

NCDEX e MARKETS LIMITED
(Formerly known as NCDEX SPOT Exchange Limited)



Circular no:	NEML/TRADING/FEBRUARY/2023/9878
Date:	10th FEBRUARY, 2023
Subject:	NATIONAL SEEDS CORPORATION LTD-BENGALURU_ Sale of metal scrap through e-Auction platform of NeML on 2rd March 2023

All market participants are hereby requested to take a note of **NATIONAL SEEDS CORPORATION LTD-Bengaluru_ Sale of metal scarp items through e-Auction platform of NeML on 2nd March 2023.**

All market participants are requested to take note of the same.

For and on Behalf of

NCDEX e Markets Limited.

Mr. Sudhir Gupta

Senior Vice President- Products & Business Development Group

For Further Information / Clarifications, Please Contact:
Customer Service Group on Phone: 022 – 6647 3154/3153.
Manjunath PV 9742492299
Sridhar Srinivasan 8970314444

NATIONAL SEEDS CORPORATION LIMITED
(A Govt. Of India Undertaking-Miniratna Company)
CSF Jawalgera

E-Auction for Sale of Condemned Machinery/Implements and Other Scrap Items

DATED: 09/02/2023
CLOSING AT 13:30 HRS IST ON 02/03/2023

TERMS & CONDITIONS OF E-AUCTION

1. INVITATION FOR BIDS:

NATIONAL SEEDS CORPORATION LTD (A Government of India undertaking- Miniratna Company), India, (hereinafter called the Seller and referred as NSCL) invites bids from interested buyers for sale of **Condemned Old machinery/Implements and other scrap items through NCDEX eMarkets Ltd Platform/Exchange Platform <https://market.neml.in>** the online trading system made available by NCDEX e Markets Ltd, as per the salient and detailed terms and conditions prescribed here under:-

Price Quote	Rs./Machine/Quintal/Item/Lot
Tick Size	1 Re
Minimum Quantity	NA
Price Quote	Inclusive of the applicable taxes (GST & other taxes)
Earnest Money	2.5 % of the quoted value in NeML Account (refundable to unsuccessful bidder) Successful bidder will however be refunded after final settlement of trade and deduction of service charges 0.59% (TC 0.5% plus 18% GST) & TDS u/s 194-O under Income taxAct, 1961 on account of NSCL
Payment of contract value by successful bidder	20% of contract value within 3 consecutive bank working days from the date of awarding (excluding the date of sale confirmation) e - Auction and 80% of contract value within next 7 bank working days from delivery order generation. The payments to be made into the account of NSCL. If the amount referred above, are not deposited in the time as specified, the balance unpaid amount will attract interest @ 18% per annum of the delayed period which shall not exceed 15 days over and above admissible period referred above. If 80%* of the trade value of Condemned items is not paid within even the extended period of 15 days, NSCL reserves the rights to forfeit the entire amount deposited by the successful bidder and resale the Condemned Old machinery/Implements and other scrap items at the risk and cost of bidders who has not deposited

	<p>the amount.</p> <p>*TDS (@1%) u/s 194-O deducted from bidders account by NeML, then bidders needs to adjust such TDS deducted and need to adjust such TDS deducted and need to pay balance amount to NSCL while depositing 80 % (<i>In Total Buyer need to deposit 99% amount</i>)</p>
Service charges & TDS on such service charges	0.50% plus applicable taxes of transaction value to be paid by Successful bidder would be recovered from EMD. As per the Income tax laws, TDS (Tax deducted at source) is applicable on the charges levied by NeML as per the limits defined in the Income tax Act, 1961. In this regard, all the bidders are requested to note that appropriate reimbursements of the same will be provided by NeML on receipt of TDS certificates.
TDS u/s 194-O	NSCL RO/Farms/HO will inform NeML while issuing the NOC that 99% of the actual trade value has been received from the bidder/buyer. NeML will deduct the TDS @1% (From 01-04-2022 onwards) when bidder will submit the 20% and balance 80% to NSCL of trade value from buyer EMD on account of NSCL TDS u/s 194-O.
TCS u/s 206C(1H)	TCS u/s 206C (1H) will be applicable @ 0.1% of invoice value raised by NSCL. Buyer needs to deposit such TCS in NSCL account while depositing the contract value. (Only Applicable if buyer is doing trade with NSCL more than 50 lakhs in a financial year)
Floor Price	NSCL may prescribe Disclosed/Undisclosed floor price
Stock lifting	Staggered lifting permitted; however, no delivery will be made before receiving full payment (excluding EMD) of allotted quantity. The lifting of the Condemned Old machinery and other scrap items must be completed within 15 working days from the award of e-auction, if due to certain unavoidable circumstances it is not possible for NSCL to deliver the condemned items within stipulated period, NSCL can enhance the delivery period as may be necessary. If the Condemned Old machinery and other scrap items are not lifted within the said period, the NSCL reserve the right to forfeit the whole deposit amount along with EMD without prior intimation and resell the condemned items at the buyers risk and cost and entire loss due to variation in selling price will be recovered from the purchaser along with other Incidental charges.
System of auction	If the offered quantity is less than 1000 qtls. English auction will be followed whereas for more than 1000 qtls., Yankee auction will be followed. In case of English auction, the bidders should quote for

	entire quantity where as in case of Yankee, the bidders are allowed to quote for part of auctioned quantity. However all the bidders are allowed to lift the stock at H1 rate only.
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2. **ITEMS, QUALITY AND QUANTITY:**

The condemned machinery other scrap items are offered by NSCL on “**as is where is basis**” at the location as per Annexure-I.

- a. Bids received for less than the specified quantity for a particular location and item shall not be considered.
- b. The representative samples can be inspected between 10.00A.M to 5.30 P.M on all workingdays at the place where the stocks proposed for sale are available.
- c. The bidder must check thoroughly the quality of the stocks before participating in e auction.
- d. Bid quantity mentioned in annexure-I is approximate only, it may vary at the time of delivery.

3. **PRICE:**

NSCL may declare the disclosed/undisclosed floor price of commodities in consultation with NCDEX e Markets Ltd. Price to be quoted in delivered weight and quality basis on ‘**as is where is**’ basis. The evaluation and finalization of bids received shall be made on the basis of the highest price quoted by the bidders. Prices are excluding APMC cess and all expenses, GST (if any).

4. **VALIDITY:-**

The Bids of all Bidders as at the final close of the E-Auction Session must remain valid up to 5 working Days. Bid would remain valid in the system unless the bid is knocked off by better bid or filled at the end of the auction schedule time as agreed between NCDEX e Markets Ltd & NSCL. NSCL will provide its consent on the e-auction results within **5 working** days from the next day of auction. Subsequent to consent from NSCL, the prices will remain valid till lifting of the stock from winner.

5. **PRE-REQUISITES FOR BIDDING THROUGH NCDEX E MARKETS LTD PLATFORM**

Bidder referred to in this E-auction notice is any real individual or legal entity who wishes to buy their requirement of **Condemned Old machinery and other scrap items**, through the online auctions on NCDEX e Markets Ltd. Only the registered members of the NCDEX e Markets Limited can become bidders after fulfilling all the terms & conditions put in place for the e-Auctions.

Bidders may contact Customer Service Group of NCDEX e Markets Limited on **9742492299** for any clarifications regarding membership & terms and condition of e-Auction.

6. **EMD & Deposit:**

a. An amount equivalent to 2.5% of the bid amount shall be deposited by the bidder with NCDEX e Markets Ltd, before placing any bid, in the Common Exchange EMD account having following details

NCDEX e Markets Ltd., Bank Account Number			
Bank Name	Account Number	Branch Name	IFSC Code
HDFC Bank	00990690013043	Fort Branch, Mumbai	HDFC0000060
Axis Bank	004010202176811	Fort Branch, Mumbai	UTIB0000004

For the E- Auction by way of:

- Demand Draft/Pay Order in the name of NCDEX e Markets Ltd, payable at Mumbai.
 - RTGS/NEFT Transfer
 - Direct Deposit/Transfer
- b. The bidder/member should intimate NCDEX e Markets Limited for the transfer of funds through CS Tracker Module- <https://cst.nspot.in> in the prescribed manner (Contact Customer Service Group on+91022-66473153/54, M- **9742492299**)
- c. The bidders shall be allowed by NCDEX e Markets Ltd to bid only if the requisite EMD amount is available in the Common Exchange EMD Account of NCDEX e Markets Ltd. The amount deposited as EMD would determine the bidding capacity of the bidder.
- d. Only the EMD of the highest bidder would be blocked by NCDEX e Markets Ltd. EMD of the unsuccessful bidder(s), including those whose bid(s) are not accepted due to non-fulfillment/not meeting the conditions attached to the bid(s), will be returned by NCDEX e Markets Ltd on the withdrawal request made by the bidder through CS Tracker module latest by seven (7) days from the date of close of the E Auction.

7. **ONLINE BIDDING/E-AUCTION SESSION DETAILS:**

- a. The Auction Session will open on one particular day/date as decided between NCDEX e Markets Ltd & NSCL.
- b. If any bid is received 3 minutes prior to the schedule auction closing time then the auction schedule shall be extended for 5 minutes over and above the schedule auction end time. There shall be maximum 3 such extensions.
- c. The bidders shall place their bids online on NCDEX e Markets Ltd Platform <https://market.nspot.in>, the online trading system made available by NCDEX e Markets Ltd as per the terms and conditions of the E Auction such as the minimum quantity for putting the bids, required EMD deposit etc.
- d. The Bidders to quote in **Indian Rupees/No./Quintal/Lot** for each item on offer as per details mentioned in annexure-I.
- e. NSCL may specify a floor price below which no bids shall be accepted by NCDEX eMarkets Ltd Platform.

- f. The incremental tick size shall be Rs. 1 (One Rupee)/qtl.
- g. During an auction session, a bidder may modify their bid upwards to an incremental value more than the highest bid.
- h. No cancellation of bids shall be allowed during an auction session.
- i. The final results of the Auction as declared by NCDEX e Markets Ltd in consultation with NSCL are binding on all bidders and any requests for cancellation received after the conclusion of an auction session shall result in the forfeiture of the Bid Bond.
- j. Any bid placed using the bidder's username and the password shall be deemed to be an unconditional binding of the bidder to whom such username and the password has been allotted by NCDEX e Markets Ltd, inter-alia, for the purpose of the E-Auction and the bidder shall be solely and fully responsible for all the activities that occur under such username and password. The user is therefore advised to check the username and the password before the E-Auction and is advised not to reveal it to anyone else so as to prevent misuse of the same.

8. INTERNET CONNECTIVITY

The Seller shall not be responsible for any failure of power, Network, Server, Bandwidth problems, Hosting Server, Internet Connectivity, ISP or otherwise or the slowness to access NCDEX e Markets Ltd Platform/Exchange Platform <https://market.npsot.in>. For any reason whatsoever, in case the scheduled e-auction does not get complete as intended, NeML in consultation with NSCL may re-schedule the e-auction on a different date and time.

9. DOCUMENTS CONSTITUTING CONTRACT:

The Invitation of Bids, the terms and conditions of the E Auction, bid of the successful bidder on NCDEX e Markets Ltd Platform, Letter of Acceptance issued by the Seller to the successful bidder (hereinafter called the Buyer) along with any amendment issued prior to signing of contract shall constitute a valid and binding Contract between the Seller and Buyer.

10. TRANSACTION CHARGES:

NCDEX e Market Ltd will charge transaction charge of 0.50% (Service Tax Extra) of the actual sale value, which NeML will deduct from the EMD deposited by the buyer after the settlement of goods.

11. PAYMENT AND LIFTING OF THE STOCKS:

- a. The Buyer will be required to pay 20% of contract value within 3 consecutive bank working days from the date of awarding e Auction (excluding the date of sale confirmation), remaining- 80% of contract value plus TCS u/s 206C(1H) and adjustment of TDS u/s 194-O within next 7 bank working days from delivery order generation. The payments need to be made into the bank account of NSCL by way of Direct Transfer/RTGS in the bank account having details in **Annexure II**. No delivery will be made before receiving full payment of auctioned quantity.

- b. The seller shall issue delivery order and arrange for weighing equal to the auctioned quantity. The Seller's responsibility shall cease once the goods leave the farm premises and no claim from the Buyer will be entertained thereafter.
- c. The condemned machinery, Iron scrap and other scrap items stock will be released to the successful bidder on **"as is where basis is"**.
- d. Staggered lifting permitted; however, no delivery will be made before receiving full payment (excluding EMD) of allotted quantity. The lifting of the condemned machinery, iron scrap and other scrap items must be completed within 15 days from the award of e auction (excluding the date of sale confirmation), if due to certain unavoidable circumstances it is not possible for NSCL to deliver the said items within stipulated period, NSCL can enhance the delivery period as may be necessary.

The condemned machinery and other scrap items sold can be kept in the NSC farm at the risk of the purchaser for a period of 15 days from the stipulated lifting period (15 days from the award of e auction) on payment of rent @ of Rs.0.50 per qtls, per day which will be charged extra. If the condemned machinery and other scrap items are not lifted within the said period, the NSCL reserve the right to forfeit the whole deposit amount along with EMD without prior intimation and resell the condemned bags and scrap materials at the buyer's risk and cost and entire loss due to variation in selling price will be recovered from the purchaser along with other incidental charges.

- e. **All the charges in respect of loading, unloading, handling, transportation, weightment will be borne by the Buyer.**
- f. **In the event of the failure by the Seller to deliver the auctioned condemned machinery and scrap materials within the stipulated time including the enhanced period for the Buyer to take the physical delivery of the same despite the Buyer approaching for lifting, NCDEX e Markets Ltd shall refund the EMD & Trade value amount to the Buyer and the transaction shall stand cancelled.**
- g. At the time of actual delivery of stock to successful buyer, there may be a variation in bargained quantity on account of storage gain/loss. The quantity of stock accrued on account of storage gain (upto 5% of the bargained quantity) shall be lifted by the buyer by depositing differential cost along with applicable differential taxes within 02 working days from the next working day of communication of storage gain by NSCL. In case of shortages, NSCL is not bound to replenish the deficient quantity, in such event NSCL will refund the balance amount to the buyer without interest.

12. FORCE MAJEURE:

Should any of the force majeure circumstances, namely act of God, natural calamity, fire, Government of India Policy, restrictions (excluding any stock limits), strikes or lock-outs by workmen, war, military operations of any nature and blockades preventing the Seller/Buyer from wholly or partially carrying out their contractual obligations, the period stipulated for the performance of the Contract shall be extended for as long as these circumstances prevail, provided that, in the event of these circumstances continuing for more than two months, either party shall have the right to refuse to fulfill its contractual obligations without title to indemnification of any losses it may thereby sustain. The party unable to carry out its contractual obligations shall immediately advise the other party of the commencement

and the termination of the circumstances preventing the performance of the Contract. A certificate issued by the respective Chamber of Commerce shall be sufficient proof of the existence and duration of such circumstances.

13. Resolution of Disputes:

In case of any disputes relating to sale including the interpretation of any of the Clause/Clauses of the tender, the matter shall be referred to Chairman NSCL for resolution of dispute.

“ In case any dispute arises between NSC and the other party due to any term or matter, both the parties will opt to resolve it through mutual understanding and discussion. In case, dispute remains even after discussion, then it shall be binding upon the parties to resolve issue under the provisions of Arbitration & Conciliation Act, 1996 as amended from time to time. Under this provision, the Chairman cum Managing Director, National Seeds Corporation Ltd with the concurrence of both the parties shall appoint Sole Arbitrator to resolve the issue and both the parties will have to abide by the decision. The parties will bind to resolve this dispute through arbitration before going to court of law. The Arbitration shall be conducted at New Delhi and shall be in English language. The court of Delhi shall have the jurisdiction.”

Court situated New Delhi to the exclusion of all other courts in India, only shall have the jurisdiction in the matter.

NeML shall not be responsible for any dispute arising between the buyer and seller relating contract note herein mentioned above or anything related thereto. Both Buyer and Seller agree and acknowledge that NeML shall not be made party to any litigation, suit, petition, application, arbitration or appeal arising from the dispute between buyer and seller except NeML gross negligence or willful misconduct. NeML is merely providing electronic trading platform for the purpose of facilitation of trade and both the buyer and the seller agree and accept to indemnify and keep NeML indemnified from all the claims, losses or expenses that NeML may incur/suffer as a result of NeML being a party to any dispute between buyer and seller.

14. CORRUPT PRACTICES:

In case of any bribe, commission, advantages offered or promised by or on behalf of the Buyers to any officer/ employee/ servant of the NSCL then such Buyers shall be debarred from the tender enquiry in addition to initiating criminal action and blacklisting. Canvassing in any form on the part of the Buyer or on his behalf at any stage of tender process or while taking delivery will be treated as violation of terms and conditions of tender. If such instances are noticed the Buyer will be blacklisted for a minimum period of 3 years.

E AUCTION: NATIONAL SEEDS CORPORATION LIMITED

Annexure 1

Note: The below mentioned quantity may increase or decrease at the time of delivery

Lot.No.	Name of the Lot	CP No.	Approximate Qty	Remarks
1	PADDY TRANSPLANTER	410	01 Nos	
2	Electrical Tube Valcanizing Machine	175	01 Nos	
3	Cultivator	189	01 Nos	
4	Cultivator	190	01 Nos	
5	Cultivator	191	01 Nos	
6	Ridger three bottom	202	01 Nos	
7	Ever smart type ditcher	215	01 Nos	
8	Revo Bag Closing Machine	301	01 Nos	
9	Rotavator Machine No. 5MP-031 Model 05 SRT-5/1000	357	01 Nos	
10	Water tanker	362	01 Nos	
11	3 bottom MB plough	382	01 Nos	
12	3 bottom MB plough	383	01 Nos	
13	Kirloskar 10 HP Pump	391	01 Nos	
14	Roto till seed drill (Rotavator)	393	01 Nos	
15	Bench Vice 5"	396	01 Nos	
16	KIRLOSKER ENGINE PUMPSET 20HP	411	01 Nos	
17	KIRLOSKER ENGINE PUMPSET 20HP	412	01 Nos	
18	KIRLOSKER ENGINE PUMPSET 20HP	413	01 Nos	
19	KIRLOSKER ENGINE PUMPSET 20HP	414	01 Nos	
20	Tractor drawn 9 tyne seed cum fertilizer drill	416	01 Nos	
21	Tractor operated T- Blade	433	01 Nos	
22	Seed drill	358	01 Nos	
23	Water pump	390	01 Nos	
24	Water pump	398	01 Nos	
25	Mild steel scrap	01 Lot	1800 Kg. (Approx)	
26	Cast Iron Scrap	01 Lot	600 kg. (Approx)	
27	Sheet Metal Scap	01 Lot	400 kg. (Approx)	
28	Condemned Tyres (Front Tyre)	01 Lot	39 Nos.	
29	Condemned Tyres (Rear Tyre)	01 Lot	20 Nos.	
30	Old batteries	01 Lot	8 Nos.	

E AUCTION: NATIONAL SEEDS CORPORATION LIMITED

31	Plastic Scrap	01 Lot	Approximate 600 Kg	
32	Condemned rubber trac of combine harvester	01 Lot	01 Nos.	
33	Used filter	01 Lot	Approx 180 Nos.	
34	Used oil with drum	01 Lot	Approx 700 Ltrs.	

15. National seeds corporation limited, Bank account details				Annexure- II
Office Name	Bank Name	Account Name/ Account Number	Branch Name	IFSC Code
National Seeds Corporation Limited- CSF Jawalgera, Sindhanur	State Bank of India	National Seeds Corporation Limited/ 34019001808	Sindhanur Branch	SBIN0007861

Annexure -III

(To be submitted by successful bidder in duly notarized Rs.200 non-judicial stamp paper)

DECLARATION

I/We hereby declare that the substandard seed as mentioned in the e auction form will not be used for food, feed, agriculture purpose, livestock consumption and any other wrong purpose. It is also declare that substandard seed stock for which rates offered will also not be utilized for seed purpose and I agree to all the terms & conditions of auction signed by me.

Signature-----

Name in Full-----

Address-----

Mobile No. -----

Stamp-----

Dated: -----