THE COTTON CORPORATION OF INDIA LTD,

(**A GOVERNMENT OF INDIA UNDERTAKING, UNDER MINISTRY OF TEXTILES**)

BRANCH OFFICE: GMR Tower, 1ST Floor, Cinema Road, ADILABAD-504001.

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Ref:CCI/ADB/MKTG-S/2017-18/ Date 31.08.2018

AUCTION NOTICE FOR SALE OF MISCELLANEOUS BALES

The Cotton Corporation of India Limited proposes to sell 58 miscellaneous bales such as Cowdy/Gin jump, Roll Touch/YP, Sample bales and Sweepage bales pertaining to 2017-18 cotton seasons of Adilabad branch on 12.09.2018 **at 03.30 P.M** in Branch Office Adilabad through open auction. Before participating in the auction, the interested Buyers may inspect the cotton bales or the samples of the lots at B.O. Adilabad or at the respective godowns on any working day between 10.00 A.M. to 5.00 P.M from three days prior to the date of auction. Interested parties shall have to deposit an EMD of Rs. 25,000/- to participate in the auction. The terms & conditions of the auction and details of stocks can be seen/downloaded from the website www.cotcorp.gov.in or http:// eprocure.gov.in or may be obtained from Branch Office, Adilabad.

GENERAL MANAGER

Terms & Conditions for sale of Miscellaneous bales i.e. Cowdy/Gin Jump, R.T/YP bales, Sample bales & Sweepage bales etc in open auction to be held in Branch Office, Adilabad on 12.09.2018 at 3.30 PM:

1. To participate in open auction, the interested buyers except NTC Mills shall have to deposit an EMD of Rs 25,000/- (Rupees Twenty five thousand only) by way of Demand Draft/Pay Order/Banker's cheque/ e-payment from any Nationalized /scheduled bank except Co-operative banks in favour of "THE COTTON CORPORATION OF INDIA LTD" payable at Adilabad or any other branch of the Corporation before 3.00 p.m on the date of auction i.e. on 12.09.2018, else 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.

   The buyers should satisfy themselves about the quality of cotton and condition of bales, sweepage lint etc before participating in auction. Once the bid is accepted, the Buyer shall not be allowed to withdraw. The bales will be sold on "**AS IT IS WHERE IT IS".**

2. Statement showing the details of center-wise godown-wise stock is enclosed as Annexure-A. However, the actual quantity may vary and the quantity available on the date of auction shall be put for final auction.

3. After acceptance of the bid in the auction, the buyer shall have to deposit an advance equivalent to 20% of value in the Branch Office either at Adilabad or at respective Branches within five days from the date of auction/date of confirmation by way of Demand Draft/ Pay Order/ Banker's cheque/ e-payment. No interest will be paid on the advance deposit. In case the buyer fails to deposit 20% 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.

4. The buyer shall take delivery of bales by making full payment of the invoice value **within 15 days from the date of sale**. A further period of 10 days from the date of 100% payment will be given to the buyer to lift the bales from the spot by levying late lifting charges @ 0.75% on monthly rest basis.

5. In case the buyer fails to lift the contracted bales of cotton within a period of 15 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.

6. Advance payment will be calculated @ 48 candies for each 100 bales. All bales shall be sold on spot basis and all expenses after weighment shall be borne by the buyer.

7. Bales will be delivered from the spot after 100% weighment in the presence of representative of the buyer. The buyer may depute his representative or weighment controller at the time of weighment. Weighment at spot shall be final and binding on the buyer.
8. The buyer shall pay GST on the value of the cotton at the rate applicable on the date of taking delivery.

9. All payments shall have to be made by way of only A/C payee Demand Draft, Pay Orders or Banker's cheque or e-payment as per CCI usual sale terms in favour of "The Cotton Corporation of India Ltd" payable at Adilabad / respective branches or through e-payment. If the payment is made through cheque, or e-payment, the delivery of bales shall be given after confirmation of payment in the account of the Corporation.

10. The confirmation of the bid for Misc. bales / sample bales shall be finalized only after getting approval from CCI Head Office, Navi Mumbai.

11. The Corporation reserves its right to fully accept or reject or partly accept any bid/ quantity without assigning any reason. The decision of the Corporation, in this respect, shall be final and binding on the buyer.
12. 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 quantity and shall neither have recourse to any action, legal or otherwise, nor demand any compensation in respect thereof.

DECLARATION

The above terms & conditions are acceptable to us:

Name & Signature of the Representative
Name of the Buyer & Address
Seal:

AUTHORISATION LETTER FOR PARTICIPATING IN AUCTION
(ON LETTER-HEAD OF PARTY)

We hereby authorize our _____ (Designation)
Mr. _____ to participate on our behalf for open auction to be held on …… at B.O Adilabad for Cowdy/Gin Jump,RT/YP bales, Sample bales and sweepage bales. The signature of our representative is as under:

Signature of the Representative:

Name & Signature of M.D.
With Seal

Place:
Date:

ANNEXURE-A

THE COTTON CORPORATION OF INDIA LTD
BRANCH OFFICE : ADILABAD

COWDY/YP BALES – 2017-18 (MSP)

SNO	CENTRE	NO. OF BALES	PLACE OF STORAGE
1	ECHODA	02	AMC-II Adilabad
2	BELA	01	AMC RCC-15Adilabad
3	NERADGONDA	01	AMC -II Adilabad
4	MANCHERIAL	01	AMC-II Adilabad
5	LUXATTIPET	01	AMC-II Adilabad
6	KONDAPALLY	01	AMC-II Adilabad
7	SARANGPUR	01	AMC BHAINSA
8	NIRMAL	01	AMC BHAINSA
9	MADNOOR	01	AMC BHAINSA
	TOTAL	**10**	

ROLL TOUCH BALES – 2017-18 (MSP)

SNO	CENTRE	NO. OF BALES	PLACE OF STORAGE
1	BELLAMPALLY	02	AMC Adilabad
2	NERADGONDA	02	AMC Adilabad
3	MANCHERIAL	02	AMC-II Adilabad
4	SONALA	01	AMC-II Adilabad
5	BHAINSA	01	AMC BHAINSA
	TOTAL	**08**	

ROLL TOUCH BALES – 2017-18 (CP)

SNO	CENTRE	NO. OF BALES	PLACE OF STORAGE
1	ECHODA	11	AMC Adilabad
2	LUXATTIPET	05	AMC-II Adilabad
	TOTAL	**16**	

SWEEPAGE BALES 2017-18

SNO	CENTRE	NO. OF BALES	PLACE OF STORAGE
1	SWEEPAGE BALES	02	AMC-II Adilabad

SAMPLE BALES 2017-18

SNO	CENTRE	NO. OF BALES	PLACE OF STORAGE
1	SAMPLE BALES	22	AMC RCC-15 Adilabad