भारतीय कपास निगम लिमिटेड
THE COTTON CORPORATION OF INDIA LTD.
(A Government of India Undertaking)
136 -A, 60 Ft. Road, Kamla Nehru Colony, Bathinda (Punjab) -151001
Tel No: 0164-2210371 , 0164- 2210372, Fax No 0164-2210373
CCI WEBSITE : www.cotcorp.org.in E-mail: bathinda@cotcorp.com
CIN:U51490MH1970GOI014733 GSTIN: 03AAACT4053B1Z2

No: CCI/BTD/MKTG/SALE/2020-21/ DATE: 08.12.2021

**OPEN AUCTION NOTICE FOR SALE OF FIRE AFFECTED FP COTTON BALES/LINT/SALVAGE CROP YEAR 2020-21**

The Cotton Corporation of India proposes to sell of Fire affected stock i.e. 65 Bales, 31 Bales and salvage of around 281 bales separately at Gidderbaha Centre pertaining to Bathinda Branch on 13.12.2021 at 16:00 PM on **as Is Where Is', and 'Whatever There Is'' and 'No Complaint' basis** . The interested Buyers may inspect the bales and salvage at the address mention in the terms & conditions on any working day. The terms & conditions of the auction and details of stocks can be seen/down-loaded from the website of the Corporation www.cotcorp.org.in and may be obtained from Branch Offices, Bathinda. The Interested buyers must bring a demand draft of Rs.3,00,000/- as EMD in favor of "The Cotton Corporation of India Ltd." payable at Bathinda accompanied with a copy of GST Certificate of the firm and a copy of Pan Card of the owner of the firm to participate in this open auction. For more information the interested buyers may contact to Mr. Neeraj Kumar, AGM (Mob: 9687080060) and Mr. Rajiv Sharma CO, (Mob: 8005740500)

**Branch Manager**

## Open-Auction Participation Form and Terms & Conditions

| | |
|---|---|
| **Material for Sale** | 65 Bales, 31 Bales and salvage of around 281 bales separately |
| **Basis of Auction** | 'As Is Where Is' 'Whatever There Is' basis and<br>'No Complaint Basis'<br>Through Open-Auction |
| **Here-in-after referred to as 'the Seller'** | The Cotton Corporation of India, Bathinda, Punjab |
| **Open-Auction Date & Time** | 13-12-2021<br>Start at 16:00 PM |
| **Inspection Schedule** | 08-12-2021 to 13-12-2021 |

| Terms | Conditions |
|---|---|
| **Security Deposit Amount for Registration** | Rs. 3,00,000/- ( Rupees three lakh only) in favour "The**Cotton Corporation of India Limited"** Payable at Bhatinda, Punjab. |
| **Payment Terms** | The successful Bidder shall have to deposit the full value of material plus amount of applicable taxes within three working days from the date of issuance of Approval letter. Part payment may not be accepted and the part lifting may be allowed at the sole discretion of seller. |
| **Lifting Period** | 4 working days from the date of receipt of Approval Letter by the successful bidder. |
| **Tax** | All offered bid price are exclusive of taxes & duties |
| **Security Deposit forfeiture** | In case of any default in payment or in complete lifting of material sold or in violation of any terms of Sale agreement / approval letter by the successful Bidder / Buyer ,the amount deposited towards security deposit / or any other amount paid shall be forfeited without giving any notice to the successful Bidder /Buyer. |

**Security deposit of the 2nd highest bidder shall be retained till highest bidder deposits the full payment to seller. In case the highest bidder does not deposits the full payment to the Seller within the stipulated time period, the seller reserves its' right to cancel the deal with the Highest bidder and may award the deal to the second highest bidder at the rates quoted by the Highest Bidder provided such rates are accepted by the Second Highest bidder. All the terms and conditions mentioned below shall apply in such case.**

## *1.* Inspection Details:

Inspection of the salvage can be made on any working day **as per below mentioned** with prior intimation and appointment.

| | | | |
|---|---|---|---|
| Inspection Start Date | 08-12-2021 | Inspection Start Time | 10.00 AM |
| Inspection Closing Date | 13-12-2021 | Inspection Closing Time | 04.00. PM |
| Note: | | | |
| 1) Inspection Strictly on Prior Permission.<br>2) Inspection not allowed on Public Holiday. | | | |

| Address of Salvage Location | Contact Person |
|---|---|
| **M/s. Balwant Rai Godown,**<br>**Near VardhmanDhaba, Malout Road**<br>**Gidderbaha-152101, Punjab** | Mr. Rajiv Sharma<br>Contact # :- 09414210443<br><br>Mr. Vijender Yadav<br>Contact # :- 0861-9456105 |

## *2.* Security Deposit:

2.2 Interested buyers can pre-qualify themselves for participation in the above auction, by paying security deposit of **Rs. 3,00,000/- (Rupees Three Lakhs Only)** by way of Demand Draft/RTGS in favor of **The Cotton Corporation of India Limited, payable at Bathinda, Punjab** along with this Open-Auction form duly filled, signed and sealed.

2.3 The Security deposit and Open-Auction form to be deposited at the Bathinda Branch Office or at the spot latest by 13.12.2021 by 03:30 PM.

2.4 Security Deposit is dealt with as per the procedure mentioned below:-

*a)* **In case of unsuccessful bidders, the bidder may ask in writing to cancel the registration and the security deposit will be refunded after cancellation process of registration.**

*b)* **Security deposit of the 2nd highest bidder shall be retained till highest bidder**

**deposits the full payment to seller. In case the highest bidder does not deposits the full payment to the Seller within the stipulated time period, the seller reserves its' the right to cancel the deal with the Highest bidder and may award the deal to the second highest bidder at the rates quoted by the Highest Bidder provided such rates are accepted by the Second Highest bidder. In case the second Highest Bidder does not agree to the rates quoted by Highest Bidder, the Security deposit of the Second Highest Bidder shall be released as per clause 2.4 a).**

2.4 Please note that username will be enabled to allow to bid only if the above mentioned security deposit has been deposited and registration form has been submitted within the stipulated time.

## *3.* Special Conditions:

Disposal of the above material will be on **'As Is Where Is', 'Whatever There Is' basis and 'No Complaint' basis** subject to the following conditions:-

3.1 All charges incidental to loading and lifting of material will be borne by the Purchaser. It is assumed that prospective bidders have inspected the above salvage and acquainted themselves about the offered goods available for purchase, whether they have actually inspected the same or not. However, it is expected that the prospective bidders will inspect the salvage at site, before participating in E-Auction.

3.2 There will be no guarantee for quantity& quality of offered goods either by us or by the owners, as material is being sold on **'As Is Where Is', 'Whatever There Is' basis and 'No Complaint' basis.**

3.3 Lifting is to be made as per instructions given by the Seller. **For example, more damaged material to be lifted first etc.**

3.4 **The Purchaser shall not be allowed to pick or choose or segregate any particular item out of the lot sold by the Seller at the time of delivery of the lot. The Purchaser shall be bound to clear the entire lot as directed by the Seller on clean sweep basis.**

3.5 Queries/clarifications, if any, should be addressed before the auction. No queries/clarifications will be entertained after the auction.

3.6 On approval, the Purchaser should deposit 100% advance payment to the **Cotton Corporation of India,** within 3 working days of receipt of Approval Letter, failing which their security deposit will be forfeited.

3.7 The Purchaser shall be allowed to lift the material against advance payment and complete the lifting within the period of 4 working days from the receipt of approval letter.

3.8 The earnest money deposit will not attract any interest.

3.9 The Seller reserves the right to reject any bid without assigning any reason.

3.10 **Rule of 'Caveat Emptor' shall apply.**

## *4* Commercial Terms:

4.1 The rate shall be exclusive of all applicable duties, taxes and other statutory levies.

| Taxes/Duty : | Rate % |
|---|---|
| IGST | 5% |
| OR | |
| SGST | 2.5% |
| CGST | 2.5% |

4.2 The Open-Auction Participation form constitutes an agreement between the Seller and the Purchaser.

4.3 The rule of 'caveat emptor' shall apply here. Therefore, the Purchaser should inquire and fully familiarize themselves with all the limitations, rules, licenses required and regulations in respect of end use consumption/ further reselling of the offered goods sold as salvage.

## 5. ARBITRATION:

In case of any dispute or difference arising out of or in relation to the contract, except any dispute regarding the quality of cotton will be referred to the Sole Arbitrator. Such sole arbitrator must be a person who has retired from a State Judicial Service or has served as a Judge of the Supreme Court or of a High Court. The said arbitrator may be appointed by the authorised person of the party raising dispute under the contract except any dispute regarding the quality of cotton and shall be binding on both the parties. All the subsequent disputes arising out of or in relation to the contract shall be referred to such arbitrator only.

## 6. FORCE MAJEURE:

a. Should any circumstances beyond the control of the Seller such as natural calamity, strike, riot, elements, war, quarantine 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 Seller shall intimate quantum of such shortfall to the Buyer within 30 days. The Buyer hereby categorically agrees to such cancellation of shortfall quantity and shall neither have recourse to any action, legal or otherwise, nor demand any compensation in respect thereof.

b. However, in respect of contracts, where advance payments in the account of seller has been received in respect of bales approved, the claim as settled by the Insurance Company on account of fire damages shall be passed on to the Buyers and in all such cases, the contracted quantity will be reduced to the extent of fire damage.

## 7. POWER TO AMEND RULES:

The Corporation reserves its rights to amend, alter, modify or change any of the terms and conditions looking to the availability of stocks, credit worthiness and past performance of the Buyer etc. The duplicate copy of the contract duly signed by the Buyer be returned within 3days from the receipt of the contract in token of confirmation of all the terms and conditions of the contract. If signed copy is not received within stipulated time, the contract shall be treated as accepted and confirmed by the Buyer.

**Kindly submit the Copies of Address Proof / Pan Card/ GST Tax Certificates along with this Form.**

**DECLARATION TO BE SIGNED BY PARTICIPANT:**

I/We have read and acquainted myself/ourselves with the terms and conditions of sale of **Fire affected stock of Cotton Bales: _____**

Name of the Participant (Company) :

Address :

Email ID with which you will bid :

Phone No. :

Contact person :

PAN no. :

GST Registration no. :

BANK DETAILS

Account Name :

Account Number :

Bank Name :

Bank Branch :

IFSC Code :

**Declaration: I declare that all the particulars given above are true and I understand that this E-Auction participation form that I have duly signed is a legal document and is enforceable bylaw.**

**I/We hereby submit security deposit of Rs. 3,00,000/- (Rupees three Lakhs Only) required in the form of Demand Draft No…/ Ref. no…….. dated…….. drawn on ……Bank in favor of "M/s Cotton Corporation of India" Payable at Bhatinda, Punjab.**

_____

Signature of the Participant

_____

Date : Name & DesignationOf the person signing

Seal of the Bidder