subject to the Bidder to the cancellation of this contract as aforesaid and also to payment of any loss or damage resulting from any such cancellation to the like extent.

23) Arbitration: In the event of any dispute or differences between JINDAL SAW LTD and the bidding firm, such dispute or difference shall be resolved amicably by mutual consultation. If, however, any dispute or difference remains unresolved, the same shall be settled by arbitration by referring the claims to the sole Arbitrator to be appointed by the Managing Director(designated by any other name) of JINDAL SAW LTD, who shall be the appointing authority of the sole Arbitrator.

The venue of arbitration shall be New Delhi and the cost of the arbitration shall be as decided by the Arbitral Tribunal consisting of sole Arbitrator. No court shall have the jurisdiction to settle any dispute in view of this arbitration clause.

Jurisdiction: Court at New Delhi shall have exclusive Jurisdiction.

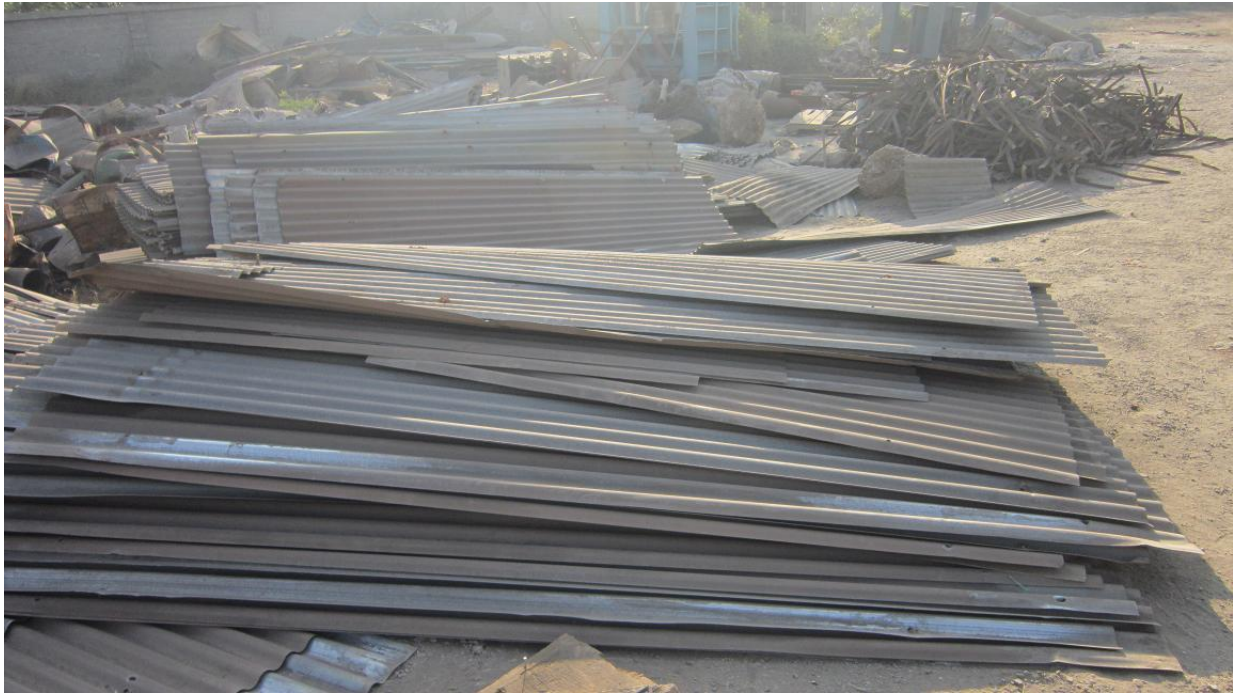
Governing Law: Arbitration & Conciliation act 1996.

24) Force Majeure: All commitments under the agreement shall be subject to acts of God, Government Regulations / edicts or Rulings, war, blockade, revolution, civil commotion, riots, floods, sabotage or other causes beyond the control of JINDAL SAW LTD or successful bidder. In such an event, JINDAL SAW LTD or the successful bidder, as the case may be, shall be relieved of the responsibility of performance of its part under the contract till such force majeure condition exists and the delay in the performance of its part of the contract, absolve the liability if any.

PHOTO REFERENCE

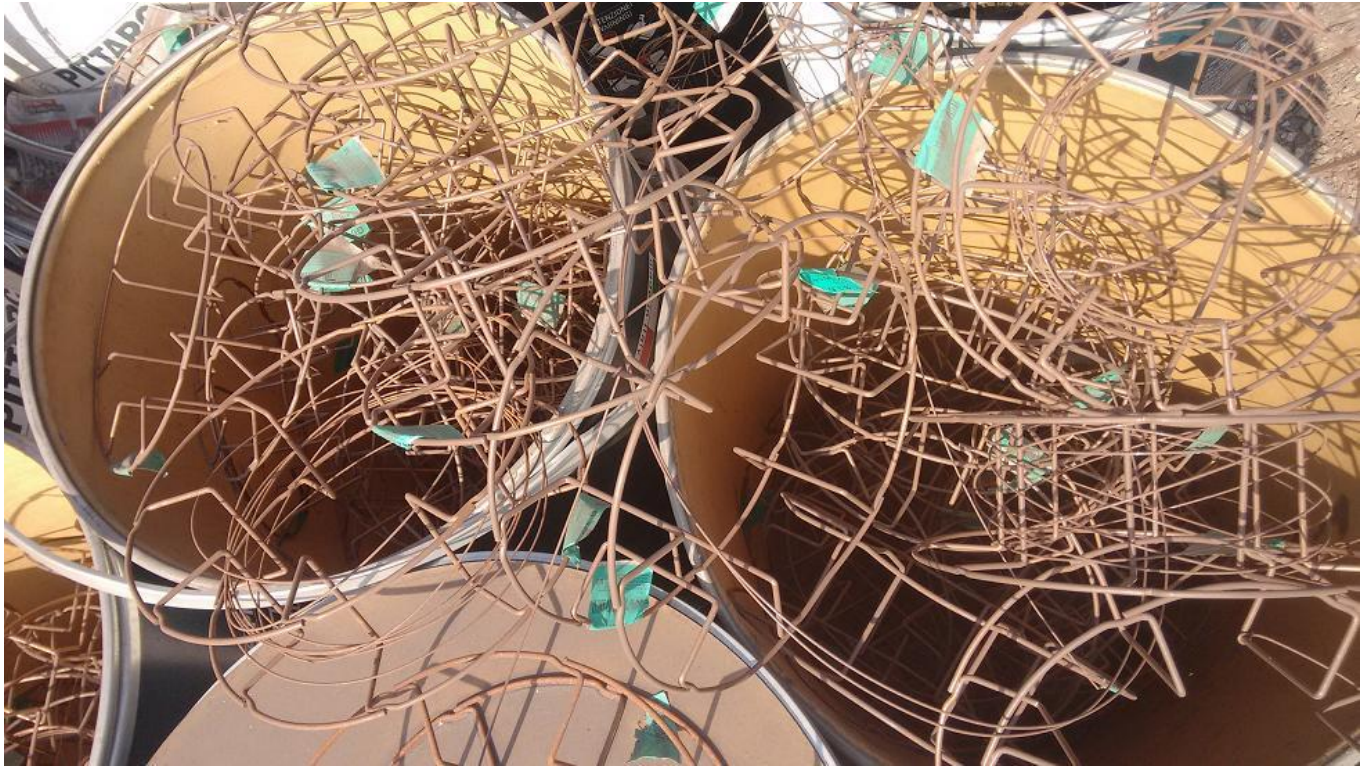
Material Sample pictures are available as below - these sample pictures are given only for reference, Physical Inspection is must/mandatory before participation- Complaint/arguments will not be acceptable after bidding is over.











GENERAL RULES AND REGULATION GOVERNING CONDUCT OF ONLINE “Annexure F”

AUCTIONS ON THE “SERVICE PROVIDER” PLATFORM

INTRODUCTION:

This Online Forward Auction is being conducted for

JINDAL SAW LTD, a company *existing within the meaning of Companies Act, 1956* having its registered office at JINDAL SAW LTD, VILLAGE-SAMAGHOGHA, PRAGPAR MANDVI ROAD, TALUKA:-MUNDRA, DIST:-KUTCH – GUJARAT – 370 415. (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 JINDAL SAW LTD*, 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”. 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. Finalisation 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 and forwarding the same to the Client.
8. Providing access to the approved customers to participate in the Auction.
9. Summarising the Auction proceedings and communicate the outcome to the Client.

The responsibility of fulfilment 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 fulfil 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 endeavour 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. **Jindal Saw Ltd** 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-Annexure “G”

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 utilisation 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 endeavour 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:

Curtailement 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 5 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.

End of the Auction.

End of the Auction refers to the termination of the auction proceedings signalling 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.