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THE COTTON CORPORATION OF INDIA LTD.
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(A Government of India Undertaking)
Site No: 46, 4th Street, Kothari Layout, B.R.Nagar,
Opp. Coimbatore stock Exchange Bldg., Trichy Road, Coimbatore-641 005.
Phone No.2314461/2313856/ Fax: 2324712

No: CCI / CBE / MKTG / 2019-20 / DT: 13.01.2020

A U C T I O N N O T I C E FOR SALE OF FP COTTON BALES

The Cotton Corporation of India proposes to sell around 7230 F.P cotton bales pertaining to Ahmedabad / Mahbubnagar/ Warangal/ Branches on 21.01.2020 after 11.30 AM at Coimbatore pertaining to cotton season 2017-18 and 2018-19 through open auction on as is where is basis. The interested Buyers may inspect the lot samples at NTC building (Old PSG Urban Health Centre), Near Krishnammal Womens College, Avinashi Road, Coimbatore on 18.01.2020 and 20.01.2020, 10.00 a.m to 5.00 p.m or the bales at the respective godowns of respective branches where the bales have been stored before participating in auction. 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 or www.eprocure.gov.in or may be obtained from Branch Offices, Ahmedabad / Mahbubnagar/ Warangal/.

General Manager

TERMS AND CONDITIONS FOR SALE OF FP COTTON BALES BY CCI THROUGH OPEN AUCTION TO BE HELD ON 21.01.2020 after 11.30 AM AT COIMBATORE.

1. **SECURITY DEPOSIT:**

a) **The parties who have already registered with CCI for sale of FP bales may participate directly in Open auction without Security Deposit.**

b) **Unregistered buyers shall have to deposit Rs.2,00,000/- by way of Demand Draft/ Pay Order/ Banker's cheque / e-payment of any Scheduled Bank in favour of "THE COTTON CORPORATION OF INDIA LTD' payable at Coimbatore or they can deposit the same in any Branch of the Corporation before commencement of auction, otherwise they will not be entitled to participate in the auction. The deposit of successful bidder shall be adjusted in the last delivery of bales and no interest shall be payable on this deposit.**

c) **Govt/ Institutional/ Coop mills are exempted from payment of EMD for participation in open auction.**

2. **DEPOSIT MONEY:**

a) **The Successful bidder – H-1 (Buyer) shall pay within five days excluding the date of contract, a minimum amount as per the below table of the value of cotton towards deposit as per the sale quantity.**

Buyer Type	Quantity upto 2999 bales	Quantity of 3000 bales or more
MSME Buyers	10% + GST as applicable	10% + GST as applicable
MILL Buyers	10% + GST as applicable	15% + GST as applicable
Cotton Traders	15% + GST as applicable	20% + GST as applicable

b) **Buyer's failure to deposit advance value of the contracted cotton within the stipulated time shall make the contract liable for cancellation at the option of the Seller and the Security Deposit for participation in Open Auction will be forfeited.**

c) **Interest benefit on proportionate deposit of lifted bales will be allowed at the rate of 6.0% p.a. from the date of realization of deposit till adjustment on delivery.**

3. ***The Buyer shall satisfy themselves about the quality of cotton and condition of bales etc,. before participation in auction. The buyers may also visit the respective godowns of the branches for physical inspection of lots at spot. 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. **The Centre-wise, variety-wise details of stock available for auction is enclosed as per Annexure-A. However, the actual quantity/ lots may vary and the quantity available on the date of auction shall be put for final auction.**

5. **FREE PERIOD: -**
   The total free period will be 30 days from the date of contract irrespective of the quantity purchased.

6. **REGISTRATION WITH TAX AUTHORITIES**

The buyer shall be a registered dealer with Sales Tax and Income Tax Authorities and shall provide the necessary GST Registration Number, PAN of his firm to the Corporation.

7. **INVOICE OF THE CONTRACTED QUANTITY**

The invoice of the contracted quantity will be made in the name of the original buyer. Any other relevant form for tax purposes shall be given to the Corporation by the buyer who has given the offer to purchase the bales.

8. **CASH DISCOUNT:**

The buyer shall be entitled for cash discount @5% per annum on pro-rata basis for unavailed free period i.e. for the number of days for which payment is realized earlier than required as per the terms of contract provided the buyer makes payment within 15 days from the date of contract. If payment made after 15th day from the date of contract i.e.16th day onwards so no cash discount is applicable.

In case of deliveries under LC & BG the cash discount @3% p.a on pro-rata basis for unavailed free period from the date of realization of payment will be allowed by the Corporation provided.

a) **The discounting of L/C is done at the request of the buyers and without recourse of the drawer.**
b) **All the expenditure in connection with discounting of L/C is borne by the buyers.**

9. **WEIGHMENT, DELIVERY AND PAYMENT TERMS:**

Buyer shall be entitled to a free delivery period of 30 days from the open auction date to take delivery of the contracted cotton against full payment of cotton value + GST.

100% weighment of bales shall be carried out at spot at the time of delivery in the presence of the Buyer's representative/controller and such weighment shall be final and binding. In case of advance payment by the Buyer, the payment shall be worked out for weight calculated at the rate of 48 candies per 100 bales for all Southern Branches and 47 candies per 100 bales for Central and Northern Branches. All sales shall be on spot basis & expenses after weighment, shall be on the Buyer's account.

The insurance risk on buyer's account will start from the moment the bales are loaded into buyer's truck. In case, if any fire/theft/mishap take place after loading the bales into the buyer's truck till its weighment (at the weighbridge outside the godown premises) the insurance claim will have to be settled by the buyer's insurance company. In this case the invoice will be raised at press weight of the bales and the buyer will have to pay accordingly.

The Buyer shall make all payments in crossed A/c Payee Demand Drafts, Pay Orders, Banker's Cheques in favour of the Corporation or by means of Electronic Fund Transfer in Bank Account of the Corporation only. In case of payment by cheques, or through Electronic Fund Transfer delivery shall be allowed to take place only on confirmation of realization of payment in the Seller's account.

The Buyer has to effect payment and take delivery of bales within the free period given from date of contract/date of confirmation. In case of failure on the part of the Buyer to do so, the contract is liable to be cancelled at the option of the Seller. In the event of such a cancellation, the Seller shall be entitled to resell the entire or balance quantity thereof, at any time and in any manner it deems fit and at the same time, reserving its right to recover any damage/losses sustained by such resale.

10. <u>CARRYING OF COTTON</u>:

Without prejudice to the provisions stated above, the seller may carry or hold cotton on behalf of the Buyer beyond free delivery period, subject to Buyer complying with the following conditions:

a) **The Buyer shall make a request to the seller to carry cotton on its behalf, before expiry of free delivery period or give lifting schedule for the balance unlifted quantity, but within the maximum carrying period of 45 days after expiry of free period. The Buyer shall also deposit and advance carrying charges for unlifted quantity at specified rate for intended period of carrying cotton as permitted under the contract.**

b) **The rate of carrying charges shall be as mentioned hereunder:**
@ 1.25% per month for first 30 days and thereafter @ 1.45% per month per 30 days + GST as applicable till the delivery of cotton. The amount of carrying charges shall be calculated on monthly rest basis. Till payment of the price of the bales to be delivered is fully realized, carrying charges as per the aforesaid rates shall be chargeable.

c) **Notwithstanding the above conditions and without any prejudice thereto, the Seller may carry cotton or any part thereof on behalf of Buyer for a maximum period of 45 days after the expiry of free period at the entire discretion of the Seller subject to the condition that Buyer shall pay additional 15% deposit alongwith carrying charges. If payment is not made and delivery not taken within maximum allowable 45 days period after free period, under such circumstances the contract shall stand automatically cancelled without any notice to the Buyer and the said deposits and advance payment made towards carrying charges or other payment if any shall be forfeited by the Seller.**

d) **In the event of a default, the Seller may resell the cotton at any time and in any manner it deems fit and recover the balance losses/damages from the Buyer, if any, sustained in such a resale, inclusive of price difference, carrying charges and interest. The provisions under this contract with respect to a breach of the contract shall be invoked and operated automatically without any need for a notice from the Seller to the Buyer.**

e) **The business dealings with Buyers shall be banned till the losses on resale are made good out of this contract by the Buyer.**

11. <u>LATE LIFTING CHARGES</u>:

If after making payment of the value of cotton sold under this contract, the Buyer does not take physical delivery of cotton within 15 days from the date of making payment, the Buyer shall be liable to pay late lifting charges @ 0.75% per month per 30 days + GST as applicable from 16th day of payment of such unlifted stock till the delivery of cotton is taken, the cotton shall lie at the risk and liability of the Buyer.

12. <u>GOODS & SERVICE TAX(GST)</u> :

The Buyer shall pay GST on the value of cotton at the rate applicable on the date of taking delivery.

13. <u>INTEREST</u>:

The rate of interest on deliveries under clean credit, L/C and against Bank Guarantee will be 13% per annum+ GST as applicable, on monthly rest basis.

14. <u>PENAL RATE OF INTEREST</u>:

Penal Interest on overdue UB, L/C and Bank Guarantee will be charged @ 15% per annum+ GST as applicable on monthly rest basis.

15. PROCESSING CHARGES IN CASE OF DELIVERY AGAINST L/C AND ITS DISCOUNTING.

The Seller shall charge processing fees on each L/C discounted @ 0.10% of its value or Rs.200/-, whichever is higher.

16. 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 which is specifically excluded under clause 3 of the terms and conditions, will be referred to an Arbitrator (other than an employee of the Seller) to be appointed by the Director (Marketing) or the Director (Finance) of the Seller and the decision of the arbitrator shall be final and binding upon the parties hereto. The Arbitration will be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments or re-enactment thereof.

17. FORCE MAJEURE:

a. Should any circumstances beyond the control of the Seller 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 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.

18. 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 7 days 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.

ANNEXURE – A

1. Branch: Ahmedabad

CROP YEAR 2017-18

SR	CENTRE	VARIETY	LOT NO	BALES	PLACE OF STORAGE
1	KALEDIA	S 6	1321	100	APMC BAHADARPUR
2	KALEDIA	S 6	1322	100	VALIA
3	KALEDIA	S 6	1373	100	VALIA
4	KALEDIA	S 6	1382	100	AMLETHA
5	KALEDIA	S 6	1386	100	KURALI
6	NIZAR	S 6 A	3001	100	KURALI
7	NIZAR	S 6 A	3002	100	KURALI
8	NIZAR	S 6 A	3003	100	KURALI
9	NIZAR	S 6 A	3004	100	KURALI
10	NIZAR	S 6 A	3006	100	KURALI
11	NIZAR	S 6 A	3010	100	KURALI
12	NIZAR	S 6 A	3012	40	KURALI
13	NASWADI	S 6 A	3014	100	APMC PAVI-CHAHCAK
14	PALEJ	S 6 A	3001	100	KURALI
		Total		**1340**	

2. Branch: Mahabubnagar

CROP YEAR 2017-18

SR	Centre	Variety	Lot no.	Bales	Storage Place
15	Alampur	BB MOD	1001	100	Amc gadwal
16	Alampur	BB MOD	1003	100	Amc gadwal
17	Alampur	BB MOD	1006	61	Amc gadwal
18	Chityal	BB MOD	1102	100	Sanghi godowns
19	Chityal	BB MOD	1151	100	Sanghi godowns
20	Chityal	BB MOD	1218	100	Sanghi godowns
21	Devarkadra	BB MOD	1028	100	Venkatannapurna ware house
22	Gadwal	BB MOD	1003	100	Amc gadwal
23	Gadwal	BB MOD	1005	100	Amc gadwal
24	Gadwal	BB MOD	1035	49	Amc gadwal
25	Gadwal	BB MOD	1036	11	Amc gadwal
26	Mothkur	BB MOD	1019	86	Sanghi godowns
27	Nakrekal	BB MOD	1108	100	Sanghi godowns
28	Valigonda	BB MOD	1023	37	Sanghi godowns
1144					

3. Branch: Warangal

CROP YEAR 2017-18

SN	CENTER	Variety	LOT NO.	BALES	STORAGE
29	CHITYAL	BB MOD	1026	59	SURYACHANDRA GODOWN,RAMPUR
30	GHANPUR	BB MOD	1039	68	SURYACHANDRA GODOWN NO.1,RAMPUR
31	JOGIPET	BB MOD	1004	38	P.JYOTHI GODOWN,CHINTALPALLY
32	JOGIPET	BB MOD	1012	35	P.JYOTHI GODOWN,CHINTALPALLY
33	SADASIVPET	BB MOD	1001	46	P.JYOTHI GODOWN,CHINTALPALLY
	Total			**246**	

CROP YEAR 2018-19

34	BURGAMPADU	BB MOD	1001	100	ABHAYA WARE HOUSING NO:2C,MADHIRA
35	BURGAMPADU	BB MOD	1002	100	ABHAYA WARE HOUSING NO:1C,MADHIRA
36	BURGAMPADU	BB MOD	1004	100	ABHAYA WARE HOUSING NO:1C,MADHIRA
37	BURGAMPADU	BB MOD	1006	100	ABHAYA WARE HOUSING NO:1C,MADHIRA
38	BURGAMPADU	BB MOD	1007	100	CWC GODOWN,SURYAPET
39	JANGAON	BB MOD	1030	100	CWC GODOWN-NO.2,JANGAON
40	JANGAON	BB MOD	1033	100	CWC GODOWN-NO.2,JANGAON
41	JANGAON	BB MOD	1034	100	CWC GODOWN-NO.4,JANGAON
42	JANGAON	BB MOD	1036	100	CWC GODOWN-NO.2,JANGAON
43	JANGAON	BB MOD	1037	100	CWC GODOWN-NO.2,JANGAON
44	JANGAON	BB MOD	1038	100	CWC GODOWN-NO.4,JANGAON
45	JANGAON	BB MOD	1039	100	CWC GODOWN-NO.4,JANGAON
46	JANGAON	BB MOD	1040	100	SURYACHANDRA GODOWN,MADIKONDA
47	JANGAON	BB MOD	1042	100	SURYACHANDRA GODOWN,MADIKONDA
48	JANGAON	BB MOD	1043	100	SURYACHANDRA GODOWN,MADIKONDA
49	MADHIRA	BB MOD	1005	100	AMC NO:5,MADHIRA
50	MADHIRA	BB MOD	1006	100	AMC NO:5,MADHIRA
51	MADHIRA	BB MOD	1007	100	AMC NO:5,MADHIRA
52	MADHIRA	BB MOD	1008	100	AMC NO:5,MADHIRA

53	MADHIRA	BB MOD	1012	100	AMC NO:5,MADHIRA
54	MADHIRA	BB MOD	1013	100	AMC NO:5,MADHIRA
55	MADHIRA	BB MOD	1017	100	AMC NO:5,MADHIRA
56	MADHIRA	BB MOD	1018	100	AMC NO:5,MADHIRA
57	MADHIRA	BB MOD	1019	100	AMC NO:5,MADHIRA
58	MADHIRA	BB MOD	1020	100	AMC NO:5,MADHIRA
59	MULUGU	BB MOD	1051	100	AMC GODOWN,MULUGU
60	MULUGU	BB MOD	1052	100	AMC GODOWN,MULUGU
61	MULUGU	BB MOD	1053	100	AMC GODOWN,MULUGU
62	MULUGU	BB MOD	1055	100	AMC GODOWN,MULUGU
63	MULUGU	BB MOD	1056	100	B.DEVENDER GODOWN,MARIYAPURAM,OOKAL
64	MULUGU	BB MOD	1057	100	AMC GODOWN,MULUGU
65	MULUGU	BB MOD	1058	100	B.DEVENDER GODOWN,MARIYAPURAM,OOKAL
66	MULUGU	BB MOD	1059	100	AMC GODOWN,MULUGU
67	MULUGU	BB MOD	1060	100	B.DEVENDER GODOWN,MARIYAPURAM,OOKAL
68	MULUGU	BB MOD	1062	100	AMC GODOWN,MULUGU
69	MULUGU	BB MOD	1069	100	AMC GODOWN,MULUGU
70	MULUGU	BB MOD	1071	100	AMC GODOWN,MULUGU
71	MULUGU	BB MOD	1072	100	AMC GODOWN,MULUGU
72	MULUGU	BB MOD	1073	100	B.DEVENDER GODOWN,MARIYAPURAM,OOKAL
73	MULUGU	BB MOD	1074	100	B.DEVENDER GODOWN,MARIYAPURAM,OOKAL
74	SURYAPET	BB SPL MOD	3001	100	CWC GODOWN,SURYAPET
75	SURYAPET	BB SPl MOD	3002	100	CWC GODOWN,SURYAPET
76	SURYAPET	BB SPl MOD	3003	100	CWC GODOWN,SURYAPET
77	SURYAPET	BB SPl MOD	3004	100	CWC GODOWN,SURYAPET
78	SURYAPET	BB SPl MOD	3006	100	CWC GODOWN,SURYAPET
	Total			**4500**	

SUMMARY

CROP YEAR 2017-18

BRANCH	BB Mod	S-6 A	S6 S	TOTAL
Ahmedabad	-	840	500	1340
Mahabubnagar	1144	-	-	1144
Warangal	246	-	-	246
Total	1390	840	500	2730

SUMMARY

CROP YEAR 2018-19

BRANCH	BB Mod	BB Spl Mod	S6 S	TOTAL
Warangal	4000	500	-	4500
Total	4000	500	-	4500

Total No. of bales - 7230