

भा.क.नि.



CCI

भारतीय कपास निगम लिमिटेड

THE COTTON CORPORATION OF INDIA LTD.

(भारत सरकार का उपक्रम)

(A Government of India Undertaking)

कपास भवन, प्लॉट न. 3/ए, सेक्टर-10, सी.बी.डी. बेलापूर, नवी मुम्बई-400614

Kapas Bhavan, Plot No.3-A, Sector 10, CBD-Belapur, Navi Mumbai 400 614

दूरभाष/Phone:022-27579217, फैक्स/Fax: 022- 27576030, ई-मेल/Email: headoffice@cotcorp.com;

वेबसाइट/Website: www.cotcorp.gov.in; मंत्रालय की वेबसाइट/Ministry's Website: www.ministryoftextiles.gov.in

TERMS AND CONDITIONS FOR SALE OF KAPAS BY CCI
THROUGH E-AUCTION

1. The quotes received from H-1 bidder will be conveyed to the H-1 bidder on the same day through email/fax. The bid once made in e-auction will not be cancelled and shall be binding on the bidder, therefore, the Buyers should take all precautions for bidding carefully particularly the bid rate. No change in variety/grade will be accepted from the bidder once the bid is made in e-auction.
2. **Payment:** Full payment along with applicable GST before delivery should be made by online payment/demand draft of any scheduled bank in favour of The Cotton Corporation of India Ltd. payable at-----
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3. **Delivery** : H1 bidder will have to lift the entire quantity of kapas purchased by remitting full payment on the basis of quantity allotted in e auction latest by next day of confirmation of sale by CCI.
4. **Carrying charges** : If the purchased kapas is not lifted by the buyer latest by next day of confirmation of sale by CCI, then he has to lift the kapas maximum within three days after the expiry of period of lifting give in term 3 along with carrying charges @1.50 % per month.

In case the buyer fails to lift the purchased kapas within prescribed time, the entire security deposit will be forfeited and quantity of kapas will be resold at the risk and cost of the buyer. The said party will not be allowed to participate further in the e-auction.

5. **Quality:** Buyers may inspect the quality of Kapas offered for sale before commencement of bidding. No quality dispute of any nature will be entertained, once the sale is concluded.
6. **Weighment:** 100 % weighment before delivery. Weighment will be done in the presence of representative of buyer and CCI representative .Weighment at spot will be the final.
7. **GST:** GST shall be on buyers account for which the buyer shall be solely liable .Further GST has to be paid in advance.
8. **Market Cess:** If applicable, the buyer shall have to pay the market cess to the market committee before the delivery of the kapas under the contract, in case of default/non payment of the applicable cess the same shall be recovered from the buyer by CCI.
9. **Insurance:** The insurance risk on buyer's account will start from the moment the kapas is loaded into buyer's vehicle. In case, if any fire/theft/mishap takes place after loading the kapas into the buyer's vehicle till its weighment, the insurance claim will has to be settled by the buyer's insurance company. In this case the invoice will be raised as per the sale quantity and the buyer will have to pay accordingly.
10. **Force Majeure:** Should any circumstances or events such as natural calamity, strikes or labour troubles, riots, insurrection, civil commotions or unrest, sabotage, general hindrances in transportation, acts of elements including fire, storm, flood, lightning, earthquake, tsunami, war (declared and undeclared), war-like

operations, armed hostilities, civil war, trade embargo, blockade, quarantine, explosion, terrorist activity, other catastrophe, any act of government which are beyond the control of the seller or any law, regulation or directive (which has the force of law), or any events and other circumstances of force majeure and acts of God that may arise or occur, the contract shall be cancelled to the extent of damage/ destruction, short fall arising due to above causes, and the seller shall intimate quantum of such shortfall to the buyer within 05 days of such shortfall either directly or through broker. The buyer hereby categorically agrees to cancellation of such shortfall and shall not have recourse to any legal action or otherwise thereafter demand any compensation.

11. **Arbitration:** In case of any dispute or difference of claim arising out of or in relation to this contract, the same will be referred for arbitration to sole arbitrator to be appointed **by the Director (Marketing) or the Director (Finance)** (but not any employee of the Corporation), whose decision shall be final and binding. The Arbitration will be governed by and conducted according to the provision of the Arbitration & Conciliation Act, 1996 and any Statutory re-enactments and amendments made thereof.

12. Bidding in E-auction itself will be treated as contract and acceptance of terms and conditions as given in website of the Corporation .No separate contract will be raised for sale of kapas.

13. Terms and condition duly signed and accepted by the buyer on each page should be submitted along with the registration form.

I accept all the terms and conditions as mentioned above, with respect to sale of kapas.

On behalf of buyer

Date :

Authorised signatory

Place :

Name