भारतीय कपास निगम लिमिटेड

THE COTTON CORPORATIONOF INDIA LIMITED

(A Govt.of India Undertaking-Ministry of Textiles)

(भारत सरकार का उपक्रम – वस्त्र मंत्रालय) ***GST NO.29AAACT4053B1Z0***

तीसरी मंजिल, डब्लूबी फ्लाझा, न्यू कॉटन मार्केट, अपोजिट नॉर्थ ट्राफिक पोलिस स्टेशन, हुबली-580029

3rd Floor, W.B. Plaza, New Cotton Market, Opp.North Traffic Police Station, Hubli – 580029.

Telephone No 0836-2356357/354/355 Fax No. 0836-2251960

E-mail: hubli@cotcorp.com

NO. CCI/HBL/MKTG/2018-19/ **DT:08.03.2019**

Auction Notice

Sub: Open Auction for sale of Sample FP Bales on as is where is basis – reg

The Cotton Corporation of India, B.O. Hubli proposes to sell 30 No's sample Fully Pressed Bales approximately weighing 45 Quintals through Open Auction on "as is where is basis". Before participating in the auction the interested buyers may inspect the samples at B.O. Hubli or at CWC Godown, Unit – II, Narasapur Industrial Area, Bettigari, Gadag on any working day between 11.00 a.m. to 5.00 p.m. The auction will be conducted on 20.03.2019 at 16.30 hrs in the presence of participants. The interested parties who wish to participate in the Auction shall have to pay a deposit of Rs.10,000/- (Rupees Ten Thousand Only) by way of DD/NEFT/RTGS / in favour of The Cotton Corporation of India Ltd, B.O. Hubli. The parties who have already registered with CCI for sale of FP bales may participate directly in open auction without EMD. For other details and terms and conditions of the auction refer CCI website www.cotcorp.org.in or government website www.eprocure.gov.in.

SD/-

Dy. General Manager

TERMS AND CONDITIONS FOR SALE OF SAMPLE BALES IN OPEN AUCTION TO BE HELD IN BRANCH OFFICE, HUBLI ON 20-03-19 AT 16.30 hrs.

1. **The Parties who have already registered with CCI for sale of FP bales may participate directly in open auction without any deposit of EMD.**
2. **30 No's of Sample FP Bales put for open auction weighs approximately 45qtls and are lying at CWC Godown, Unit – II, Narasapur Industrial Area, Bettigari, Gadag, Karnataka which are sold on "as is where is basis".**
3. **To participate in auction interested unregistered buyers and other buyers except NTC Mills should have to deposit an EMD amount of Rs. 10,000/- by DD/RTGS/NEFT from any Nationalized / Scheduled Bank in favor of "The Cotton Corporation of India Ltd" payable at Hubli or any other Branch of the Corporation before 15.00 hrs on the date of auction i.e., 20-03-2019, else they will not be entitled to participate in the auction. The parties, who depute their representatives to participate in Open Auction, shall submit the Authorization letter (format attached) along with the signed copy of the Terms and Conditions before participating in Open Auction. The deposit of successful bidder shall be adjusted in the last delivery of bales and no interest shall be payable on this deposit. The Buyer should satisfy themselves about the quality of cotton and condition of Sample FP Bales before participating in auction. Once the bid is accepted, the Buyer shall not be allowed to withdraw. The bales will be sold on, "as is where is basis".**
4. **MSME, Institutional buyers are exempted from payment of EMD on submission of valid certificate.**
5. **Items specified for Auction are exclusive of taxes. However, the actual quantity may vary and the quantity available on the date of auction shall be put for Final auction. Applicable taxes will be collected at the time of delivery. Weighment at the time of delivery shall be final and binding on the buyer.**

6. **Once the rate is accepted there will be no rejection whatsoever and it will be taken for granted that the cotton has been approved by the party and have to deposit an advance equivalent to 15% of the value of bales in Branch Office either at Hubli or in respective CCI Branches within 5 days from the date of auction by of DD/RTGS/NEFT. No interest will be paid on the advance deposit. In case the buyer fails to deposit 15% advance value of the contracted cotton within the stipulated time, the contract is liable for cancellation at the option of the seller, and the EMD paid for participation in the auction shall be forfeited without giving further notice.**
7. **The buyer shall pay GST on the value of the Cotton at the rate applicable and take delivery of bales by making full payment of the Invoice Value within 10 working days from the date of confirmation. A further period of 3 days from the date of 100% payment will be given to the buyer to lift the bales from the spot without levy of any late lifting charges after which late lifting charges @ 0.75% shall be charged for every 30 days.**
8. **In case the buyer fails to make full payment for the contracted bales of cotton within the period of 10 days the Corporation may forfeit the EMD / Advance deposit paid by the buyer and shall have the option to cancel the contract without giving further notice.**
9. **All the payments shall have to be made by DD/RTGS/NEFT only in favour of "The Cotton Corporation of India Ltd", payable at Hubli.**
10. **100% Delivery from the spot shall be allowed only on realization of payment. The Buyer may depute his representative or weighment controller at the time of 100% weighment. Weighment at spot shall be final and binding on the Buyer.**
11. **The buyer shall be a registered dealer and shall provide the necessary GST registration Number, PAN of his firm to the Corporation.**
12. **The confirmation of the auction bid for sale of Sample FP Bales shall be finalized only after getting approval from CCI – Head Office, Navi Mumbai.**
13. **Any other Tax/Taxes, Cess etc. as applicable shall have to be borne by buyer.**
14. **Other expenses such as packing material, transportation, loading, unloading, taxes as applicable etc. shall be borne by the buyer.**

15. **No interest will be accrued / shall be paid on EMD amount and on any advance amount paid for the above. You shall have to submit all your bank details to refund/return the EMD amount if not qualified in bid process.**
16. **The Corporation reserves its rights to accept or reject fully or partly without assigning any reason. The decision of the Corporation, in this respect, shall be final and binding on the Buyer.**
17. **Should any circumstances beyond the control of the Corporation, such as natural calamity, strike, riot, elements, war, quarantine, fire or any act of circumstances of force majeure, the contract shall be cancelled to the extent of damage/destruction/shortfall arising due to the above causes. The Buyer hereby categorically agrees to such cancellation of shortfall in quantity and shall neither have recourse to any action, legal or otherwise, nor demand any compensation in respect thereof.**

Sd/-
(VINOD KUMAR)
DEPUTY GENERAL MANAGER

The above terms & conditions are acceptable to us:

Name and Signature of the tenderer with Seal

Name of the Buyer
Address:

Date :
Place :

(To be given on the printed letter head of the Party)

Dt:

To,
Deputy General Manager,
The Cotton Corporation of India Ltd,
Hubli.

Sub: Authority letter for participation in Open auction to be held at B.O., Hubli on 20-03-19.

Sir,

We hereby authorise Shri _____

(Name) & _____ (Designation) on behalf

of our firm/Mill M/s. _____

_____
(name of the Firm/ Mill) for bidding in Open Auction to be held at B.O., Hubli on 20-03-2019.

The specimen signature/s is/ are given herein below.

(_____)
Specimen signature
We agree to all terms and conditions of the Auction.

Thanking you,

Yours faithfully,

(Signature of the authorized signatory)

Name &

Designation_____

Name of the Firm/Mill_____

Seal of the Firm/Mill_____