Bid Number: **MSB10038**

Dated: **04-11-26**

Bid Details

Bid Name	Disposal of damaged 14.9 MT Rice on “As Is Where Is”, “Without brand name/re-bagging” and “No Complaint" basis
City	CHENNAI
Bid Start Date/Time	Jul 8, 2023 03:00 PM
Bid Opening Date/Time	Jul 8, 2023 03:00 PM
Payment open Date/Time	Nov 3, 2026 12:47 AM
Bid Expired Date/Time	Jul 8, 2023 04:00 PM
Price	1393175
Minimum Increment	1000.00
Item Category	Non-Motor

Bid Specific Terms and Conditions

Instructions for the Participants: -

1. Bidders are requested to fill up the Registration Form Completely and attach the same with EMD (Earnest Money Deposit) at the auctioneer's/surveyor's address before the last date along with the self-attested copies of the required documents.
2. Participation and bidding shall be treated as conclusive evidence of the fact that the bidder has inspected the Auctioned Property and the documents pertaining to it and is satisfied in all respects regarding quantity, quality, condition of the Tender property, taxes and duties, and other extraneous factors and the Principle of Caveat Emptor (let the buyer beware) will apply. It shall also imply that the bidder has carefully gone through and understood the terms and conditions of e-Auction including the amendments if any, prevailing at the time of e-Auction. Seller or any entity associated with the salvage process will not entertain any complaints or objections once event is completed.
3. On approval, we will keep this EMD amount with us and will adjust/transfer directly to the Seller at the time of final lifting. EMD of second highest bidder will remain with us for 15 working days and he may be asked to honor the deal in that time at his bid amount. Second buyer will have to honor the deal at his bid amount and if he refuses to proceed with his bid, his EMD will also stands forfeited and the H3 will be asked to honor the deal.
4. EMD's of other bidders will be returned within 7 working days after completion of the bidding event. EMD will not attract any interest.
5. Bidders (H 1, H2 & H3) bid should be valid for 20 days.
6. Lifting will be carried out as per the instructions given by the Seller (like more damage material will lift first)**.** Materials must be removed (after making balance payment with GST and TCS (if any) on or before due date**,** failing which the contract will automatically stand terminated and the Earnest Money Deposit will stand forfeited for the breach of contract by the purchaser.
7. Purchasers are requested to follow all safety rules applicable or given by the seller at the time of lifting.

8. The bidder shall have no right to withdraw, modify or question the sale after submitting a bid, by reason of any mis-description, error, defect, or any other reason whatsoever.
9. If the Tenderer/purchaser wishes to take delivery of the goods through his authorized representative, he must authorize such person by letter of authority which shall be signed by the person who has signed the tender. The Seller may however refuse to accept or recognize the letter of authority and refuse to deliver to anyone other than the purchaser. However, in case of delivery to authorized representative, the Seller shall not thereafter be responsible to the Tenderer/purchaser for any loss or damage to the goods and no claim shall lie against the Seller even in case of any delivery to a wrong person. However, all documents including Delivery Challan, gate pass etc. shall be only in the name of the Tenderer/purchaser and not any authorized representative, unless otherwise agreed by the seller.
10. All notices and communication shall be deemed to have received by a bidder if posted or emailed to the address given in the tender.
11. The purchaser/tenderer/bidder shall in no case have any claim /dispute/rights against the insurance company / surveyors or any other person and the entire exercise of tendering /disposal, etc. is directly between the seller and the tenderer/bidder/buyer.
12. Bidders must complete the work and remove all salvage within 20 days from the date of issue of the work order or as per the lifting date mutually agreed by the insured. In the event of any delay, the purchaser / bidder shall be liable to pay demurrage @ Rs.5,000/- for each day until removal of the entire goods unless otherwise agreed by the seller in consultation with the insurers / surveyors.
13. This Sale shall be subject to the exclusive jurisdiction of Delhi Courts only.
14. Seller does not give warranty or guarantee of the quality, quantity, measurement, condition Chemical composition of each individual item/s or lot/s that form the auction / tender property and about its “End Use” or fitness for a particular purpose. Sale is on “**AS IS WHERE BASIS**” and “**NO COMPLAINT BASIS**”
15. The highest bidder/offer does not get any right to demand acceptance of his offer. SELLER (in consultation with insurer) reserves the right to accept/ reject/ cancel any bid, withdraw any portion of the Auction Property at any stage from Auction even after acceptance of bid/ issue of delivery order or release order/ deposit of full value by successful bidder without assigning any reason thereof. In the event of total rejection/ cancellation/ withdrawal, SELLER, shall refund the value of Auction Property, if paid for, to the successful bidder. SELLER shall not be responsible for any damages/loss whatsoever to the successful bidder on account of such withdrawal.
16. In the event of failure on the part of the successful bidder to fulfill his contractual obligations, seller reserves the right to debar such bidder from participating in any future auction conducted on behalf of seller.
17. In addition, EMD must be 10% of the total salvage value and EMD we asked here is only the security money to participate. So highest bidder is requested to complete the EMD i.e. 10% of his bided amount within 2 days of bidding event failing which his bid may be treated as

disqualified and then security deposit also will stand forfeited.

Note: e-Auctioneer's reserves the right to restart the e-Auction at any stage in case of IT/ Server Breakdown or any kind of technical fault/failure related to web portal i.e. https://maxsurebidders.com.

Bids are invited on Lot/piece basis, but weighment and quantification of all items may be required as per the advice of Surveyors/Insurers.

1. Biding Instructions:-
2.
3. 1. All participants are requested to kindly make their selves registered on our website i.e. https://maxsurebidders.com to participate in the bidding event before/on last date of submission.
4. 2. To get qualify for the e-Auction, kindly provide the dully filled e-Auction form along with the required documents and EMD, login on our website and place bid request for the subject salvage.
5. 3. After getting clarification on your submitted documents and the EMD, we will activate you for the e-Auction and you will be able to place bid.
6. 4. During the bidding if anybody placed a successful bid in last one minute, the ongoing bidding event will automatically increase by three minutes.
7.
8. Terms & Conditions of the e-Auction:-

1. After the Result Declaration, successful bidder gets the sale order (if approved by the seller in consultation with the insurers).

2. On receipt of the approval or account details for payment, successful bidder (H1 bidder) shall submit complete payment within 7 working days, if he fails to do the same, his complete EMD will stand forfeit.
3. Successful bidder shall lift the complete salvage consignment within 5 working days against advance payment as per the lifting date mutually agreed by the insured.

Payment Terms: -

1. All charges incidental to loading and lifting of material such as loading, lifting, transportation etc. will be borne by the purchaser.
2. Bids are exclusive of taxes; GST or any other govt taxes will be applicable over the bidding amount:

Liability of MaxSure bidders/Surveyor/Insurers: -

The Maxsure bidders is an Auction Firm, and we are just providing platform to the sellers to sell their material. 'The Maxsure bidders/surveyor/Insurance company's is not the actual seller so takes no responsibility of whatsoever including quantity/quality/documentations of the material on sale and hence will not be liable for any loss for the Seller or the Buyer by business, revenues, profit, costs, direct and incidental, consequential or punitive, damages of any claim. Buyer agrees to have discussed all the related matter regarding any transactions and have understood in full that we provide sources of supply or enquiries / leads for supply and has nothing to do any further especially with regards to quality, quantity, warranty, guarantees, delivery schedules, payments, rejections, transportation, legal laws and regulations to be followed from time to time.

Thank you