

• 1) Date of Inspection:

Before Two Day from Date of Auction 8.00 am to 06.00 pm
at Maharashtra seamless limited locations, Pipe Nagar, 17 B K G Road, village sukeli, District -Raigad
(Maha)-4021026

• 2) Date of e-Auction:

Or till the auction is over as per terms and conditions of e-auction

• 3) Payment Terms:

1. 25% of the sale value has to be paid in Name of Maharashtra seamless Ltd (MSL) 402, Sarjan Plaza, 100 Dr. annie Besant Road Worli. Mumbai-18 directly within 2 days from the last date of auction i.e. on or before ~~05-10-10~~ through PO / DD/RTGS favouring Maharashtra seamless Ltd (MSL) 402, Sarjan Plaza, 100 Dr. annie Besant Road Worli. Mumbai-18 payable at State Bank of Patiala/HDFC Bank Mumbai-21. However, Maharashtra seamless Ltd cash office will also accept cash up to Rs.50, 000/- for each lot from 9.30 hrs. to 15.30 hrs. Only. In case of delay, late payment charge @Rs200/- per M.T. for Pipe End Cutting/ melting & @Rs500/- per M.T for Commercial Pipes shall be charge extra in the Rate without any Notice to The Customer. And Balance 75% Amount has to be paid within 7 days.
2. Delivery shall be given against full Payment of Material Only.
3. Time Limit of Material Delivery as given below.

LAST DATE FOR REMITTING EMD:	Same Day
LAST DATE FOR MAKING PAYMENT WITHOUT PENALTY: Qty below 100 M.T. Single Party	Within 10 Days
LAST DATE FOR MAKING PAYMENT WITHOUT PENALTY: Qty above 100-150 M.T. Single Party	Within 15 Days
LAST DATE FOR MAKING PAYMENT WITHOUT PENALTY: Qty up to 150- 200 M.T. Single Party	Within 20 Days
LAST DATE FOR MAKING PAYMENT WITHOUT PENALTY: Qty above 200 M.T. Single Party	Within 25 Days

4) PAYMENT TERMS FOR STA (SUBJECT TO APPROVAL) LOT:

1. In case the price is accepted on subject to approval (STA) basis, the concerned bidder will have to pay an EMD equivalent to 10% of the total STA sale value within a period of 7 days from the date of issue of e-mail intimation in favour of the seller. On approval of STA price by the seller within a period of 2 (two) weeks from the closing date of e-Auction through email, the bidders will have to pay remaining 15% EMD within a period of 7 days from the date of approval of STA lot and remaining sale value along with taxes and duties will have to be paid within a period of 10 calendar days from the date of STA price approval in favour of the seller in the manner mentioned above. (To Check By Sh. Shiv Kumar Ji)

• **5) Delivery Terms:**

1. Last date of material delivery without penalty is as above.
2. If Customer is not Deposited Payment of Material within stipulated time than penalty shall be Imposed @Rs 200/- per M.T. on Pipe Cutting/ Melting Scrap/ERW rejected Pipes and @Rs 500/- Per M.T. on Commercial Pipes, Extra for the delayed period/ Non-Lifting Qty without any Notice to the Customer.
3. If delivery falls due on a MSL public holiday, the delivery shall be affected on the following day. Materials sold but not removed Because Payment not Deposited by the Customer to MSL within the specified date will become the property of MSL and it will have the right to dispose of such goods in any manner as they may deem fit without any notice.
4. Weighment recorded on the weighbridge at MSL will be considered as final and complaint regarding discrepancy in weighment of material after the lorry leave MSL premises will not be entertained.
5. MSL reserves the right to Accept/Reject/withdraw any lot at any Stage from the Sale after Acceptance of Bid/ issue of sale order/Deposited of full Value of Material by Buyer.
6. Notwithstanding anything contained in the auction sale notice or advt. issued as to description and particulars of material put for sale, the sale is on ~as is where is~ basis only. MSL do not give any assurance or guarantee that the materials to be delivered will adhere to notice or advt. or list. The purchaser shall have to satisfy himself on inspection of the lots as to what they contain and make his/her offer accordingly. 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 be aware) will apply.
7. The goods after confirmation of sale is left at MSL will remain at the sole risk and responsibility of the buyer. MSL 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; exposure to atmospheric condition will be affected by the company. No complaint regarding quality or misdescription for the materials sold will be entertained once the bid is accepted.
8. Taxes and duties: VAT/CST/Excise duty (as the case may be) as per the prevailing tariff wherever applicable at the time of delivery on the sale of materials covered under this auction shall be borne by the successful bidders. Income Tax at Source: In view of the collection of tax at source for sale of scrap under Section 206C of the Income Tax Act 1961, Income Tax is applicable on sale of scrap @ 1% (on total material value including Excise Duty, Sales Tax & Surcharge) plus surcharge @ 10% on Income Tax.
9. MSL 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 be proportionately extended accordingly.
10. Conduct during delivery: Buyers shall solely be responsible for movement and proper behavior of their deputies, agents, and servants within MSL premises. If any damage caused to the company's property, the buyer is responsible to make good such damage to the satisfaction of MSL and the decision of MSL in this regard shall be final and binding.
11.) Accidents etc. to buyers laborers: MSL 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 bidder 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 bidder to provide necessary safety appliances (like hand gloves, ammunition, boots etc) to the laborers who are engaged for handling of the goods.
12. **Blacklisting:** If it is found that the bidder is not following the terms and conditions regarding payment/delivery or other conditions of the 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 MSL.
13. In the event of any dispute in connection with this sale, the decision of MSL shall be final and binding on the parties to the auction sale. Further any such dispute, doubts or differences of opinion arising at the time of payment of delivery, bidders shall agree and abide by the decision of MSL.
14. 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.
15. Goods in each lot are sold ~as is where is basis~ and as such no guarantee is given as regards to sizes, quality and/or weight. Description of any lot is given by way of identification thereof only and the use of such description shall be construed as sale by description.

16. All quantities by either weight or measurement as mentioned in the auction sale catalogue are approximate. The payment must be as per actual counter weight. If the delivery of actual quantity in any lot exceeds the quantity indicated in the auction sale catalogue, the actual delivery qty shall be restricted to the declared qty in the catalogue. MSL reserves the right to retain the excess qty material in the lot at its discretion. If the quantity in a lot on actual weighment of count is less than the announced qty as indicated in the auction material list, MSL will not make good the deficiency under any circumstances. The purchaser thereof will be entitled to obtain a refund for the undelivered qty at accepted rates. No interest will be paid on the amount of short delivered quantity.
17. No packing, sorting, cutting or breaking of goods or materials sold will be permitted unless otherwise it is specified.
18. No delivery of material will be given on Sunday or other holiday observed by MSL. All deliveries will commence from 8.30 am and close at 5.00 pm.
19. Transportation shall be arranged by MSL as per Rate Declared in Freight Rate List (List enclosed)
20. Loading shall be done by MSL on Free of Cost.
21. Freight Payment must be given to Transporter Immediately after Received of Material otherwise @18% Interest to be charged from Customer by Transporter.
22. In case of Tinatapper/Millbabari/ Bundle Patti Minimum Wt. Guarantee i.e. 9 MT is not applicable, but freight is to be charged minimum Wt. Condition i.e. 9 MT.
23. Customer Transporters are not allowed for lifting of Material from MSL Premises.
24. In the event of any disputes or differences in connection with the contract, the decision of Vice President (Comml.), MSL shall be final and binding on all parties.
25. If any foreign materials are found mixed in the lot, other than the items included in the auction catalogue/, sale order, and the company reserves the right to remove the same at the time of delivery
26. The terms and conditions are supplementary to the remedy available under the law.
27. Any auctioned materials shall not be sold or parted with to any of the employees of MSL.
28. In mixed lot, picking items at random is not allowed. Loading should be done as a whole without choosing and picking.

N.B:

- Basic Excise duty, Education Cess and Secondary, higher Secondary Cess/Sale Tax/CST/VAT will be Subject to any Change that may come into Force as on the Date of Physical Lifting of Stock. (EFFECTIVE RATES AS DECLARED BY THE RESPECTIVE GOVERNMENT).
- 'C' Form Must be given in advance otherwise Tax Amount will be hold from Payment. 'C' Form should be submitted within Quarter End i.e. 20th July, 20th Oct., 20th Jan, And 20th April. If it is not deposited within time period than Company shall Debited the same amount to your Account.