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## ONLINE FORWARD AUCTION FOR CARBORUNDUM UNIVERSAL LIMITED

## VJ CUMI/19-20/SRP/02

**Auction Date & Time** : **26/03/20 at 14:00PM**
**Inspection Date** : **Till except holidays (9 AM to 5 PM except Lunch hour)**
**EMD Submission Date** : **25.03.20 by 17:00 PM (Recommended)**
**EMD Amount** : **EMD details are in Material List.**

**Contact Information** : **CARBORUNDUM UNIVERSAL LIMITED**

| Name of the Company | Location | CUMI (SRP) SPOC | Contact No |
|---|---|---|---|
| CARBORUNDUM UNIVERSAL LIMITED | Sriperumbudur | Praveen | 9940776576 |

**Warehouse Address** : **CARBORUNDUM UNIVERSAL LIMITED**

**Contact Person for Inspection** :

**CUMI: Sriperumbudur**
F-1/2, F-2, 2F5, Sipcot Industrial Park, Mambakkam,
Sriperumbudur, Tamil Nadu 602105

**For Inspection Contact to Mr.** Praveen

**mjunction Services Ltd**

Mr.Anup Gunashekar -- 7605080992
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Mr. Kiranjit Chakraborty – 08584008243
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**Bid Basis:** **: Bid has to be placed as mentioned in material list.**
**Auction Logic** **: Forward Auction (DYNAMIC SEALBID WITH SBP VISIBLE)**
**Inspection** **: All bidders are requested to inspect the material prior to auction.**



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## www.valuejunction.in

**Valuejunction a business unit of mjunction services limited is pleased to be selected by *CUMI* for conduct *of* online auctions for disposal of their Surplus & Obsolete assets. All these assets given below will be sold on "As is where is *basis*" and *on* "No Complaint basis". All our valued customers are requested to peruse the participation terms, payment terms , lifting terms and other terms and conditions given below before participating. It is assumed that all our customers are aware about the terms and conditions as *set out in these presents* before placing a bid in the auction. We thank you in advance for your kind cooperation and participation.**

**Registration**: All our new customers are requested to register themselves in the website www.valuejunction.in/www.metaljunction.com or get in touch with Mr. Snehajit Das (8584008243)

**Participation Terms:**

1) **Submission of EMD in favour of "**Carborundum Universal Limited **a/c."**
   **(For EMD details – Please see Material list)**

**FOR NEFT/RTGS:**

| | |
|---|---|
| **Beneficiary Name** | **Carborundum Universal Limited** |
| **Bank Name** | **HDFC Bank Limited** |
| **Branch Name** | **Parrys Branch, Chennai 600 001.** |
| **Account No** | **01660310000096** |
| **IFSC Code** | **HDFC0000166** |

**Scan and e-mail to: snehajit.das@mjunction.in, dhiranjan.roy@mjunction.in. 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 mjunction 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 CUMI through DD/RTGS. Bank detail for making will be communicated to successful bidders.**

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## Material List & EMD Amount

| SPR REGULAR SCRAP ENCLOSURE FOR 1st Qtr FY 2020-21 (APR'20 To JUN'20) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **SLNO** | **DESCRIPTION** | **UOM** | **Appx. QTY FOR 3 MONTHS** | **GST RATES** | | | **TCS%** | **EMD amount** |
| | | | | **CGST** | **SGST** | **IGST** | | |
| 1 | Waste carton Box | Kgs | 6000 | 9 | 9 | 18 | 1.133 | **Rs.25000/-** |
| 2 | Waste Polybags (HDPE/LDPE) | Kgs | 5000 | 9 | 9 | 18 | 1.133 | |
| 3 | Wooden pallet waste | Kgs | 750 | 2.5 | 2.5 | 5 | 1.133 | |
| 4 | Metal barrel- 250 kg | Nos | 300 | 9 | 9 | 18 | 1.133 | |
| 5 | Plastic can 50 ltr | Nos | 100 | 2.5 | 2.5 | 5 | 1.133 | |
| 6 | Plastic can 35 ltr | Nos | 50 | 2.5 | 2.5 | 5 | 1.133 | |
| 7 | Plastic can 20 ltr | Nos | 50 | 2.5 | 2.5 | 5 | 1.133 | |
| 8 | Metal can 18 ltr | Nos | 30 | 9 | 9 | 18 | 1.133 | |
| 9 | Plastic can 10 ltr | Nos | 30 | 2.5 | 2.5 | 5 | 1.133 | |
| 10 | MS scrap | Kgs | 15000 | 9 | 9 | 18 | 1.133 | |
| 11 | Waste Rubbish (house keeping waste) | Truck Load | 20 | 2.5 | 2.5 | 5 | 1.133 | |

Terms & Conditions

1. The quantity indicated in the enclosure are approximate figures for Three months and subject to variation.
2. EMD amount should be made by RTGS or by DD in favour of Carborundum Universal Limited
3. EMD amount accompanied by Cheque will not be accepted
4. Clearance should be made periodically as per our intimation
5. Selection / Segregation of scrap material is not permitted and material should be cleared as is where is condition
6. ESI / PF coverage is compulsory for the workmen being engaged for scrap loading and Scrap customer must ensure to bring vehicle as per the safety policy of CUMI. No deviation is allowed & No compromise on Safety.
7. The award (When entered into) is liable to be cancelled in case of non-fulfilment as per the terms and conditions and the EMD amount will be forfeited. In any such case we reserve our rights to dispose the material in any manner.
8. All Taxes extra as applicable.

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.



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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. "***CUMI***" 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**._____

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## 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 be 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 minutess 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.