# E- auction Participation Form

Sale of salvage of ‘**Disposal of Salvage of Tauktae cyclone loss of SD PPOY, SD PDTY, SD PFDY, BR POY, BR FDY, PTA.**’ on “ Per Kg Basis” through E-auction at  [www.indiansalvagesettler.com](http://www.indiansalvagesettler.com) on ‘As is Where is’ and ‘Whatever there is’ basis, belonging to M/s Filatex India Limited,Plot no. D-2/6 Village Jolva,Dahej-2 Industrial Estate, Dahej 392130 Dist Bharuch, Gujrat..(here-in-after referred to as ‘the Seller).

 1.0        The Group E-auction under the commodity, will be simultaneously held on 23/09/2021 from 13:00 to 15:00 for “A” Commodity & 15.30 to 17.30 for Commodity “B” as per following details:-

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| --- | --- | --- | --- | --- | --- | --- |
| S.NO | Commodity | Basis of e-auction | Approx. Qty | Reserve Price Rs. /Kg | Amount ( in RS) | EMD @ 15 % Amount |
| **A** | **A “Polyester Yarn Waste”** |  |
| **A****A A.1** | **PPolyester Yarn Waste (DTEX/SDPOY/BRTPOY/BRTFDY/SDFDY)** | Per Kg | 366 MT | Rs 33.00/Kgs | 12078000/-  | 1811700/-  |
|  **A.2** | **P****PTA** | Per Kg | 66 MT | Rs 12.50/ Kgs | 825000/- | 123750/- |
| **B** | **B “Polyester Yarn”** |  |
| B-1 | **PDTY/PPOY/PFDY -Unworkable Mix** | Per Kg | 866 MT | Rs 45.00/ Kgs | 38970000/-  | 9654450/-    |
| B-2 | **Polyester Yarn** **PDTY -Job Lot** | Per Kg | 361 MT | Rs 63.00/ Kgs | 22743000/-  |
| B-3 | **Polyester Yarn** **SD-PPOY Job Lot** | Per Kg | 50 MT | Rs 53.00/ Kgs | 2650000/-  |

* **Bidders shall have to participate in any one or both commodity (Polyester Yarn Waste or Polyester yarn) / item and accordingly shall have to pay the EMD**
* **BIDDING INCREASING TREND IS STARTING FROM Rs. 0.50 PER KG.**

EMD of the 2nd &3rdhighest bidder shall be retained for 15 working days  from the date of auction and may be asked to honor the deal at the second highest bid within the aforesaid period of 10 working days. **EMD of 2nd & 3rd highest bidder will remain with us for 10 working days.** 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. If the H3 also refuses to proceed with his bid, his EMD will also stands forfeited. All the terms and condition mentioned below shall apply in such case with 2nd & 3rd highest bidder.

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## 2.0        Inspection Details:

Inspection of the material can be made on any working day from 13-09-2021 to 16-09-2021 (both days inclusive) between 10:00 a.m. to 5:00 p.m. with prior intimation and appointment for salvage.

|  |  |
| --- | --- |
| Address of Salvage Location | Contact Person & Contact Number |
| M/S M/s Filatex India Limited,Plot no. D-2/6 Village Jolva,Dahej-2 Industrial Estate,Dahej 392130 Dist Bharuch(Gujrat.) |   Mr.S.P.Dave - +91-99242-09696 /Mr.Rajesh Sharma +91-90999-17245 Mr.D.k.Dadhich 9414113109 /  |

##  3.0             Earnest Money Deposit (EMD):

3.1             Interested buyers can pre-qualify themselves for participation in the above mentioned both or single categories of E-auctions, by paying the EMD amount 15% Of reserve price of commodity A & B or both RS……………………….. by way of Demand Draft / NEFT / RTGS/ in favor of M/s. INDIAN SALVAGE SETTLER payable at BHILWARA as detail below maintained,

|  |  |
| --- | --- |
| **ACCOUNT HOLDER** | **INDIAN SALVAGE SETTLER** |
| **ACCOUNT NUMBER** | **59209636548111** |
| **BANK NAME** | **HDFC BANK** |
| **BRANCH** | **CHANDRA SHEKHAR AZAD NAGAR, BHILWARA (RAJ) 311001** |
| **IFSC CODE** | **HDFC0006604** |

along with the E-auction form, duly filled & signed by them.

3.2. The EMD(s) and Eauction form to be deposited at the auctioneer’s address  **Indian Salvage Settler, D-94 Chitrakut Nagar Sanganer Road Bhilwara(Raj) 311001** or mail us on **dkdadhich@indiansalvagesettler.com / info@indiansalvagesettler.com** by 02.00 PM on the previous day.

3.3     EMD is dealt with as per the procedure mentioned below: -

a) In case of unsuccessful bidders, EMD is refunded immediately but not later than 2 working days from the completion of E-Auction process subject to the terms and conditions mentioned herein and at the website except H2 & H3.

b) In case of the 2nd & 3rd highest bidder, EMD shall be retained for 10 working days from the date of E-Auction and may be asked to honor the deal at the second highest bid within the aforesaid period.

c) In case of successful bidder (hereinafter referred to as ‘the Purchaser’), the EMD in the form of demand draft / Bank transfer shall, be handed over to the Seller in due course after satisfactory completion of lifting.

3.4      Please note that username / password will be enabled allowing bid only if the above mentioned EMD has been submitted within the stipulated time.

4.     In case the EMD demand draft becomes stale or about to become stale anytime during the transaction, then the Purchaser shall be required to issue a fresh demand draft towards EMD at least 8 days before the stale date. In case of failure to do so, the security deposit and/or any other payment made by the purchaser shall be forfeited and all liftings shall be stopped with immediate effect at the cost of purchaser.

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## 5.0        Special Conditions:

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

5.1             All charges incidental to cutting (if required), loading and lifting of material will be borne by the Purchaser. It is assumed that prospective bidders have inspected the above material 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 material at site, before participating in E-auction.

5.2             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’,** and **‘Whatever There Is’ basis.**

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

# 5.4             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.

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

5.6             During lifting of the salvage, the Purchaser shall be solely responsible for the safety of his workmen, employees, vehicle etc. The Seller shall not be in any manner, whatsoever, held liable for any injuries, loss, damage that may occur to the Purchaser's employees or equipment. The Purchaser shall be responsible for the damage caused to the seller’s property while exercising the work at sellers premises and also will Obtain Workmen compensation Policy of an adequate amount for the period of work in the premises of the Seller and shall furnish copy of policy to the seller.

5.7             The sale of offered goods is on single lot basis for the salvage material under the insurance claim.

5.8             Weighment of material will be a joint responsibility of Seller and the Purchaser, Each weighment slip shall bear signatures of authorized representatives of both parties (Seller and Purchaser).

5.9          On approval, the Purchaser should deposit 20% advance payment as Security Deposit (excluding EMD) with M/s Filatex India Limited , within 3 working days of receipt of offer acceptance letter, failing which their EMD will be forfeited. No Lifting shall take place against the Security Deposit and the same would be adjusted in the final rounds of lifting.

5.10          The Purchaser shall deposit 50% advance payment after considering the Security Deposit (as mentioned in para 5.8 above) in 2 equal installments with M/s. Filatex India Ltd. for as per the payment schedule mentioned in the table below: -

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Description | Installment | Amount | Payment Timeline | Lifting Timeline |
| **1. Polyester Yarn Waste (DTEX/SDPOY/BRTPOY/BRTFDY)****2. Polyester DTY/POY/FDY -Unworkable Mix****3.Polyester DTY -Job Lot****4.Polyester DTY -Job Lot****5.PTA** | Security Deposit | 20% of total salvage value + taxes excluding EMD | 3 days from receiving of Offer acceptance letter. | Adjusted during last round of lifting within 25 working days from receiving of Offer acceptance letter. |
| First Installment | 50% Balance Payment of total salvage value including taxes | 7-10 days from receiving of Offer acceptance letter. | Within 20-25 working Days from receiving of Offer acceptance letter. |
| Second Installment | 50% Balance Payment of total salvage value including taxes | 20 days from receiving of Offer acceptance letter. | Within 20-25 working Days from receiving of Offer acceptance letter. |

5.11           Lifting shall be made against advance payment on **Quantity (Per Kg) basis**.

(i)               If the offered material is more than the estimated quantity mentioned above, then the Purchaser will deposit additional amount, as may be suitably required with the seller, by DD/Money Transfer, after adjusting security deposit / EMD already paid. At no time the delivery shall be made for more than the amount deposited with the seller M/s. Filatex India Limited.

(ii)               If the offered material lifted by the successful bidder, is less than the estimated quantity, then M/s. Filatex India Limited, will refund the excess amount deposited by the Purchaser, within 5 working days after completion of lifting of entire offered materials.

5.12          In case the Purchaser fails to comply with the above-mentioned clause then,

(i) The Purchaser shall pay to the Seller ground rent @ 5000/-Per Day, as decided for the period in excess of the stipulated period and/or,

(ii) The Seller may dispose of the remaining lot at its discretion, at the cost and responsibility of the Purchaser.

5.13  The Earnest Money Deposit or any other amount will not attract any interest.

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

5.15 Rule of ‘Caveat Emptor’ shall apply.

5.16  The E-auction shall automatically extend by three minutes in case someone enters a bid in the last one minute of the remaining time in closure of auction. This shall continue indefinitely until no one bids in the last one minute of the time remaining.

## 6.0                Commercial Terms:

6.1                The Unit Rate for purchase of offered goods shall be exclusive of all applicable duties, taxes and other statutory levies.

6.2                Conditional offers or any offer received without Earnest Money Deposit will not be entertained.

6.3                The terms and conditions contained in this mailer may be  changed without notice. Please visit and register at our website, [www.indiansalvagesettler.com](http://www.indiansalvagesettler.com) for latest information / changes in terms and conditions on start time/date and end time/date, changes in  items  offered  for  sale  and  other  changes,  extension  of auction time, date etc. and the terms and conditions to which the auction is subject to.

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## 7.0        Liability of Indian Salvage Settler:

7.1             The E-auction Participation form constitutes an agreement between the Seller and the Purchaser. Indian Salvage Settler are acting solely in the capacity of facilitators to the transaction.

7.2             Indian Indian Salvage Settler is acting on behalf of the Seller, M/s. Filatex India Limited & appointed by The New India Assurance Company Limited.

7.3       **Indian Indian Salvage Settler takes no responsibility of the quality, quantity and documentation details of items on sale. In no event shall they be liable for any loss sustained by the Seller or the Purchaser w.r.t. their business, revenues, profit, costs, direct and incidental, consequential or punitive, damages of any claim.**

7.4        The Purchaser agrees to have discussed all the related matters regarding any transaction and have understood in full that we provide sources of supply or enquiries and/or leads for supply. We have nothing to do any further especially with regard to the quality, quantity, warranty, guarantees, delivery schedules, payments, rejections, transportation and legal laws & regulations to be followed from time to time.

7.5        The EMD is accepted on behalf of the Seller by **Indian Salvage Settler**. Indian Salvage Settler do not earn any kind of income on this EMD amount and is held by it only as a security on the behalf of the Seller to be later adjusted against payments to be made by the Purchaser to the Seller. In no event shall Indian Salvage Settler (Indian Indian Salvage Settler be held responsible or accountable for any kind of indemnification, for whatever reason, to the Purchaser or to the Seller. It is understood that any conflict between the Seller and the Purchaser shall be dealt with between the two parties by themselves without making Indian Salvage Settler a party to it. It is further understood that Indian Salvage Settler are only a marketplace conducting E-auction for the Seller, on their direct or indirect request, so as to find prospective buyers out of their database for them who are interested to purchase the E-auctioned property belonging to the Seller. Indian Salvage Settler also takes no responsibility for the conduct or past history of the participating bidders and shall in no way be held responsible in regard thereto.

7.6             The Seller shall be solely responsible for procuring / arranging all necessary permission(s) or certificate(s), required if any, to sell the subject salvage, particularly in case of the offered goods meant for human consumption. The Seller shall give proper and required declaration in this regard on the Sales Invoice.

7.7  Indian Salvage Settler being only the facilitators for disposal of salvage, have no knowledge about the specific trade requirements and shall bear no responsibility of any kind, in this regard of whatsoever nature.

7.8        Similarly, the Purchaser shall be solely responsible for any harm/loss of life or property caused due to inappropriate consumption/usage of salvage of offered goods, purchased by him.

7.9        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.

7.10      During the period of ONLINE AUCTION, Indian Salvage Settler will not be held responsible for any power failures / Internet Connection failures / Bandwidth problem / erroneous Bids etc. at the bidder’s end. Bidders themselves need to check it at their end and bid in advance and monitor their lots.

## 8.0        Disclaimer of the Indian Salvage Settler Risk and Waiver of Liability Relating to Coronavirus / COVID19

The novel coronavirus, COVID19, has been declared a worldwide pandemic by the World Health Organization. COVID19 is extremely contagious and is believed to spread mainly from person-to-person contact. As a result, Central government, State government and various Local municipal councils & health agencies recommend social distancing and have, in many locations, prohibited the congregation of groups of people as per Zones.

Indian Salvage Settler / Insurance Surveyor, presumes M/s Filatex India Limited. must have put in place preventative measures to reduce the spread of COVID19 towards salvaging of affected materials on site; however, Indian Salvage Settler / Insurance Surveyor cannot guarantee that Buyer(s)/Labourers visiting your premise for inspection/loading are not or will not be infected with COVID19.

On your behalf, you hereby agree not to sue, discharge, and hold harmless the Indian Salvage Settler / Insurance Surveyor, its employees, agents, and representatives, of and from the Claims, including all liabilities, actions, damages, costs or expenses of any kind arising out of or relating thereto. You understand and agree that this disclaimer including any Claims based on the actions, omissions, or negligence of the Indian Salvage Settler, its employees, agents, and representatives, whether a COVID19 infection occurs before, during, or after eAuction for any salvage.

Kindly submit the Copies of Address Proof / Pan Card / VAT Tax / 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 **Disposal of Salvage of Tauktae cyclone loss of SD PPOY, SD PDTY, SD PFDY, BR PPOY, BR FDY, PTA.**’ under Auction ID:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Name of the Participant (Company) :

Address                                                             :

Email ID with which you will bid                     :

Phone No.                                                         :

Contact person                                                  :

PAN no.                                                            :

GST Provisional ID                                          :

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 at law.

I/We hereby submit Earnest Money of 10% for category 1st amount …………….and 10% for category 2nd amount ………………. required in the form of Bank transfer / D.D / UTR No………………………….…….  dated…………………... drawn / transfer on …………………………. Bank in favor of “M/s Indian Salvage Settler” payable at Bhilwara (Raj) 311001.

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                                                                                                                   Signature of the Participant

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                                                                                                                 Name & Designation

                                                                                                                        Of the person signing

Date:

Last date for Submission of Participation Form along with EMD Demand Draft is DD/MM/2021.