

e-Auction Participation Form

<u>e-Auction Portal</u> : www.rlasalvage.auction <u>of Auctioneer</u> R L Agarwal Salvage Solution LLP, Plot No. 18, Block C2, Sushant Lok Phase – 1, Gurgaon	<u>On Behalf of Insured/Seller and lying at:</u> M/s Competent Automobiles Ltd., Mandi
Material Details	Disposal of Salvage of Flood Damaged Plant and Machinery, Stock, Furniture, Fixtures and Fittings and Office Equipments Kindly Note, separate eAuctions will be held for lots as stated above.
Inspection Details	M/s Competent Automobiles Ltd., Mandi
Contact Details	Mr. Yash Pal - 9805513207, Mr. Lokender Vaidhya - 8219850043
Auctioneer's Details	Mr. Mukul Gupta : +91-9999707373 e-Mail: info@rlasalvage.in Web: www.rlasalvage.auction
e-Auction Schedule	21/02/2024 (3:30 Pm Onwards)
Documents Required	Copies of Pan Card, GSTN No. & Address Proof (self-certified copy)
EMD Details	Amount: Rs.2,21,500/- (Rupees Two Lakhs Ten Thousand Only) DD should be in favor of M/s R L Agarwal Salvage Solutions LLP, Payable at Gurgaon. The EMD amount can also be paid through NEFT, the details are as under: - ACCOUNT : 50200050629977 NUMBER : ACCOUNT : R L AGARWAL SALVAGE SOLUTIONS LLP HOLDER : BANK NAME : HDFC BANK LTD. BRANCH : VIPUL SQUARE, GURGAON IFSC CODE : HDFC0003906
Last Date of submission of EMD	21/02/2024 Till 2 Pm
Inspection Schedule	21/02/2024 Till 12 Pm (Prior Appointment)
Bidding Details	All bids are exclusive of taxes.

Note: We are doing e-Auction on lot basis, "As Is Where Is", "No Complaint" and "Whatever It Is Basis" and no dispute would be entertained later on this account. The rates quoted by the Bidder are exclusive of GST.

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Details of Salvage material:

Sl. No.	Item	Qty.	Reserve Price (Rs)	GST (%)	Min. Increment (Rs.)	e-Bidding Schedule on DD/MM/2024
1	Stock	LS	18,00,000/-	At Actual	15,000/-	03:30 PM – 04:00 PM
2	Plant and Machinery	LS	4,00,000/-	At Actual	5,000/-	04:30 PM – 5:00 PM
3	Furniture, Fixtures and Fittings	LS	7,500/-	At Actual	250/-	5:30 PM – 6:00 PM
4	Office Equipments	LS	7,500/-	At Actual	250/-	6:15 PM – 6:45 PM

The subject salvage is being disposed on “As is where is”, “whatever it is” and “no complaint” basis. The price as per the Bid are exclusive of GST.

Separate eAuctions will be conducted for both the lots as stated above

Instructions for the Participants:-

1. Bidders are requested to fill up the Registration Form Completely and submit the same along with the EMD (Earnest Money Deposit) by Bank DD / NEFT / RTGS Receipt at the auctioneer’s address / email before the last date mentioned above along with the self-attested copies of the required documents.
2. Participation and bidding shall be treated as conclusive evidence of the fact that the bidder has inspected the Property being auctioned and the documents pertaining to it and is satisfied in all respects regarding quantity, quality, condition of the Tendered Property, Taxes and Duties, and other extraneous factors and the Principle of Caveat Emptor (let the buyer beware) will apply. It shall also imply that the bidder has carefully gone through and understood the terms and conditions of e-Auction including the amendments if any, prevailing at the time of e-Auction. Seller or any entity associated with the salvage disposal process will not entertain any complaints or objections once event is completed.
3. On approval, we will keep this EMD amount with us and will adjust/transfer directly to the Seller at the time of final lifting. **EMD of second highest Bidder will remain with us for 15 working days and they may be asked to honor the deal in that time at their bid amount.** Second buyer will have to honor the deal at his bid amount and if he refuses to proceed with his bid, his EMD will also stands forfeited.
4. EMD’s of other bidders will be returned in 7 working days after completion of the bidding event. EMD will not attract any interest.
5. Bidders (H1 & H2) bid should be valid for 15 working days until the H1 Bidder starts to lift the Material.
6. Seller does not give warranty or guarantee of the quality, quantity, measurement, condition Chemical composition of each individual item/s or lot/s that form the auction / tendered

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property and about its “End Use” or fitness for a particular purpose. Sale is on “**AS IS WHERE BASIS**”, “**WHATEVER IT IS**” and “**NO COMPLAINT BASIS**”

7. The highest bidder/offer does not get any right to demand acceptance of his offer. SELLER reserves the right to accept / reject / cancel any bid, withdraw any portion of the Auction Property at any stage from Auction even after acceptance of bid / issue of delivery order or release order / deposit of full value by successful bidder without assigning any reason thereof. In the event of total rejection / cancellation / withdrawal, SELLER, shall refund the value of Auction Property (including EMD), if paid for, to the successful bidder. SELLER shall not be responsible for any damages / loss whatsoever to the successful bidder on account of such withdrawal.
8. Lifting will be carried out as per the instructions given by the Seller (like more damage material will lift first) against payment made in advance. Materials must be removed (after making payments with GST and TCS (if any) on or before due date, failing which the contract will automatically stand terminated and the Earnest Money Deposit will stand forfeited for the breach of contract by the purchaser.
9. Purchasers are requested to follow all safety rules applicable or given by the seller at the time of lifting.
10. In the event of failure on the part of the successful bidder to fulfill his contractual obligations, seller reserves the right to debar such bidder from participating in any future auction conducted on behalf of seller.
11. **In addition, EMD must be 10% of the total salvage value bid by the successful bidder and the EMD asked by us here is only the security deposit to enable to bidder to participate in the e-auction. The highest bidder has to deposit the balance amount of EMD i.e. 10% of the bid amount less the amount already deposited within 2 working days of completion of e-auction failing which his bid may be treated as cancelled and the security deposit also will stand forfeited.**
12. The bidder shall have no right to withdraw, modify or question the sale after submitting a bid, by reason of any mis-description, error, defect or any other reason whatsoever.
13. If the Bidder / purchaser wishes to take delivery of the goods through his authorized representative, he must authorize such person by letter of authority which shall be signed by the person who has signed the tender. The Seller may however refuse to accept or recognize the letter of authority and refuse to deliver to anyone other than the purchaser. However, in case of delivery to authorized representative, the Seller shall not thereafter be responsible to the Tenderer / purchaser for any loss or damage to the goods and no claim shall lie against the Seller even in case of any delivery to a wrong person. However, all documents including Delivery Challan, gate pass etc. shall be only in the name of the Tenderer / purchaser and not any authorized representative, unless otherwise agreed by the seller.
14. All notices and communication shall be deemed to have been received and accepted by a bidder if posted or emailed or sent on Whatsapp to the address given by the Bidder in this Form.

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15. The Purchaser / Tenderer / Bidder shall in no case have any claim / dispute / rights against the e-Auctioneer or any other person and **the entire exercise of tendering / disposal, etc. is directly between the Seller and the Tenderer / Bidder / Buyer.**
16. **Bidders have to complete the work and remove all the salvage within 20 days from the date of issue of the sale order. In the event of any delay, the purchaser / bidder shall be liable to pay demurrage @ Rs.2,000/- for each day until removal of the entire goods unless otherwise agreed by the seller.**
Also, in case the Highest Bidder fail to lift the salvage / withdraws from lifting the salvage, we will at our discretion be free to dispose of the remaining / complete lot at his risk, cost and responsibility. We will have the option to forfeit the entire amount deposited with us and the Seller. No responsibility for the material lying at the Site after issue of the Sale Order will be taken.
17. This Sale is directly in between the Seller and the Buyer / Bidder / Purchaser without any liability of the eAuctioneers. Accordingly, the sale shall be subject to the exclusive jurisdiction of Chandigarh Courts only without holding the eAuctioneers liable and party to any claim.
18. No blasting / control blasting would be allowed. Safety of work at site and labors, tools & plants are responsibility of the bidder as directed by the Seller.
19. Any damage to adjoining / other property / structures / machinery and other machinery related material, electrical equipment's and fittings / assets etc. (whether belonging to the seller or not) shall be recovered from the bidder / contractor.
20. The eAuction will be conducted as per CVC Guidelines

Note:

1. **e-Auctioneer's reserves the right to restart the e-Auction at any stage in case of IT/ Server Breakdown or any kind of technical fault/failure related to web portal i.e. www.rlasalvage.auction**
2. **e-Auctioneer's reserve the right to cancel the eAuction at any point of time without assigning any reason thereof. However, under these circumstances, the full amount of EMDs will be returned to the Bidder. The EMD will not attract any interest.**

Biding Instructions:-

1. All participants are requested to register themselves on our website i.e. www.rlasalvage.auction to participate in the bidding event before/on last date of submission of Tender Form.
2. **To qualify for the e-Auction, kindly provide the dully filled in e-Auction form along with the required documents and EMD.**
3. After getting clarification on your submitted documents and the EMD, we will activate your Account for the e-Auction and you will be able to place bid. _

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For unregistered bidders, the Bidders can register themselves on <https://rlsalvage.auction/signup.php>

4. During the bidding if anybody places a successful bid in last Five minutes, the ongoing bidding event will automatically increase by five minutes.

Terms & Conditions of the e-Auction:-

1. After the Result Declaration, successful bidder gets the sale order subject to approval from the competent authorities.
2. **On receipt of the sale order, successful bidder shall submit the balance amount other than EMD within 5 working days.**
3. Successful bidder shall lift the complete salvage within 20 working days of issue of the sale order.

Payment Terms: -

1. **All charges incidental to loading and lifting of material such as loading, lifting, transportation etc. will be borne by the purchaser.**
2. Bids are **Exclusive of taxes** which will be payable at the rates prevailing at the time of lifting of salvage.

Liability of Auctioneer: -

R. L. Agarwal Salvage Solutions LLP is an Auction Firm and we are just providing platform to the sellers to sell their material at their request. 'R. L. Agarwal Salvage Solutions LLP' is not the actual seller therefore takes no responsibility whatsoever including quantity / quality / documentations of the material on sale and hence will not be liable for any loss to the Seller or the Buyer by business, revenues, profit, costs, direct and incidental, consequential or punitive, damages of any claim. Buyer agrees to have discussed all the related matter regarding any transactions and have understood in full that we provide sources of supply or enquiries / leads for supply and have nothing to do any further especially with regards to quality, quantity, warranty, guarantees, delivery schedules, payments, rejections, transportation, legal laws and regulations to be followed from time to time and it is fully understood that the sale is on "As is Where is basis", "Whatever It Is" and "No Complaint Basis".

The eAuction is being carried out without prejudice and without any admission of liability under the Insurance Policy.

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Note- All entries compulsory*****

DECLARATION

DATE:

To
R.L Agarwal Salvage Solutions LLP
Plot No.18, Block- C2,
Sushant Lok Phase-1,
Gurgaon (NCR Delhi) 122002,

Dear Sirs,

I / We, the bidder/s do hereby state that, **I/We have read the entire terms and conditions** of the online auction form for Sale including the liability clauses and understood them fully. **I / We, hereby unconditionally agree** to confirm with and to be **bound by the said terms and conditions and agree** to take part in the e-Auction.

I / We further declare that I / We intend to purchase the above-referred material for our own use / business and that the information revealed by me / us in **this acceptance form is true and correct to the best of my/our belief**. I / We understand and agree that if any of the statement/information revealed by me / us is found to be **incorrect and/or untrue**, the bid / s submitted by **me / us is liable to be cancelled** and in such case the EMD / Earnest Money Deposit paid by **me / us is liable to be forfeited** by the seller and the seller will be at liberty to annul the offer made to me / us at any point of time.

I / We also agree that after my / our offer / bid placed by me / us for purchase of the material is accepted by the seller and if I / **we fail** to accept or act upon the terms & conditions of the offer letter or am / are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or **fail to fulfill** any / all the terms & conditions of the auction form and offer letter, the **EMD** (Earnest Money Deposit) and any other monies paid by me / us along with the e-Auction and thereafter, are liable to be **forfeited** by the seller and that the seller has also a right to proceed against me / us for specific performance of the contract, if so desired by the seller.

The decisions taken by representatives of seller shall be binding on me.

I also undertake to abide by the additional conditions if announced during the auction including the announcement of correction in form and/or additions or deletions of items being offered for sale.

Company / Firm / Person / concern / in whose name the material is/are to be purchased

Contact Person(s) _____

Designation _____

(In case of company/firm, give, in addition, names of key Directors/ Partners)

Address

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GST No. _____ PAN No. _____

Phone No. _____ Mobile No. _____

E-Mail _____

e-Auction Item	RTGS/NEFT/DD No.	Bank Name	Branch	Dated	EMD Amount

Company Name	Bank Name	Branch	Account No	IFSC Code

Signature of Authorized Signatory with Name and Seal

NOTE: - Participants are requested to submit the complete e-Auction form along with declaration dully self-attested.

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