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| **Event Information File**  **Max Speciality Films Limited- Ocean Freight Reverse Auction- JUNE,2016** |

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| 1.0 Bidding Event Information |

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| **Description:** | **Ocean Freight** |  | **Bidding Date:** | **8th JUNE, 2016.** |
| **Number of Online Lots:** | **48** |  | **Bidding Open:** | **10:00 AM** |
| **Bid Currency :** | **USD** |  | **Scheduled Bidding Close:** | **14:00 PM** |

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| 2.0 Contact Information | | |
| * 1. **Buyer Contact** | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | **Max Specialty Films Limited.**  Name: **Ritesh Trikha**  Phone: +91-9876002323  Email: ritesh@msfl.in |  | | |  |  | | --- | --- | |  |  | | | |  |  | | --- | --- | | Name : **Navneet Singh**  Phone : +91-9876754636  Email : navneet@msfl.in |  | |

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| 3.0 Bidding Process | |
| * 1. **Lot Structure** | There are **48 Lots available** for Bidding.  40’ – 32 Lots & 20’ – 16 Lots. |
| * 1. **Auction Type** | Reverse Auction Rank Only. |
| * 1. **Event Timing** | Kindly ensure that you have logged on to the Event by **09:45 AM on Wednesday 8th June, 2016**. **Bidding for 40’ containers** shall start at 10:00 AM and **each lot will run for 5 minutes**. However, the closing of the lot depends on the Bid Time Extensions as explained in point 3.06. |
| * 1. **Price Basis** | The price basis shall be the price per USD. |
| * 1. **Starting Initial Price** | The quotations submitted by you will be your Initial prices. This means that your first price for each lot should be the same that you have provided during your quotations. |
| * 1. **Market Feedback** | Buyers would be able to view **their Rank in** the market. |
| * 1. **Bid Time Extensions** | If there is a bid submitted in last 2 minutes of a lot and if this bid displaces any of the top 4 positions (i.e. Rank 1,2,3 and 4), then the bidding clock resets and you will see the remaining time as 2 minutes. This will keep on happening until there is no bid in last 2 minutes displacing/ changing any of the top 4 positions/ Ranks. This will give an equal chance to all the suppliers to respond to the new price in the online market place. |
| * 1. **Support** | If you have submitted a wrong bid / abnormal amount bid and you cannot support that price, please call us immediately and we shall be happy to assist you by removing the same. You can also send us a message in parallel through the online message board/ email. If you lose your internet connection or have a problem with your computer, please call us. We shall be happy to surrogate you throughout the Event.  **We strongly recommend you NOT to wait until the last seconds or minutes of the lot to place a new bid or your best price. YOU MAY NOT HAVE A CHANCE TO SUBMIT/ REVISE YOUR PRICES, once the Lot is closed.** |
| * 1. **Bid Decrement & Bid Buffer** | The Minimum Bid Decrement is set as **20 USD**. This means that in order to be competitive, the suppliers must decrease their bid by 20 USD. **However you can decrease by higher price also.**  Bid Buffer The market-leading bid is protected by **10 USD** on higher and lower side. |
| * 1. **Tie Bids** | Tie bids are NOT allowed. This means that 2 suppliers cannot enter the same price in the market-place. |
| * 1. **Bid Direction** | **Bidding direction is Downwards only. This means that, if you have submitted a bid once, you cannot increase the Price.** |
| * 1. **Bidder Preparation** | Once invited to participate new vendors will be required to train to learn how to bid using the technology. This telephone training includes a review of bidding formats, rules for the online marketplace, and practice in a "mock" bidding event |
| * 1. **Preparing Bids** | It is recommended that vendors determine in advance their starting bid, bidding strategy, and the lowest bid level for each lot at which they would be willing to supply. While the event remains in an Open, or Overtime status, vendors will be permitted to submit an unlimited number of new, more competitive bids into the marketplace in response to market competition. |
| * 1. **Surrogate Bidding** | Vendors who do not have access to the above hardware and software requirements should contact the Buyer to discuss bidding alternatives. |

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| 4.0 Post Bid Steps & Award Decisions | |
| * 1. **Award Decisions** | Max Speciality Films Limited intends to award the business on a low-bid basis, so suppliers are encouraged to bid competitively. Max Speciality Films alone will select the awarded suppliers from the bids in this event. The price matching bid does not automatically become the winning bid. Suppliers should not take any actions basis completion of event Max Speciality Films Limited would access all qualification criteria & would place order accordingly. You are requested to wait for MAX Specialty Film Limited’s Formal Clearance / PO before working on next steps |
| **4.02 Terms & Conditions** | All other terms & conditions are as per the attached RFQ- T&C Sheet. |
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