
		Under instruction From Drilbits International Pvt. Ltd; Plot No. 66, M.I.D.C. Estate, Satpur, Nashik – 7	
		e-Auction organised by Kisan Ramchandra Auctioneers Pvt. Ltd. Deccan Towers, 5-Mezzanine Floor, Poolgate, Pune	
www.krauctioneers.in			
Will administer the sale of Arising Scrap, on an "As Is Where Is" basis wet, dry or rusty condition no segregation is allowed. e-Auction will be on the website of KRAPL.			
e-Auction on 24/05/2018 at 11.00 A.M.* (Onwards)			
Points to Note for Online Auctionable Material:			
1	Interested Bidders will submit their refundable participation fee along with Bidders Agreement filled, signed & stamped		
2	*AUTO EXTENSION: If any bid registered in the last 3 Minutes that Particular Lots Only will be extended. This extension of 3 minutes will be given till the bid is getting registered. If no bid registered in the last 3 minutes lot will be automatically closed.		
3	House keeping/ Proper storage of purchased lots(s) has to be maintained by all the successful purchasers.		
4	Bidding is on UOM Basis. Taxes applicable will be charged extra on the bid rates as mentioned below in the lot details.		
5	Contract Validity Period: e-Auction will be conducted for Contract Period from 01/05/2018 TO 31/07/2018 . All bidders are requested to refer to the final catalogue available on the internet site www.krauctioneers.in before bidding in the Auction.		
6	<u>The contract is basically for specific period and not for quantity. The quantity mentioned here below are approximate. It may increase or decrease depending upon the generation.</u>		
7	All terms and conditions as mentioned in this catalogue will be adhered to and honoured by the winning buyers.		
Venue & Address for Inspection of e-Auction Material		Kisan Ramchandra Auctioneers Pvt. Ltd. Address	
Drilbits International Pvt. Ltd; Plot No. 66, M.I.D.C. Estate, Satpur, Nashik – 7		Kisan Ramchandra Auctioneers Pvt. Ltd. Deccan Towers, 5-Mezzanine Floor, Poolgate, Pune- 411001	
Date & Timing for Inspection	17/05/2018 from 10.00 A.M.to 4.00 P.M.	Website	www.krauctioneers.in
Last Date for Bidder Registration with Participation Fee	22/05/2018 up to 04.00 P.M. (Participation Fee should Be submitted By RTGS only to KRAPL, DD will not be accepted)	Email ID	support@krauctioneers.com marketing@krauctioneers.com info@krauctioneers.com
e-Auction Date	24/05/2018 From 11.00 AM Onwards	KRAPL-Contact Details	
		Mr. Deepak Tatkare	9561063817
		Mr. A. M. Gaikwad	9561070407

Payment Terms :

- Payment Method:** All payments to be made Strictly by NEFT/RTGS only to KRAPL.
PARTICIPATION FEE: To participate into e-Auction, it is mandatory to submit Participation fee through RTGS/ NEFT only of requisite amount to Kisan Ramchandra Auctioneers Pvt Ltd on below Bank Account:
A/c Name: Kisan Ramchandra Auctioneers Pvt. Ltd.
Bank Name: Bank of Baroda, Pune Camp Branch, Pune
A/c Type: Current A/c
A/c No.: 0449020001037
IFSC Code: BARB0POOCAM (Fifth corrector 0=Zero)
 This participation fee is refundable without any interest, however would be adjusted as part/ full portion of Earnest Money Deposit in cases where the Bidder's bid is accepted by the Seller and then the bidder becomes the Buyer. KRAPL would issue the receipt for participation fee & the Seller would issue the receipt for balance payment made by the Buyer. The Buyer would essentially produce all original receipts of payment made before taking delivery of lot/s allotted to him. All payments are essentially to be made by RTGS/ NEFT only.
- For Auction-Refundable Participation Fee as mentioned against each Group to be paid before Auction day. Bidders who are interested in multiple lots, will be allowed to participate by paying the participation fee as mentioned below:
- Bid Validity: 30 working days from the date of the Auction as mentioned above. During this period, the Participation fee of the highest bidder and the second highest bidder shall be retained. Same shall be returned after full payment of EMD by the winning bidders is made (Refunds without interest, will be initiated against application in writing on purchasers own letter heads.)
- EMD:- 10% of the bid & accepted value for Arising lots and 25% of the bid & accepted value for Arranged Lots and should be paid within Five days from the date of acceptance of your Offer. For payment of EMD no extension will be granted. In case of failure to make payment of EMD the participation fee will be forfeited. In such a case the bidder will be declared as backed out and the seller may offer the contract to the 2nd highest bidder.
- Re-Sale will not be recognized and Release Order will be made out in the name of actual Successful Bidder only. The scrap purchase agreement is being awarded on principal to principal basis and the buyer is not an agent of the company. "Under any circumstances contracted rate will not be revised downwards".
- Refund of EMD: Immediately after expiry of the contract the buyer should forward their statement of accounts to sellers Accounts Department. The EMD will be refunded (without any interest) to the buyers after they have cleared all the scrap material in accordance with the terms of the material purchase agreement. The same should be confirmed by Material disposal officer of Drilbits International Pvt. Ltd.

Terms and Conditions

1 INSPECTION / EXAMINATION OF MATERIAL AT SITE:

- A. The material shall be sold on "AS IS WHERE IS" and "AS IS WHAT IS" basis. No complaints whatsoever will be entertained after the bid is made. The bidder is deemed to have inspected, examined reasonably and satisfied himself as to all matters regarding condition, type, quality, quantity generated as well as opening stock quantity of the material. No question or claim whatsoever in this respect shall be entertained after submission of the bid. The seller will not be in any manner responsible for any damage/deterioration of the material as the saleable material is kept in the "Loading / Unloading" in open space. The Seller shall not be in any manner liable whatsoever for the performance of the material.
- B. The number, quantity or tonnage, the nature of material and time of Auction etc., given in the catalogue or Auction bidding screen are only indicative approximate quantities. The material will be sold on prorata basis without any regard or consideration to this and no warrantee shall be implied.
- C. Drillbits International Pvt. Ltd / Kisan Ramchandra Auctioneers Pvt. Ltd., shall be under no obligation to put up the lots singly or serially or in any particular manner and they reserve the right to withdraw any lots at any time during the period of Auction without assigning any reason thereof. Drillbits International Pvt. Ltd / Kisan Ramchandra Auctioneers Pvt. Ltd., may refuse to accept any bid from any person /persons without assigning any reason for such refusal.

2 TAXES AND DUTIES:

- A. Govt. levies as on date (Taxes) as applicable will be charged extra on the bid rates.
- B. All Taxes like GST, TCS and any other taxes (imposed) whether payable to the Central Government or to the State Government or to the Municipal, Local or other authorities shall be deposited by the buyer with the Seller along with the purchase money as part of the payment. **Any revision in Government levies/taxes, during the validity of the scrap purchase agreement, will be strictly debited to buyer's account.**
- C. The buyer should furnish copies of his GST Registration Certificate, PAN, incase required by the seller.

3 LIFTING RULES, NORMS AND DELIVERY OF MATERIAL:

- A. The buyer will make his own arrangement for lifting and transportation of material from the seller's premises. However, the seller will only guide in loading and weighing (if on weight basis) of material. Buyer will not be entitled to claim any further facility or assistance in this regard. The material sold on weight basis will be weighed on seller's or authorised weighbridge in the presence of seller's representative. The weights recorded on the weighbridge will be final and binding on both parties. No complaints as regards the shortage in the weight will be entertained later. The sale of Arising Scrap is on "As is where is basis" wet, dry or rusty condition, no segregation is allowed.
- B. It is the responsibility of the buyer to keep track of the material generated and ensure timely lifting of all allocated material and also area should be cleared as per the scheduled given by the Company. Buyer shall increase the frequency of lifting if he observes an increase in the generation. Numbers, Quantities or Tonnage, the nature of material mentioned are mere approximations and the materials will be sold without any regard or consideration to these Numbers/ Tonnage or nature of material and no warranty or guarantee shall be implied. The quantity arising may vary considerably, that is, there may be much more or less than the approximation indicated. The buyer will have to lift the entire quantity of scrap actually generated during the period of contract as per the schedule given from time to time verbally/written.
- C. Loading plans should be intimated to Security and Excise Department one day in advance by the buyer.
- D. The material and the truck/vehicle will be subject to random security check by the seller for which the buyer will fully co-operate(i.e. Unloading and loading of loaded vehicle for the random check at their own cost).
- E. Buyers are required to lift the scrap against full payments (inclusive of all govt. levies) in advance. The official payment receipt will have to be presented by the buyer to Seller's Accounts in charge who will authorise clearance of suitable quantity. In case of shortfall in the amount, for whatever reason , the Seller, at his discretion can detain/offload the truck till such shortfall is made. Any payments by Cash will not be accepted.
- F. Should the buyer fail to lift the scrap in time, including balance material, seller shall be forced to deliver the scrap to the buyer's place, debiting the transport and other charges incurred. Alternately, while disposing off the scrap to some other party seller shall recover the difference in value, if any, including transport / labour charges from the buyer. And/or EMD will be forfeited forthwith and contract will stand terminated.
- G. The buyer is not be entitled to choose or pick any particular material from the lot. He has to lift the entire material as available in the lot and as per the directions of the seller.
- H. The buyer is not allowed to lift any material other than the material described in the Lot even if such material is found in the storage yard at the time of taking delivery, the material other than described in the lot but found at the site belongs to the seller should not be lifted. In case, any successful buyer is found collecting material belonging to the other seller willfully, severe action may be instituted against such buyer by the seller. This may include even lodging of Police Complaint. The buyer has also to remove any material not belonging to him but found in his lot and the same should be brought to the notice of the seller.
- I. The material loading and delivery will be effected during working days from 9:00 a.m. (Arrival of vehicle) to 3:00 p.m. only (No lifting on the last date of the month/ holidays and Weekly offs):
Buyer's trucks must arrive at plants on or before the above arrival timings sharp, so that necessary arrangements can be made. A grace time may be allowed entirely at the discretion of scrap disposal officer. Trucks reporting after arrival timing will be returned back. Loading of the truck should be completed before the above timings. If for any reason the loading is delayed beyond the time, subject to the discretion of the Material disposal officer, penalty will be charged per truck per day for extra efforts / overtime that would be incurred by us. Further, buyer will ensure that while weighing the truck at weighbridge, anything (Filled water cans, Filled tyre tubes, person sitting inside etc) which would add to the weight of the truck should be avoided failing which penalty as decided by the Material disposal officer would be charged.
- J. Segregation / sorting of material will not be allowed within seller's premises. Material will have to be lifted / loaded as available.
- K. Any of the following defaults, where seller's plants personnel's decision will be final and binding, will be liable for termination of scrap purchase agreement and forfeiture of interest free EMDs.
- 1 - Late arrival of Trucks, frequently, Non deployment of trucks etc.
 - 2 - Unsatisfactory / non - clearance of awarded scrap (If the scrap is not cleared for consecutive 2 days, the same will be treated as unsatisfactory performance.)
 - 3 - Removal of items other than covered by scrap purchase agreement.
 - 4 - In case of any default the Seller has the right to adjust the Interest free EMD against any other head for which such EMD was given.
 - 5 - Any other misconduct / default leading to loss of the seller
- L. Re-Sale will not be recognized and Release Order will be made out in the name of actual Successful Bidder only.

- M. Accounts for the material cleared by the buyer shall be submitted by them to the Seller's Plant Accounts, to whom they shall be required to hand over the receipt of material cleared, whenever these are demanded.
- N. The seller shall unconditionally be entitled to retain any material required for our own use and the discretion and advice of the Plant Managers would be final as to what constitutes the scrap for collection at any time after the Auction or during the Contract Period.

4 FORFEITURE / PENALTY:

- A. **LIFTING / CLEARING DELAY:** If the buyer fails to deploy the vehicles & clear the scrap material as per the schedule given by the company and the timings mentioned in our e - Auction catalogue, buyer is liable to pay a penalty of Rs. 1500/- per day/ per lot for first 2 days. Beyond which lot will be forfeited with deposit.
- B. In the event of the buyer committing any breach of the terms and conditions and the buyer fails to satisfactorily execute the scrap purchase agreement, the seller reserve the right to terminate the scrap purchase agreement and forfeit part / full earnest money deposit.

5 FORCE MAJEURE CLAUSE

- A. Seller shall not be liable for non-performance of any contract either wholly or in part nor for any delay in performance resulting due to cases beyond seller's control including fire, strikes, lock-out, closure, dispute with workmen, uncertain and unstable labour situation, war, riots, civil commotion, pestilence, epidemic, floods, accidents, damage or requirements of Government force or any circumstances. Should seller so determine shall be entitled at any time without notice to the buyer to cancel any contract, the performance of which is likely to be delayed by any of the cause aforesaid and in such cases, the buyer shall have no claim upon the seller of any kind, The provision of this paragraph shall not be limited or abrogated by any other terms of the contract whether printed or written nor will be provision of this clause abrogate or limit the effect of any other clause mentioned in these terms and conditions.
- B. In case any buyer purchases a lot and after making full or part payment removes part of the Lot and fails to remove the balance lot then, (after the stipulated time is over (including the extension granted if any)), the lot will be treated as abandoned and whatsoever money is paid for the lot will be forfeited along with the EMD etc. and the balance lot will be disposed off by Seller as it deems fit.

6 ADDITIONAL TERMS AND CONDITIONS

The workmen employed by the buyer will be working under the buyers control and supervision and the buyer will be solely responsible for their wages, salaries, bonus, leave salary, wages for holidays, or any other allowance or pay etc., and all related statutory dues shall be paid by the buyer. The buyer shall maintain all such documents and records, which are statutorily required. The seller shall be in no way responsible or liable for lapses on above account. In case the seller is required to make any payment as per statutory requirement on the above account the same will be recovered from buyer's account.

7 GENERAL

- A. The highest Auction bid, if not meeting the reserve price, will be 'subject to the approval'. The Auction administrator of KRAuctioneers and the seller will supervise together the Auction sale and reserve the right to accept or reject such highest bid without declaring any reasons whatsoever. Such decision will be given to the highest bidder within the period mentioned above payment terms. The Seller and KRAuctioneers reserves the right at its discretion to withdraw any lot prior to commencement of Auction without assigning any reasons thereof. The Auctioneer may even refuse to accept any bid from any person, at any time without assigning any reasons for such refusal.
- B. Successful execution of the contract will mean regular clearance of the lot sold from specified location and payment of complete transaction money inclusive of Duties, levies and taxes within specified time frame.
- C. Buyers are warned that any attempt to misuse Gate Pass, Challan authorizing delivery & the decision of the seller regarding satisfactory performance or otherwise will be final and binding on the buyers and such lots in question shall be resold by the seller without any further reference to the buyers.

8 ABIDANCE BY Seller's RULES AND REGULATIONS, SAFETY AND DISCIPLINE

- A. The buyer, their servants and agents shall be required to abide by all specific generals regulations of safety and discipline within the seller's premises. The material will be handled by the buyer, their servants/agents at their own risk and any loss/damage whatsoever to any individual or property in such handling or as a consequence thereof shall be the sole responsibility of the buyer.
- B. Buyers will observe safety rules and ensure safe working while executing the scrap purchase agreement.
- C. The buyer shall take necessary preventive measures for the safety of their workers as well as other persons at the place of work.
- D. Buyer is fully responsible for the safe disposal of the scrap material lifted by buyer and that in case of any claim due to loss or injury to any person or violation of any environmental norms, the buyer will indemnify the seller against all such claims.
- E. Buyer shall abide by all the rules and regulations applicable and shall indemnify the company against any loss or liability suffered on account of non-compliance of any of the rules and regulations.

9 ARBITRATION AND JURISDICTION

All disputes and difference arising out of this Auction / contract shall be referred to the sole arbitration of seller or his nominee and the award of such arbitrator shall be binding on both the parties. The contract shall be subject to the jurisdiction of NASHIK Courts only.

E-18-053-DIPL-NSK-Material List



e-Auction on 24/05/2018 at 11.00 A.M. To 12:00 Noon (+Extension)							
SCRAP MATERIAL ON ARISING BASIS							
Contract Period -01.05.2018 TO 31.07.2018							
Lot No.	Description	Approx. Qty	UOM	GST %	TCS %	Delivery Schedule	Participation Fee
1	Alloy Steel Turning Scrap	50	MT	18%	1%	As & when required	50,000
Scrap Material on Arranged Basis							
2	Solid steel scrap 8620H/4718 Steel	2.5	MT	18%	1%	Immediate	10,000
Old Used Machineries on Arranged Basis							
3	Old Used Cylindrical Internal Grinding Machine. Make: Cincinatti Millicron, Type:237-A; Sr. NO. 39110. MFG:1984, Made in England. Machine Details: Work head spindle bore diameter- 38 mm; Work head motor- 1.5 HP, DC, variable drive; Wheel Head motor- 10 HP, 2800 RPM, 3 Phase	1	No	18%	1%	Immediate	20,000
4	Deleted						
5	Old Used MK 9-C 30CST Combination Lathe Machine; Make:The Mysore Kirloskar Ltd. Machine Details: Spindle bore diameter- 109 mm; Double speed main motor- 25HP/7HP, 3 Phase, 1465/485 RPM; 6 Station Turret	1	No	18%	1%	Immediate	

SPECIAL NOTE: LIFTING / CLEARING DELAY: If the buyer fails to deploy the vehicles & clear the scrap material as per the schedule given by the company and the timings mentioned in our e-Auction catalogue, buyer is liable to pay a penalty of Rs. 1500/- per day/ per lot for first 2 days. Beyond which lot will be forfeited with deposit.

=> SPECIAL TERMS & CONDITIONS FOR ARISING LOTS:

- 1 EMD:- 10% for Arising lots and 25% for Arranged Lots should be paid within Five days from the date of acceptance of your Offer. For payment of EMD no extension will be granted. In case of failure to make payment of EMD the participation fee will be forfeited. In such a case the bidder will be declared as backed out and the seller may offer the contract to the 2nd highest bidder.
- 2 Vehicle reporting time 9.00 am on all working days (except factory & public holidays).
- 3 **Contract Validity Period:** e-Auction will be conducted for Contract Period from **01.05.2018 TO 31.07.2018** All bidders are requested to refer to the final catalogue available on the internet site www.krauctioneers.in before bidding in the Auction.
- 4 House keeping/ Proper storage of purchased lot(s) has to be maintained by the purchaser.
- 5 All purchasers to provide PAN / GST Number.
- 6 These special Terms & Conditions are to be read alongwith General Terms & Conditions of the Contract.



**Online Auction on Behalf of
 Drillbits International Pvt. Ltd;**

Plot No. 66, M.I.D.C. Estate, Satpur, Nashik – 7

BIDDERS REGISTRATION FORM

e-Auction on 24/05/2018 at 11.00 A.M. Onwards

Æ Registration Details::

Name of Firm for

Registration:

M/s. _____

Correspondence Address:

: _____

: _____

: _____ PIN- |_|_|_|_|_|_|_|_|

Factory and/or Godown

Address:

: _____

: _____

: _____

Mobile No.: *(SMS/Login

Details Purpose)

: *|0|_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|

Contact Person:

: _____

Email ID (All Caps) -

: _____

PAN (with Xerox)-

: |_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|

GST No.-

: |_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|_|

Telephone Nos.:

: CODE: _____ - _____

Fax No.:

: CODE: _____ - _____

License Details:

PF Reg. No.-

: _____

ESI Reg. No.-

: _____

MPCB/SPCB Reg. No.-

: _____

CPCB Reg. No.-

: _____

Shop Act No.-

: _____

COMPANY SEAL/STAMP



BIDDER PARTICIPATION DETAILS

Name of Firm : M/s. _____

Amt Rs. : _____ UTR No. : _____

Name of Bank : _____ Date : _____

Bidders will be issued single login ID & password for all their registered lots.

***AUTO EXTENSION: If any bid registered in the last 3 Minutes that Particular Lots Only will be extended. This extension of 3 minutes will be given till the bid is getting registered. If no bid registered in the last 3 minutes lot will be automatically closed.**

Æ Whichever your choice of Lot/Lots please select by marking **R**

e-AUCTION ON 24/05/2018						
Time: 11.00 A.M.To 12.00 Noon * (Unlimited Extension)						
	R	Lot No.	Participation fee Rs.	R	Lot No.	Participation fee Rs.
	£	1	50,000	£	3	20,000
	£	2	10,000	£	4 Deleted	
				£	5	

BIDDER AGREEMENT

On Behalf of
Online Auction on Behalf of
Drilbits International Pvt. Ltd;

Plot No. 66, M.I.D.C. Estate, Satpur, Nashik – 7

This Agreement is signed on _____ ("Effective Date") by and between :

Kisan Ramchandra Auctioneers Pvt. Ltd., (Hereafter referred to as "KRAPL".)

AND

M/s. _____ (Hereafter referred to as "Bidder")

The "Bidder" & "KRAPL" shall be known individually as "Party" & collectively as "Parties"

Purpose:

The purpose of this agreement is to confirm that the "bidder" is authorized to bid on the Auction being conducted by KRAPL's KRAuctioneers marketplace for saleable material of "Seller": Drilbits International Pvt. Ltd, Nashik. (Hereafter referred to as "DIPL")

For this purpose the parties confirm the following:

- The bidder has read and understood the on-line Auction catalogue for the same on www.krauctioneers.in, Points to Note, Inspection and Contact Particulars, Payment Terms, General Terms & Conditions, detailing of the material to be Auctioned, the lotting, the basis of bidding, the bidding procedure, Lifting Requirement.

COMPANY SEAL/STAMP



- 2 All the information pertaining to weights, condition etc, which has been mentioned in the Auction Catalogue by KRAPL, is to the best of its knowledge to facilitate the bidding. The bidding basis is as mentioned in the Catalogue and for the items are on an "as is where is" and "no complaints" basis. The Bidder is deemed to have inspected and satisfied himself about the Quality, quantity and location of the items being Auctioned.
- 3 The bidder has paid the refundable bidder deposit (BY NEFT/RTGS Only) of Rs. _____ towards activation of the login ID and password to enable bidding. The payment details are as under: UTR no. _____ dated _____ from bank _____. (The bidder deposits will carry no interest on it.). The last date for accepting participation fee/ registration is 22/05/2018 up to 04:00 P.M. only. No participation fee/ registration will be accepted after this date & timing.
- 4 The buyer agrees to accept the Login ID and Password issued to him 1day prior to the Auction. And that he has read and understood the bidding process on the www.krauctioneers.in platform. And that it would be his responsibility incase he does not prefer to change the password upon receipt.
- 5 On winning the lot in the Auction, the winning bidder confirms that the EMD, as defined and instructed in the Auction catalogue shall be made.
- 6 The bidder Authorizes KRAPL to confiscate the bidder participation fee in case the EMD is not made as defined. DIPL/KRAPL reserves the right to offer the lot in this case to the next highest bidder. Bidder agrees to honour his bids, if offered the material within the bid validity period. Failure to do so will entail forfeiture of the bidder's deposit & EMD if paid.
- 7 Bidder agrees to compensate to DIPL/ KRAPL the loss in transactions it may suffer incase of backout/ non performance by the bidder to the terms and conditions of this agreement.
- 8 The bidder confirms compliance to the procedure of the balance payment to be made to Seller as defined in the Auction catalogue terms and conditions.
- 9 The bidder hereby confirms that the refund of the deposit should be made in the name of the company as mentioned above.
- 10 The bidding amount against the Login ID allocated to the bidder is captured accurately in the software system during the bidding process. The record of each bid is maintained by KRAPL. In event of any doubts arising after the Auction event, the software record shall be treated as final.
- 11 The bidder is hereby legally bound to have accepted the price as per the bid in the software record maintained by KRAPL. If approached by KRAPL as the winning bidder, the bidder shall honour the EMD procedure.
- 12 *Kisan Ramchandra Auctioneers Pvt. Ltd. (KRAPL) runs its business on the basis of a robust System. KRAPL has outsourcing server space from third party hosting company & hence will ensure the smooth running in all good faith & intention. However KRAPL shall not be responsible for any failure of POWER, NETWORK, SERVER, HOSTING SERVER, INTERNET CONNECTIVITY, ISP or otherwise either at Bidder's end or at KRAPL. However, KRAPL encourages the bidder to immediately get in touch with KRAPL and report the problem, during the bidding, to request for any help.*
- 13 KRAPL shall flash important messages during the Auction in the bidding screen. The Bidder is responsible for seeing and understanding the messages. The bidder for any clarifications can seek KRAPL market-maker's help on the same. The Auction messages are deemed to be a part of the catalogue.

COMPANY SEAL/STAMP



- 14 KRAPL reserves the right to alter and inform the contents of the Catalogue before the start of the Auction. The Catalogue posted on www.krauctioneers.in, during the Auction Period would be treated as the final one. The bidder shall be responsible for checking the catalogue for any updates as might arise prior to the start of the Auction.
- 15 The Bidder shall be bidding on the basis of the commercial terms as mentioned in the Auction Catalogue.
- 16 The bidder understands the rights of bidding for this Auction is reserved. In case of observed irregularities which can affect the bidding process, the bidder will be disabled. KRAPL shall have final authority in this matter.
- 17 The bidder has received and accepted the conditions given in the catalogue, issued upon signing up this Agreement.
- 18 **SPECIAL NOTE: LIFTING / CLEARING DELAY:** If the buyer fails to deploy the vehicles & clear the scrap material as per the schedule given by the company and the timings mentioned in our e - Auction catalogue, buyer is liable to pay a penalty of Rs. 1500/- per day/ per lot for first 2 days. Beyond which lot will be forfeited with deposit.
- 19 **ARBITRATION AND JURISDICTION:** All disputes and difference arising out of this Auction/ contract shall be referred to the sole arbitration of seller or his nominee and the award of such arbitrator shall be binding on both the parties. The contract shall be subject to the jurisdiction of Nashik Courts for Nashik plant only.

I have read & understood all the Terms & Conditions of Online Auction Sale & only after understanding all the clauses I am signing this AGREEMENT.

AGREEMENT SIGNED BY

Name of Firm: _____
 : M/s. _____
 Mobile nos. during bidding: _____
 : _____
 Authorised Person & Signature : _____

COMPANY SEAL/STAMP

COMPANY SEAL/STAMP