

SPECIAL TERMS & CONDITIONS

- ALL CONTRACTS/TRANSACTIONS ENTERED INTO BY THE BUYER/BIDDER ARISING OUT OF THIS E-AUCTION SHALL BE GOVERNED BY THE INTEGRITY PACT AVAILABLE ON OUR WEBSITE, www.mstcindia.co.in
- THE EAUCTION SALE IS GOVERNED BY THE GENERAL TERMS & CONDITIONS (GTC), BUYER SPECIFIC TERMS & CONDITIONS (BSTC) AND SPECIAL TERMS & CONDITIONS (STC) OF THE E-AUCTION. IN CASE OF ANY CONFLICT OR DIFFERENCES AMONG ANY PROVISIONS OF GTC, BSTC & STC, THE PROVISIONS OF STC WILL SUPERCEDE OTHERS IN THE PARTICULAR E-AUCTION
- THE TERMS & CONDITIONS INCLUDING THE LIST OF MATERIALS APPEARING ON THE DATE OF E-AUCTION IS FINAL AND BINDING ON THE PARTICIPANT BIDDERS. THE SAME MAY PLEASE BE DOWNLOADED FOR ANY FURTHER REFERENCE.

This supersedes the General Terms and conditions:

1. **Office of Official Liquidator, Bangalore.** the Owner / Seller will be hereinafter referred to as OL, BANGALORE and MSTC Ltd., the Selling Agent of Principal will be hereinafter referred to as MSTC. Wherever the words Buyer, Purchaser, Successful Bidder are indicated, it will be referred to as Successful Bidder.
2. **VALIDITY OF BIDS:** All bids will be valid for acceptance by MSTC for a period of 60 (Sixty) calendar days from the date of closing of e-Auction (excluding the date of closing of e-Auction). In case the 60th day falls on a holiday or remains closed for MSTC/Principal, such bids will be deemed to be automatically extended to be valid up to the next working day of MSTC/Principal.
3. **INSPECTION**
3.1 Inspection: The intending bidder or his authorized representative may inspect the materials as per the schedule mentioned above, between **11.00 hrs to 16.00 hrs on 23.12.2020, 24.12.2020, 28.12.2020 to 30.12.2020** at the following location

LOT NO – 1 at 1st, 3rd and 4th Floor of Godown of this office situated at No.54/3, 1st Cross, Egipura Main Road, Viveknagar, Bengaluru – 47.

LOT NO – 2 at 12th Upper floor, (Mezanine floor) O/o the Official Liquidator, High Court of Karnataka, Raheja Tower, M.G.Road, Bengaluru – 01.

with the prior permission from, Principal. The detailed description of all Lots including list of spare parts, if any, are available at site.

3.2 Contact Details:

For Asst. OL – 9480524273, 9880658360, 9742996338

For MSTC Limited – 9453188305.

4. **4.1** The description/quality indicated are approximate and furnished to enable bidders to quote their rates. Bidders are advised to quote their rates only after inspection of items at site. But neither the sale could be invalidated nor the bidder can make any claim/compensation whatsoever on account of any defect in description, deficiency in the quantity and quality. Notwithstanding anything contained in the e-Auction sale notice or advertisement issued as to description and particulars of material put up for sale, the sale is on 'as is where is basis' only. Principal / MSTC, do not give any assurance or guarantee that the materials to be delivered will adhere to notice or advertisement or list. No plea or misunderstanding or ignorance or conditions put forth subsequent

to any confirmation of sale shall be accepted. The principle of 'CAVEAT EMPTOR' (let the buyer beware) will apply.

4.2 Where the Materials are sold in LOT or not by Nos. or units and weight in the event of the lot or lots being found to be deficient in quality, quantity, size measurements, Number or weight as stated in the catalogue, purchaser shall have no claim on OL, BANGALORE/ MSTC for refund of the whole or any part of the purchase money or for loss of profit or interest or any other damages. OL, BANGALORE / MSTC does not give any warrantee or guarantee for the quality, chemical composition of each individual items in the lot or about the end use or fitness for a particular purpose.

5. Conditional offers will not be accepted / entertained.
6. **6.1** Goods/Equipment will be sold in 'as is where is' condition and the whole items shall be taken delivery from the site by the successful bidders with its faults, errors in description if any.
6.2 The quantity against each Lot is approximate and no guarantee can be given regarding actual tonnage in the Lot. Successful bidder will have to lift the entire quantity as per the Tonnage given against each Lot. Shortfall in quantity will not be made up and value for shortfall would be refunded. OL, BANGALORE exercises the authority to offer excess quantity upto 25%. In other words, excess quantity upto 25% of the declared quantity can be offered at the same rate. Value for excess qty (upto 25%) in the Lot over and above the weight indicated in the e-Auction Catalogue shall have to be paid by the purchaser to the owner directly before lifting the materials within the stipulated time with intimation to MSTC LTD for any excess Delivery made.
7. The items shall remain in every aspect at the risk of the buyer from the time of acceptance of his offer. Principal / MSTC will not undertake any liability whatsoever for the safe custody, protection or preservation after the sale has been confirmed. Delivery of the lots as put up for sale, subject to change by nature's wear and tear, will be affected by the company. No complaint regarding quality or mismatched description for the materials sold will be entertained once the bid has been accepted. The Bidder Shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint / representation will be entertained by MSTC/Principal in this regard.
8. **TAXES**
8.1 GST: GST as per the prevailing tariff wherever applicable at the time of delivery on the sale of materials covered under this e-Auction shall be payable by the successful bidders directly to Principal at the time of taking delivery of materials. The present rate of GST applicable is indicated in this e-Auction list.
GST rates as indicated in this e-auction catalogue are only indicative. Actual GST rates as applicable on the date of lifting shall be applicable. Bidders are required to satisfy themselves about GST rate through their own sources/means before bidding in this e-auction and any discrepancy should be intimated to MSTC / Seller at least one working day prior to the e-auction. No complaint from any bidder thereafter, regarding any variation will be entertained after the e-auction goes on live floor. Nonpayment of sale proceeds on the ground of any discrepancy of GST rate will be treated as default and action as deemed fit including but not limited to forfeiture of EMD/SD will be taken against the bidder.
9. **Earnest Money Deposit:** It is the responsibility of the Bidders to check the status of their bids after the closing of the e-auction and pay the EMD (Earnest Money Deposit) amount accordingly. EMD payable within 7 (SEVEN) calendar days from the date of closing of e-auction, excluding the date of closing. The bidder has to deposit EMD equivalent to 25% (excluding taxes & duties) of quoted Basic value of the confirmed lots through e-payment gateway link only. Buyer has to inform the details such as amount transferred, date of transfer, buyer's bank name, UTR No., Auction No., Lot No., payment type such as EMD, Balance Material Value etc. to the dealing Official **mobile no: 8277125008** by email ol-bangalore-mca@nic.in on the same day of the date

of transaction failing which the Login of the party will be deactivated in addition to other actions as deemed fit and the offer will stand withdrawn.

For STA Lots, no EMD is to be submitted till Online Approval is given by the Seller. 25% (excluding taxes & duties) of the Bid value has to be paid as EMD through e-Payment as detailed above within 07 days from the date of receipt of Online Approval for STA Lots. Failure to do so, shall result in de-activation of Buyers Login in addition to other action as deemed fit.

10. ISSUANCE OF SALE ORDER/ACCEPTANCE LETTER: On receipt of EMD paid through e-payment gateway in favor of MSTC Limited, an Acceptance Letter will be issued by MSTC for sold lots.
11. PAYMENT: In case of sold / confirmed lots the buyer will have to deposit balance material value within 15 (FIFTEEN) calendar days from the date of Sale Order/Acceptance Letter (excluding the date of issue), as per the following manners:

The balance amount (after deducting the EMD and service charge amount payable to MSTC) plus applicable GST and other charges if any must be paid in favor of seller on above given Bank Account details of seller.

Bank Details of OL Bangalore

Bank Account No- 0041002100027797

IFSC Code- PUNB004100

Bank Name- Punjab National Bank,

Branch Name/Code- Hudson Circle/0041.

The buyers have to make payment from their own account only & Immediately after making payment Buyer has to inform the details such as Amount transferred, Date of transfer, Buyers bank name, UTR No., Auction No., Lot No. etc to the Seller whose e-mail id is appearing in the Auction Catalogue & also to MSTC on **04.01.2021** MSTC shall issue the sale Order/Delivery order only upon requisite confirmation of RTGS/NEFT payment receipt from Seller i.e. OL, BANGALORE. Delivery order will be issued by MSTC only on receipt of confirmation from OL, BANGALORE regarding receipt of balance payment at their end. MSTC will not be responsible for delay in issue of Delivery Order, if communication from OL, BANGALORE regarding receipt of balance payment is delayed .OL, BANGALORE will take decision at its end regarding waiver of ground rent, if any, in case of delay in communication to MSTC from OL, BANGALORE regarding receipt of balance payment.

Service charge amount must be deposited to MSTC LTD through e-payment gateway link only. Buyer has to inform the details such as amount transferred, date of transfer, buyer's bank name, UTR No., Auction No., Lot No., payment type such as EMD, Balance Material Value etc. to the dealing Official **mobile no: 8277125008** by email ol-bangalore-mca@nic.in on the same day of the date of transaction. NO OTHER MODE OF PAYMENT IS ACCEPTED OTHER THAN ONLINE PAYMENT. Any statutory variations of rate of Taxes/Duties are to be borne by the purchaser.

In case of delay, **late payment charge @ 1% per week will be charged upto 2 (TWO) weeks only** and thereafter the EMD will stand forfeited without any notice. In case, the last day of payment happens to be Holiday for MSTC or Banking Institutions, the next working day will be taken as the day of payment without late payment charges.

12. DELIVERY

12.1 DELIVERY TERMS: The Delivery Orders will be issued after receiving of the above mentioned payments. Delivery has to be taken **within 30(Thirty) calendar days** from the date of SALE ORDER/ACCEPTANCE LETTER (excluding the date of issue) or as per the schedule issued by OL, Bangalore and the same includes the time period required for realization of the

DD/POs. The delivery of material will be given after realization of the DD/PO/BCs. In case of delay, Ground Rent will be applicable. In the 1st week, the ground rent will be payable @ 1% per week or part thereof on the value of entire lot even if lifted in part. In the 2nd week the ground rent will be payable @ 2% per week or part thereof on the entire value of the lot.

Further extension of the delivery period may be given, as a special case, at the discretion of the Competent Authority, Principal, with or without additional ground rent. If the last date of delivery falls on a Holiday for Principal, then the next date of delivery will be the immediate next working day of Principal.

In the event of non removal of sold material after expiry of time allowed in the relevant order and subsequent extension thereof, if any, the principal/Owner of the material Shall have the right to re-sale the said material as also to forfeit all the amount paid by the defaulting buyer in respect thereof. The Principal however, in its discretion give the buyer further extension beyond the time stipulated for taking delivery of the materials in exceptional circumstances and/or relief against payment of further ground rent in part or in whole.

12.2 At the time of delivery, the actual quantity may vary from the quantity mentioned in the Delivery order to the tune of +/-25%. The customer has to lift the additional quantity after making the requisite payment through e-payment gateway link to MSTC. No segregation allowed inside the premises of OL, BANGALORE, Weighment recorded at OL, BANGALORE weighbridge will be final wherever quantity is indicated by weight basis.

13. **13.1** No delivery of materials will be given on Sundays and holidays observed by Principal. Materials will be delivered between 08 30 hrs to 14:00 hrs on any working day. The purchaser should intimate in writing two days in advance as to when vehicle will come for taking out the materials. The material will be delivered only to the successful bidder or their authorized representatives against presentation of e-Auction Identity Card issued by MSTC. If the successful bidder desires to authorize a representative or an agent for delivery, in such case the bidder Shall produce suitable Power of Attorney or authorization letter for each lot separately duly attested by a Notary Public authorizing his representative or agent to lift the materials from Principal.

13.2 If any costlier/foreign materials are found mixed in the Lot or it is noticed some other materials whether it is Machine or equipment or any other Items other than the Items mentioned in the e-Auction Catalogue. OL, BANGALORE reserves the right to withdraw (or unload from the vehicle of the successful bidders in case it has been loaded by oversight) at the time of Delivery.

14. **14.1** The successful bidders shall bring their own labour, material handling and transport facilities such as tractor with trolley, JCB, lorry etc. to load the material and take the material to their required destination on their own transport at their own cost. The purchasers/Successful Bidders should bring their own tools, jigs, fixtures and engage labour in removing the foundation of the machineries which are in erected conditions at their own costs. For any welding/cutting works, prior permission to be taken from Principal.
15. The successful bidders Shall, at the time of taking delivery of the waste oil, batteries, non-ferrous metals, etc., produce the original letter of valid registration issued by STATE POLLUTION CONTROL BOARD /CENTRAL POLLUTION CONTROL BOARD/Ministry of Environment & Forest, Government of India, for making an endorsement of transaction as required by the State Pollution Control Board.
16. In mixed lot, picking items at random is not allowed. Loading should be done as a whole without choosing and picking. No packing, sorting, cutting or breaking of goods or materials sold will be permitted unless otherwise it is specified. Breaking, Cutting will be allowed to the extent necessary for facilitating loading into vehicles as per the discretion of OL, BANGALORE officials. OL, BANGALORE at its discretion may provide (subject to availability) fork lift facility for easy loading and also to speed up clearance operation after payment of hiring charges to OL, BANGALORE (to be decided by OL, BANGALORE).

17. SALE OF ITEMS / LOTS COMPRISING HAZARDOUS WASTE:

- a. Sale of Hazardous waste Items will be governed by the following procedures in addition to Guidelines / Notifications issued by the Central Pollution Control Board (CPCB) / Ministry Environment & Forests (MOEF) From time to time:
- b. Sale of Old Batteries/Lead Acid Batteries will be governed by the Batteries (Management & Handling) Rules, 2001 and its subsequent Amendments and Sale of e-Waste will be governed by E- Waste (Management and Handling) Rules, 2016 and its subsequent Amendments. As per KSPCB directives successful vendor site will be inspected and audited by OL, BANGALORE officials before effecting delivery of items. Buyer shall enter quantity of E-waste in pass book. Buyer shall submit Annual returns form to the seller .Buyer shall submit manifest form to the seller.
- c. Sale of other Categories of Hazardous Waste Items will be governed by the Hazardous Wastes (Management, Handling and Tran boundary Movement) Rules, 2016 and its subsequent Amendments and/or their relevant statutory Act/Rules.
- d. The Bidders must submit a Notarized Copy of the Valid Registration Certificates issued by the State (or Union Territory) Pollution Control Board (PCB) and produce the same to SELLER at the time of taking delivery of the materials, failing which their bid will be liable for rejection.
- e. In case of 3 Categories, namely Lead Acid Batteries, Used/Waste Oils and Non Ferrous Metal Wastes, in addition to submitting necessary Valid Registration from the State PCB, the Bidder must also submit a Notarized Copy of the Valid Registration Certificate from CPCB (or MOEF) also, failing which their bid will be liable for rejection. Bidders may note that CPCB regularly displays the list of their valid Registered Parties for these items on their Website, namely <http://www.cpcb.nic.in> and the bidders may like to verify the same before submitting their Bid. The various categories and definitions of the non-Ferrous Metal Waste are given in the relevant Schedule of the Hazardous Wastes (Management, Handling and Trans-boundary Movement) Rules, 2016 as amended by the Government by subsequent Amendments.
- f. The bidders Shall be responsible for ensuring that all Registration Certificate issued by State PCB/CPCB/MOEF are kept valid for the entire period of the contract, if awarded to them, as well as the period of processing such Hazardous Waste Item by them. SELLER/MSTC as its sole discretion may ask the Bidder to extend the validity period of their Registration Certificate for a suitable period as deemed fit by SELLER/MSTC and in such event the Bidders Shall be bound to do so, failing which their Bid/Contract may be rejected/cancelled at the sole discretion of SELLER/MSTC and no complaint in this regard will be entertained from the Bidder.
- g. In case of sale involving inter-State movement of goods, the Buyer Shall also submit a No objection Certificate (NOC) from his concerned State PCB and KSPCB (Karnataka state pollution control board) with both states to the SELLER before taking delivery, failing which the Buyer will be responsible for all the consequences and the SELLER Shall take further decision as may be deemed fit by them. As per KSPCB directives successful vendor site will be inspected and audited by OL, BANGALORE officials before effecting delivery of items. Buyer shall enter quantity of Hazardous waste in pass book. Buyer shall submit Annual returns form to the seller .Buyer shall submit manifest form to the seller.
- h. SELLER/MSTC reserves its right to demand copy of any other document/License/ Certificate issued by any Statutory/Govt. Authority in favour of the Bidder, if required, under any Statutory or State/Central Government Act/Law/Order/Rules, etc.

- i. For Hazardous Items requiring Pollution Control Board (PCB) Registration Certificate from the State or Central Govt. or both (as the case may be), if the successful Bidder has/had a valid certificate which expired 30 (thirty) days before the date of opening of e-Auction, he must submit along with the EMD, a copy of the expired Certificate and a copy of his Application to the concerned statutory Authority for extension with a proof of submission of such Application. Further he must submit copy of valid Certificate within 15 (fifteen) days from the date of closing of E-Auction, failing which his Bid will be treated as invalid. Such Certificate must remain valid/extended till the period of processing of material after delivery. It will be deemed that the Bidder have read and understood and undertake to abide by all the provisions of the Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008 and subsequent Amendments issued by the statutory Authorities.
18. The used/waste oil shall be taken delivery in as is where condition is and separation of Oil & water etc. Shall not be allowed at site. Principal / MSTC reserves the right to accept / reject and cancel any bid, amend the quantity under any lot or withdraw any lot at any stage under this e-Auction sale after acceptance of bid / issue of sale order / deposit of full sale value by the bidder, without assigning any reason thereof and the value of such material if paid for, Shall be refundable. Principal / MSTC Shall not be responsible for any damages / loss whatsoever to bidders on account of such withdrawal, at any stage from the e-Auction sale.
19. Principal / MSTC will not be in any way responsible for failure to deliver the materials due to cause beyond their control such as strike, lockout, cessation of work by laborers, shortened hours, act of GOD or other causes or other contingencies whatsoever. The buyer shall not be entitled to cancel the contract and the period of delivery shall automatically get extended proportionately.
20. **20.1 CONDUCT DURING DELIVERY:** Buyers Shall solely be responsible for movement and proper behavior of their deputies, agents, and labourers within Principal premises. If any damage is caused to the company's property, the buyer is responsible to make good such damage to the satisfaction of Principal, and the decision of Principal in this regard shall be final and binding. Collection / lifting of lots/ materials within OL, BANGALORE premises are subject to random check by OL, BANGALORE authorities.

20.2 Purchaser and his men are subject to the security rules of OL, BANGALORE in force while in OL, BANGALORE premises. The Purchaser's workman, agents or representatives shall not commit any nuisance, theft or indulge in any anti-social activities in the premises and the purchasers shall be responsible for good conduct, safety and discipline of his workman. In case of any breach, delivery will be suspended and OL, BANGALORE, reserves the right to initiate suitable action as deemed fit, which includes legal/criminal action.
21. **ACCIDENTS ETC. TO BUYER'S LABOURER:** Principal / MSTC will not at any point of time be responsible for any injuries caused due to accident within the factory premises or at the place of work salvage yard and the bidder will make proper arrangement for medical attention and treatment to his labour representative. The buyer will be solely responsible for any claim arising out of the employment, injuries to laborers in the course of employment under any statute. It is the responsibility of the buyer to provide necessary safety appliances (like hand gloves, boots, etc.) to the laborers who are engaged for handling of the goods. Any minor injury/major injury/death/OL, BANGALORE is not liable to pay any compensation to his workmen. It is understood that and also let the buyer/purchase/bidder is aware that OL, BANGALORE is fully indemnified in this regard.
22. **BLACKLISTING :** If it is found that the bidder is not following the terms and conditions of payment / delivery or other conditions of the e-Auction and also indulging in any malpractices either himself or by his agents, deputies or observer, such bidder are liable to be blacklisted and appropriate action will be taken as deem fit by Principal / MSTC.

23. In the event of any dispute in connection with this sale, the decision of Principal / MSTC Shall be final and binding on the parties to the e-Auction sale. Further any such dispute, doubts or differences of opinion arising at the time of Payment or Delivery, bidders shall agree and abide by the decision of Principal / MSTC.
24. The purchaser shall bring their own bags and boxes, cases or their receptacles for the removal of the auctioned items and shall be responsible for loading, weighing of materials under supervision of authorized official of the company.
25. No interest will be paid to the purchaser on the amount paid or deposited by him and on the amount refundable to him, if any.
26. **Adjudication:**
 - 26.1 Any dispute arising between the buyer and OL, BANGALORE, Shall be decided by the Head of OL, BANGALORE, and in the case the Head of OL, BANGALORE, is unable to arbitrate then by such officers of OL, BANGALORE or any other person as the Head of Organization may appoint. The decision of the arbitrator shall be final and binding on the parties subject to the provisions of Indian Arbitration Act and Rules frame hereunder shall apply.
 - 26.2 Any Dispute arising out of contract shall be decided by the Court in Bangalore and by no other court. The court in Bangalore shall have exclusive jurisdiction to adjudicate upon any such disputes.
27. Any auctioned materials shall not be sold or parted with to any of the employees of Principal / MSTC.
28. In the event of failure on the part of the successful bidder to fulfill his contractual obligations, OL, BANGALORE /MSTC reserve the right to debar such bidder from participating in any future e-Auction program on behalf of OL, BANGALORE.
29. Resale is not permissible. Sale Order will be issued in the name of the Original Buyer as recorded in the bid sheet. Any further correspondence will be only with the buyers name and address as recorded in the Bid Sheet.
30. OL, BANGALORE /MSTC reserves the right to accept/reject any bid, amend the quantity under any lot or withdraw any lot at any stage under this e-Auction sale after acceptance of bid/issue of Acceptance Letter/Sale Order/Delivery Order/deposit of full sale value by the bidder, without assigning any reason thereof and the value of such material if paid for, shall be refundable. OL, BANGALORE /MSTC shall not be responsible for any damages/loss whatsoever to bidders on account of such withdrawal, at any stage from the e-Auction sale.
31. The terms and conditions are supplementary to the remedy available under the law.

Schedule of Items to be sold:

Old books and records and files