

ANNEXURE 1

E-Auction Participation Form

Sale of salvage of 'Office Furniture & Fixture on "Lump Sum Basis", through E-auction at www.SalvageSettlers.com on 'As is Where is' and 'Whatever there is' basis, Belonging to M/s The Oriental Insurance Company Ltd, Raipur (here-in-after referred to as 'the Seller').

- 1.0 We propose that the E-auction will be conducted on 07-12-2023 from 4.00 pm to 5.00 pm. on 'Lump Sum basis', as per following details.

Commodity	Basis of e-Auction	Approx. Qty	Starting Price (In Rs.) (Excluding All Taxes)
Office Furniture & Fixture	Lump Sum	Lot	Rs.1,54,000/-

Salvage material details: -

Sr.No	Regional office-Raipur	Divisional office-3 (KBO) Raipur
1	Panelling work : 3254.31 Sq. Ft.	Panelling work : 1080 Sq. Ft.
2	Work Stations : 27 nos.	Work Stations : 11 nos.
3	Fixed Glasses	Fixed Glasses
4	Frame work	Frame work
5	Storage cabinets.	Storage cabinets.
6	Electrical switches, boards and panels	Electrical switches, boards and panels

EMD of the 2nd highest bidder shall be retained for 10 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. All the terms and conditions mentioned below shall apply in such case with 2nd highest bidder.

2.0 **Inspection Details:**

Inspection of the material can be made on any working day from **01-12-2023 to 06-12-2023 (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
The Oriental Insurance company Ltd, Regional office (old) 1st floor, R.K plaza, Ring Road no.1, Pachpedi naka, Raipur Chhattisgarh-492001.	Mr. Subhash Soni - 9826845705

3.0 **Earnest Money Deposit (EMD):**

- 3.1 Interested buyers can pre-qualify themselves for participation in the abovementioned categories of E-auctions, by paying the EMD amount of **Rs.50,000/- (Fifty Thousand Only)** by way of NEFT/ RTGS to the below given details: -

Account Holder: Salvage Settlers Private Limited

Bank Name: ICICI Bank

Bank Branch: Pitampura Branch

Account No: 015405006292

IFSC Code: ICIC0000154

- 3.2 The EMD is dealt with as per the procedure mentioned below: -
- a) In case of unsuccessful bidders, EMD will be refunded immediately but not later than 3 working days from the completion of E-auction process subject to the terms and conditions mentioned herein and at the website.
 - b) In case of the second 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 shall be handed over to the Seller in due course after satisfactory completion of lifting and after deducting Salvage Settler's commission.
- 3.4 Please note that bidder's username will be enabled allowing bid only if the above mentioned EMD has been submitted within the stipulated time.
- 3.5 In case the EMD is paid vide demand draft and the same 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 20 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.
- 4.0 **Participation & Processing fees:**
- The fee of Rs.500/- shall be levied separately on account of participation and processing of the E-auction form and the same must be submitted along with the EMD by NEFT/RTGS in favor of **Salvage Settlers (P) Ltd.** No application shall be accepted unless accompanied by the Participation Fees.
- 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 and dismantling (If required)** loading and lifting of material will be borne by the Purchaser. It is assumed that prospective bidders have inspected the above salvage 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 salvage 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 Seller, as material is being sold on '**As Is Where Is**', and '**Whatever There Is**' and '**No Complaint**' 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 / complaints, 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.
 - 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 The purchaser shall be required to share all the copies of Commercial Invoices/Challans issued to them by the seller during the lifting period with M/s Salvage Settlers Pvt. Ltd.
- 5.10 On approval, the Purchaser should deposit 100% advance payment (including EMD) to **M/s The Oriental Insurance company Ltd**, within **3 working days** of receipt of offer acceptance letter, failing which their EMD will be forfeited.
- 5.11 After depositing 100% payment, the Purchaser shall start lifting and clear the lot awarded to him, from the Site within a period of **10 working days** from the date of receipt of offer acceptance letter by him.
- 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, 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 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.**

6.1 **Commercial Terms:**

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

Taxes/Duty: Rate %	Office Furniture & Fixture
IGST	18%
OR	
CGST	9%
SGST	9%
Other Levies (TCS) (If Applicable)	1%

- 6.3 Conditional offers or any offer received without Earnest Money Deposit will not be entertained.
- 6.4 The terms and conditions contained in this mailer may be changed without notice. Please visit and register at our website, **www.SalvageSettlers.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.

7.0 Liability of Salvage Settlers Private Limited:

- 7.1 The E-auction Participation form constitutes an agreement between the Seller and the Purchaser. Salvage Settlers are acting solely in the capacity of facilitators to the transaction.
- 7.2 Salvage Settlers is acting on behalf of the Seller, M/s The Oriental Insurance company Ltd.
- 7.3 Salvage Settlers 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 Salvage Settlers. Salvage Settlers 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 Salvage Settlers Private Limited 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 Salvage Settlers a party to it. It is further understood that Salvage Settlers 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. Salvage Settlers 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 Salvage Settlers, 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, Salvage Settlers 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.



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 “Office Furniture & Fixture on ‘Lump Sum Basis’ 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 Rs. 50,000 /- (Rupees Fifty Thousand Only) required in the form of NEFT/RTGS. UTR No..... dated..... drawn on in favor of “M/s. Salvage Settlers Private Limited”.

I/We hereby submit Participation Fees of Rs. 500/- (Rupees Five Hundred Only) required in the form of NEFT/RTGS Reference No.....dated..... drawn on Bank in favor of “M/s. Salvage Settlers Private Limited”.

Signature of the Participant

Name & Designation
Of the person signing

Date:

Last date for Submission of Participation Form along with EMD amount is 07/12/2023 before 12.00 PM.