भा.क.नि.
CCI
भारतीय कपास निगम लिमिटेड
THE COTTON CORPORATION OF INDIA LTD.
(भारत सरकार का उपक्रम)
(A Government of India Undertaking)
सूचना का अधिकार
प्रशासकीय एवं पंजीकृत कार्यालय : कपास भवन प्लॉट नं. 3/ए, सेक्टर 10, सीबीडी बेलापुर, नवी मुंबई – 400 614.
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TERMS AND CONDITIONS FOR SALE OF COTTON SEED BY CCI THROUGH E-AUCTION FOR CROP-YEAR 2026-27

1. The quotes received from H-1 bidder through e-auction will be placed before the Purchase & Sales Committee and the decision on the bid will be conveyed to the H-1 bidder on the same day through email. 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. Upon acceptance of the bids by Corporation, a contract is generated in Cotbiz on the same day specifying all standard terms and conditions, including variety/grade, quantity, price, and delivery period. The buyer can download it and upload it again after signing. The buyer will not be able to generate DO (Delivery order) for the delivery of cotton seed until the signed contract is uploaded on Cotbiz.

3. **Deposit:** After confirmation of sale of cotton seed, the buyer shall deposit within 5 days a minimum amount equivalent to 20 % of value of contract. No interest shall be payable on above deposit and the same will be adjusted at the time of last delivery under the said contract. Buyer's failure to deposit advance value of the contracted cotton seed within the stipulated time shall make the contract liable for cancellation at the option of the Corporation.

4. **Moisture percentage in seed**:

   a. The moisture percentage in seed at the time of delivery shall not exceed 15%. The procedure for ascertaining moisture percentage would be as under:

      - By following the SOP of Portable Digital Moisture Meter for cotton seed the average moisture will be taken from minimum 5 different places representing various layers in the seed heap and the average value of the reading will be final and binding.

      - The moisture will be tested at spot in presence of buyer or its representative.

   b. In case, moisture percentage in seed is more than 15% the seed buyer will be compensated at the rate of Rs.15 per quintal for each 1% (not part thereof) increase in moisture.

   c. In case the average moisture exceeds 20%, the seed buyer will have the option to reject that seed at par.

5. **Payment:** Buyer has to make full payment before delivery through various payment

options viz. Payment Gateway (Debit Card/ Credit Card/ Prepaid Card (Master/Visa/Rupay), Net Banking, Wallet, UPI) NEFT/RTGS, Demand Drafts, and Pre Deposit Account (PDA) in Bank Account of the Corporation only.

6. **Free Period:** The buyer shall be entitled to a free delivery period of 5 days from the date of intimation of readiness of cotton seed for delivery to be lifted from…….. G&P factory/ Centre.

   If Cotton Seed is sold on ready basis, there will be no further intimation and the buyer will be required to lift contracted quantity of seed within 5 days from the date of contract. Cotton seed will be delivered on first-cum-first serve basis from available stock in the factory.

7. **Carrying charge:** In the event that the Buyer fails to make payment for the cotton seed within the free period stipulated under Clause 6 above, the Buyer shall be liable to pay carrying charges to the Corporation at the rate of 2% (two percent) per month together with applicable Goods and Services Tax (GST) till the 15th day of contract and from 16th day of contract the carrying charges will be payable @ 2.5 % (two and half percent) per month together with applicable Goods and Services Tax (GST), until such time as the full amount (i.e. sale rate of cotton seed, carrying charges and GST thereon as per applicable rules) is received and realized by the Corporation. The carrying charges shall accrue and be calculated on a monthly rest basis, and shall continue to apply for the entire duration of the delay in payment.

8. **Carrying of cotton seed:** The Corporation will carry Cotton Seed for a maximum period of 15 days from the date of expiry of free period. In the event of the buyer not paying the price of cotton seed including carrying charges, the cotton seed contract shall stand automatically cancelled without any notice to the buyer on 21st day from the date of contract. The Corporation will sell the cotton seed at the risk and cost of the buyer and recover the damages for any loss sustained in such resale and weighment charges, packing cost and any other incidental expenses and also forfeit the deposit. The Corporation is also entitled to claim interest @ 15 (fifteen percent) % p.a. plus GST as applicable on monthly rest basis for any default or delay in payment of loss amount/ damage claimed by the Corporation.

9. **Late lifting charges:** On making full payment after expiry of free period, 3 days will be allowed for lifting of cotton seed otherwise from 4th day, the late lifting charges @1% per month plus GST as applicable on monthly rest basis will be applicable till date of actual lifting of the cotton seed.

   However, if the payments is made within free period as per clause 6, in such cases three days from the expiry of scheduled free period will be allowed for lifting of cotton seed, otherwise from the fourth day from the expiry of free period, late lifting charges @1% (one percent) per month plus GST as applicable will be levied till the date of actual lifting of cotton seed. Further, the total lifting period including late lifting period shall not exceed 35 days in any case from the date of contract. If the buyer fails to lift the cotton seed after making full payment within maximum period of 35 days from the date of contract then the contract shall be cancelled at the risk and cost of the buyer and losses, if any shall be recovered from the buyer from amount so paid.

10. **Weighment:** 100% weighment before delivery.

11. **GST: A**pplicable GST has to be invoiced and paid along with the payment for delivery

of cotton seed**.**

12. **Market Cess:** If applicable, the buyer shall pay the market cess to the market committee before the delivery of the cotton seed under the contract and the Corporation is entitled to withhold the delivery of the cotton seed till the said cess is cleared by the buyer.

13. **Brokerage:** Where the Buyer requests to include the name of its Broker in the sale then up to maximum Rs.3 per quintal will be added to the sale price of the buyer as per the request of the buyer. The Corporation will pay brokerage after successful performance of the contract.

14. At any point of time, a buyer has unlifted quantity of 5000 quintals or more cotton seed then the Corporation may not further sell to such party till the unlifted stock is reduced to less than 5000 quintals.

15. The provisions of Clauses 6, 7, 8 & 9 are without prejudice to the rights of the Corporation to resell or dispose of the cotton seed if the buyer fails to take delivery of the cotton seed within 15 days from the expiry of the free period or, in case full payment has been made, within the maximum period of 35 days from the date of contract, and in such cases, the cotton seed contract will stand cancelled.

16. **Quality:** The buyer can inspect quality of cotton seed before bidding. No quality dispute of any nature will be entertained, once the sale is concluded except moisture percentage in seed**.**

17. **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 Corporation 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 or short fall arising due to above causes, and the Corporation shall intimate quantum of such shortfall to the buyer within 30 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.

18. **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 seed which is specifically excluded under clause 16 of the terms and conditions, the same 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 authorized person of the party raising dispute under the contract except any dispute regarding the quality of cotton seed 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. 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.

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