

RECEIPT FOR RS. 100/- IS NOT ISSUED SEPERATELY

CONTAINER CORPORATION OF INDIA LTD.

(A Government of India Undertaking – Ministry of Railways)
Room No. 509, Atma House, 5th Floor,
Opp. Old R.B.I. Ashram Road, Ahmedabad – 382 009.
PHONE: 079-2658 1807 **FAX:** 2658 1808

AUCTIONEERS - Best MULYANKAN Consultants Ltd.

307-A, B.E.S.T Building, Opp. Railway Station, Andheri (West),
MUMBAI - 400 058. **PHONE:** 2628 5662 **FAX:** 2670 2917
Email: mulyankan@vsnl.com OR best@mtnl.net.in
website: www.indiaauction.com

Sr. No. _____

Auction on Thursday, 16th February 2006

This documents should form part of auction catalogue

1. Price of printed catalogue : Rs. 100/- (non refundable) and to be produced while entering the Auction Hall.
2. Date & Time for inspection : 13th to 15th February 2006
Between 10.00 to 17.00 hrs
3. Venue of inspection : ICD Sabarmati Ph No. 079- 2752 2296/ 3865/ 4902
CWC Godown Isanpur, Ahmedabad 079 - 25830862
Custom House Ahmedabad Ph 079-27540122/ 904/3071
4. Venue for Auction ICD CONCOR, Sabarmati, Digvijaynagar, PO Kaligam
Ahmedabad 382 470
7. **Day, date and starting time of Thursday, 16th February 2006 at 11.00 hours
Auction**
8. Registration for participating bidders Half hour before the starting time. Bidders are requested to occupy their seats allotted to them at least ten minutes before the Auction starts.

Conditions for participation

ENTRY PERMIT

Sr. No. _____

1. This stubbed portion would be collected at the entrance of the Auction Hall. (This is just an Entry Permit for the Auction being held on **Thursday 16th February 2006** for our client **Container Corporation Of India Ltd.**)
2. Unless you are depositing a Caution Money of Rs. 10,000/- (Rupees Ten Thousand only) by **Demand Draft**, you would not be permitted to participate in the Bidding. **CASH WILL NOT BE ACCEPTED.** Caution Money Deposited can be adjusted against EMD of Bid Amount.
3. Use of Mobile Phone and cross talks is strictly prohibited.

The above referred date for auction is liable to be postponed in case of any un-scheduled/ unforeseen Holiday/ Bandh etc. Please reconfirm the time and venue **OR** record it from the Notice displayed at the venue of auction.

DISPOSAL BY PUBLIC AUCTION

- * **SELLER** – Seller referred in these conditions of sale, is the Department of Customs through their officers AND/OR the Custodian, **Containers Corporation of India Ltd.** All Payments are to be drawn in favour of

<u>Cargo Location</u>	<u>DD in favour of</u>	<u>Payable At</u>
ICD Sabarmati	Container Corporation of India Ltd	Ahmedabad
CWC Godown Ishanpur And Custom House	Commissioner of Customs, Ahmedabad	Ahmedabad

- * **AUCTIONEER** – Best MULYANKAN Consultants Ltd. is an agency appointed as an auctioneer to facilitate virtual auction. They are expected to facilitate organising and conducting an auction and are considered as third party not particularly interested in the item being sold for and on behalf of the **Container Corporation of India Ltd.**
- * **BIDDER** - Any person representing as an individual OR as proprietor OR as a partner OR as an authorised representative of any company and who is paying the caution money deposit of Rs. 10,000/- and getting Registration at the Reception is considered as a registered bidder. One individual can represent as a bidder on his own behalf and on behalf of other persons/ companies provided he registers himself in those capacity separately i.e. for each representation he should pay separate caution money of Rs.10,000/-. (Bidder must read the terms and conditions of the auction sale very carefully and then only place his signature on the form, “**Confirmation of Acceptance of Sale Conditions**”. He is also expected to record his address in a BOLD capital letters, Telephone Numbers, Fax No as the communication would be forwarded only at that address).

CONDITONS OF PARTICIPATION

1. The prospective bidders shall have to deposit a caution money of Rs. 10,000/- (refundable)/ adjustable against Earnest Money by way of **Demand Draft** favouring the “**Container Corporation of India Ltd**”.
2. **Use of mobile phones and cross talk is strictly prohibited. Bidders are requested to keep the mobile phone out of the auction hall. However, if anyone is receiving a call on mobile OR is found making any call from mobile instrument, his caution money of Rs. 10,000/- would be immediately forfeited and debarred from participation.**
3. Once the bidder is making his offer for a particular lot, when auction is in progress, then he should only look at the auctioneer (CRYER) and should not interact with anyone OR make any signals OR pass any messages through a friend accompanying him. It is in the interest of the bidders to follow this discipline to be a successful Bidder.
4. Bidders are expected to adhere to the business ethics and necessary discipline.
5. Bidders are expected to occupy the seats if allotted to them OR preferably in the front rows and should not shift to any other seat, once the auction start.
6. If the bidders fails to pay the required Earnest Money proportionate to the full bid price as required after the lot is knocked down in his favour, the bid shall forthwith stands cancelled and the lot shall be re-auctioned at the risk and cost of the defaulting purchaser who shall be responsible for the deficit if any in the price, but shall not be entitled to any increase arising from such re-sale. **Containers Corporation of India Ltd. RESERVES THE RIGHT TO TAKE SUCH ACTION AGAINST DEFAULTING BIDDERS AS IT DEEM FIT INCLUDING DEBARRING THE SAID BIDDER FROM BIDDING IN THE CURRENT AND/ OR FUTURE AUCTIONS ALSO.**
7. Please note that the badge showing Bidder No. is visible to the CRYER / AUCTIONEER while making a bid.
8. Bidders are participating with the clear understanding that they are aware of the fact that first eight lots are being offered by CONCOR and Lot no 9, 10, 11 and 12 are being offered by the Department of Customs. For the lots offered other than those offered by CONCOR, Best MULYANKAN Consultants Ltd AND CONCOR are merely facilitators for conducting an Auction.

9. Any clarification with reference to this auction MUST be solicited from the Department of Customs and/ or Custodian prior to entering the Auction Hall.

Any violation of conditions of participation means losing your caution money, may please be noted.

GENERAL CONDITIONS OF SALE

10. Goods are being sold on 'AS IS and WHERE IS BASIS'.
11. The lot or lots shall be removed in full from the site with whatever faults and flaws in description or otherwise and no selection or sorting of the material will be allowed. Quantities, Quality, sizes, measurements, numbers and weights stated are approximate. FOR FCL GROSS WEIGHT MEANS EXCLUDING TARE WEIGHT OF CONTAINERS.
12. Goods are sold on the assumptions that the bidder has inspected the lot prior to bidding and knows what he is bidding for. No complaint shall be entertained after the lot is once knocked down in bidder's favour.
13. Goods may be sold singly or by clubbing them in lots as suitable, convenient and advantageous in opinion of Container Corporation of India Ltd.
14. Where specimen samples are shown it is clearly understood that the quality of the material inside the container/ boxes/ cartons/ bales/ cases etc. may not necessarily be of exact quality, quantity, weight ,size, dimensions, specifications, features etc.
15. **Any lot or part thereof may be withdrawn from the sale at any time before it is actually physically delivered out of the campus without disclosing the reasons for such withdrawal. However, if any payment has been made it would be refunded.**
16. The highest bid for each lot shall be subject to confirmation by the auctioneer. In the event of any dispute at last or highest bid, the same shall be resolved by Container Corporation of India Ltd. at the auction hall and if need be the particular lot/ lots in question may be re-auctioned at Container Corporation of India Ltd. discretion.

ANNOUNCEMENTS

17. Announcements during the auction including announcement of additional conditions OR correction in the catalogue and/or additions or deletions of items being offered for sale are being done with the consent and knowledge of the Container Corporation of India Ltd. and it is binding on the bidder.

S.T.C./ S.T.A.

18. Subject to confirmation/ Subject to approval shall be decided and informed to the bidder by the Auctioneer on or before fifteen working days of Container Corporation of India Ltd. excluding the day of auction.

PAYMENT OF EARNEST MONEY

19. As a natural practice, at the fall of hammer the auction call for a particular lot is deemed to be concluded and the bidder in whose favour the hammer falls has to pay by Demand Draft or in cash 25% of bid money in case of confirmed acceptance and 10% in case of subject to confirmation/ approval has to be deposited as the spot payment.
20. No Bidder shall after bidding, pay an amount, which is less than the amount fixed by the auctioneer, or retract a bid.

PAYMENT OF BALANCE MONEY

21. The buyer shall pay Balance of the purchase price as per the chart given below failing which late payment surcharge as per the public tariff of CONCOR shall be applicable on all the outstanding amount: (The last date for payment is given in BOLD TYPE)
- a. If a bid amount is less than Rs. 5 lakhs - on or before **20th February 2006**
 - b. Above Rs. 5 lakhs to Rs. 10 lakhs - on or before **23rd February 2006**
 - c. Above Rs. 10 lakhs to Rs. 15 lakhs - on or before **28th February 2006**
 - d. Above Rs. 15 lakhs to Rs. 20 lakhs - on or before **3rd March 2006**
 - e. Above Rs. 20 lakhs to Rs. 1 crore - on or before **7th March 2006**
 - f. Rs. 1 crore and above - on or before **11th March 2006**
22. If the purchaser fails to make payment and/or take delivery of the material, Container Corporation of India Ltd. shall have the right to auction the un-delivered material immediately in the next auction without any intimation to the successful bidder and the bid money deposited by the bidder shall be forfeited.

INCIDENTAL/ OTHER COSTS

23. The cost of material handling, i.e. de-stuffing etc. shall be borne by the bidder and payment has to be made to the Container Corporation of India Ltd. at the rate prevailing at the time of taking delivery.

FREE PERIOD

24. Delivery should be taken within 3 days (FREE PERIOD) from the last date for payment recorded herein above (Clause No. 21) and in any case within seven days. Ground rent as applicable according to the public tariff shall be applicable in case of delays in taking the delivery.

TAXES

25. All bids' invited are for the net amount accruable to Container Corporation of India Ltd. and relevant taxes, levies, etc. except Customs Duty shall be payable by the bidder and these taxes shall be treated as extra and are expected to be paid before taking delivery.
26. It is expressly made clear that, all the taxes, i.e. State Excise Duty, Sales Tax, Octroi etc. shall be borne by the purchaser. However, Sales Tax shall be paid before taking the delivery of consignments to Container Corporation of India Ltd.
27. Rate of Sales Tax payable to home state shall be announced when the item is called for auction.

DELIVERY

28. The goods shall be lying in the premises after the conclusion of the bidding at the sole risk and cost of the purchaser in all respect and the bidder should take the delivery at his own expenses at the earliest and in any case not later than the period prescribed above. Delivery of goods will commence effective from **20th February 2006** subject to receipt of full payment by the **Container Corporation of India Ltd.**

SHORTAGE

29. Goods are being sold on "As is and Where is basis" i.e. on lot basis. Weights indicated OR quantities recorded in the catalogue are approximate. Container Corporation of India Ltd. shall not take the responsibility with reference to weights and measurements and quantities, qualities etc. Bidders are participating for the lot which is offered. The decision of Container Corporation of India Ltd shall be final and binding in this regard.

EXCLUSIVE RIGHTS

30. Container Corporation of India Ltd. reserves the right to modify and amend 'Terms and Conditions' and announce the same if need be while the auction is in progress or prior to commencement of auction. Container Corporation of India Ltd. is not bound to accept the highest offer.

DISPUTES

31. In case of any dispute, the same shall be referred to a single arbitrator, to be appointed by the **Container Corporation of India Ltd** and the Arbitration proceedings would be governed by 'Arbitration and Conciliation Act' 1996.
32. The fees and expenses towards arbitration proceedings shall be shared, equally, by the parties to the dispute and shall be paid in advance to the auctioneer. The jurisdiction for appealing against the award in a court, or any other proceedings under the Arbitration Act, shall be that of courts in Ahmedabad City only.