Bidders Manual:

We deeply welcome to all our valued customers in http://www.wedealauction.com a trusted (buyer-seller matching platform) e-Commerce portal. This is very easy, risk free and user friendly site. There are few easy steps to follow during access of this site.

1) **Logon** to http://www.wedealauction.com

2) **For registration** in the site, click on REGISTRATION tab. An online form will appear in your screen and you need to fill it up with your company's required information. Once you complete the registration, you need to get the print out of filled form and send it to WEDEAL along with registration fees and respective company's documents like PAN, VAT / CST /TIN, Excise (if available) and copy of cancelled cheque.
Note: **USERR ID and Password** will be in your choice but remember, the Password must be minimum of 6 characters. Alfa numeric is ideal for security reason. Example: Abc@123.
Login password should be very confidential and do not share this with any person. Mishandling of password may discontinue your registration from WEDEAL platform.

3) On receipt of your documents, service provider will activate your WEDEAL's account. Service provider may reject your registration if any mismatch found between information and supporting documents are provided. Once the service provider **activates your account**, you will be a registered bidder and you will receive a mail confirmation on your registered mail ID.

4) Now you are eligible to participate in online auctions of WEDEAL's site by doing necessary formalities as mentioned in the auction catalogue. For participation you need to click on LOGIN tab and put the **USER ID and Password.**

5) Now you are in main bidding page and your desired lot (s) based on your attachment will be displayed in your screen for bidding.

6) In bidding page, you will be seen the Lot description, Lot Size, Bidding basis, Time Remaining, Current price of the lot, bid increment amount, Next Bid, Proxy bid, Bid Submit and refresh tabs.

7) Bidding basis/unit shall be either Rs. per MT **(RsPMT**), Rs. Per Number **(RsPNo)** and Rs per Lot **(RsPLot).**

8) **For placing bid** in any particular lot, you need to click on Plus (+) button for Forward Auction (FA) and Minus (-) button for Reverse Auction (RA). The final price will display in the bidding box by adding minimum increment (for FA) and subtraction minimum increment (for RA) with last price. If you are ready to place your bid at that price then click on submit bid and Refresh for bid acceptance. However a bidder is free to place bid with minimum increment or multiple of it.

9) The height bidder (for FA) and lowest bidder (for RA) at a particular moment will see a **"HAMMER"** sign in their screen and that indicates the bidder is leader at that moment.

10) **Auto Extension**: Auction will run for fixed time and for each bid after that, the system will automatically increase 3 minutes more to give fair opportunity of bid to others. And the same will be continued till the last 3 minutes in which no one placed any bid and the lot will be closed automatically.

11) Once **lot confirmation** is received from the respective client, the same will be communicated to all winning bidders through their registered e-mail ids.

12) H1 bidders can see the status of their bid (s) by visiting ''YOUR WINNING BID'' tab.

13) **For proxy bid**, a bidder is need to set his final bid amount in the next bid by clicking on the plus button (for FA) and Minus (-) button (for RA) and then click on proxy bid and submit bid. By doing so, computer will bid on customer's behalf till that proxy limit. If the bid is close before reaching the final bidding then the said customer will be declared winner at that price. However WEDEAL request all bidding customers to read the below mentioned proxy bid policy for their understanding:

<u>Proxy Bidding:</u>

What is auto bid or Proxy bid?
With the purpose of insulating bidders during the run time of the auction from the small problems with Internet connectivity (disconnections which require a fresh log-in) which occur from time to time, a mechanism called as auto bid//proxy bid has been provided to the bidding fraternity. This ensures that customer does not lose out every time he / she is unable to participate during that 2-3 minutes period.

How it works?
Customer has to indicate his bidding limit to the machine by entering the price limit as also tick a 'check box' so as to indicate to the computer that this was indeed an auto bid limit price (and not a value which is being input as a 'direct bid'). Subsequent to the receipt of the price limit, the computer places automatic counter-bids on customer's behalf as soon as some other customer bids. This goes on until the customer's price limit is exceeded. At this point, the computer no longer has a mandate to bid further.

What are the manifestations//symptoms?
(What happens when someone places a bid in competition with a customer who has already placed a proxy bid?)
Three situations arise-

a) Second customer places a bid lower than customer's auto bid limit (example: current price Rs.X, first customer proxy limit Rs.X+500/- (for RA is would be X-500/-), second customer bids Rs.X+50/- (for RA, X-50/-). There will be a counterbid from machine on behalf of first customer's Rs.X+100/- (for RA X-100/-) i.e last bid plus one increment (one decrement for RA)

Computer immediately places a counter bid at the first customer's instance, one step higher than the bid placed by the second customer. Both bids have the same timestamp. The second customer sees that there is a signal "OUTBID", and that the price has moved up further instantaneously. "Hammer" icon is seen by the first customer.

Depending upon the inclination of second customer and other bidders, bidding may continue, or may halt at this stage. If bidding closes, first bidder will declared winner at the price prevailing. The prevailing price is less than the limit given to the computer.

b) Second customer places a bid higher than customer's auto bid limit (example: current price Rs.X, first customer proxy limit Rs.X+500/- (for RA X-500/-), second customer bids Rs.X+550/- (for RA, X-550/-). Then there will not be any counterbid from machine on behalf of first customer since proxy bid limit exceeded)

Computer immediately places a counter bid at the first customer's instance, at the first customer's auto bid limit. Both bids have the same timestamp. However, the first customer's limit has been exceeded. The second customer sees that there is a signal "ACCEPTED"." Hammer" icon is seen by the second customer. "Hammer" icon is no longer seen by the first customer.

Depending upon the inclination of first customer and other bidders, bidding may continue, or may halt at this stage. If bidding closes, second bidder will declared winner at the price prevailing.

c) Second customer places a bid equal to customer's auto bid limit (example: Rs.X, first customer proxy limit is Rs.X+500/-(for RA X-500/-), If second customer placed bid of Rs.X+500/-(for RA X-500/-), There will be a counterbid from machine on behalf of first customer's Rs.X+500/-(for RA X-500/0) the proxy bid limit)

Computer immediately places a counter bid at the first customer's instance, at the first customer's auto bid limit. Both bids have the same timestamp. Both bids are equal in value. The second customer sees that there is a signal "OUTBID"." Hammer" icon is seen by the first customer. This is because the first customer's bid limit has not yet been exceeded. It has only been equaled.

Depending upon the inclination of second customer and other bidders, bidding may continue, or may halt at this stage. If bidding closes, first bidder shall declared winner at the price prevailing on the ground of **time of bid placed**. The prevailing price is equal to the limit given to the computer by first customer.

The auto bid/ proxy is used frequently by bidders. The "equaling of limit" is also a frequent occurrence. Usually, bidding proceeds further. In very few instances, bidding does not proceed further.

The reason why we do not give the enclosed reports as a matter of routine—because many lots close below the price limit given by the bidder. We cannot disclose confidential information to the seller, before the sale decision has been made.

14) **Password** should keep very confidential, we suggest our customers to change their password in every 3 months interval for security reason. For changing your password, pls click in **change password** button and follow the instructions given. Once after successful password change, an auto generated mail will be received at your registered mail id. Customer can also **reset their password** by their own incase it lost / forgot.

15) **Customer Support:** If any customer faces any problem during bidding or other way, then the said customer may lodge complaint raising ticket by clicking on customer support tab displayed on Homepage. Our customer support team will assist soon after receiving any complaint. Or else you may seek help by sending mail at admin@wedealauction.com or call to our customer support executive at numbers displayed in our website.

"We have made the bidders manual at best of our knowledge. However your feedback or suggestions are always welcome to improve upon the quality and services of our portal. Customers may provide their feedback and suggestion by posting their comments on FEEDBACK tab placed on our homepage."

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