

Online E-Auction Sale

By MURRAY & CO.,

234, V M Street, Mylapore, Chennai – 600004

Under instructions from

M/s. All Cargo Logistics Limited,

No.913, Thiruvottiyur High Road, Ernavoor, Chennai-600 057

E-Auction on www.murrays.in

Commencing at 10.00 a.m. on 26th July 2021 and Ending at 5.00 p.m. on 28th July 2021

Terms and Conditions

1. The E-Auction sale of uncleared import cargo is conducted by MURRAY & CO., hereinafter known as the AUCTIONEER, under instructions from **M/s. All Cargo Logistics Limited, No.913, Thiruvottiyur High Road, Ernavoor, Chennai-600 057**, hereinafter referred to as the SELLER.
2. Materials are offered for sale in 'As is where is' condition. Prospective purchasers should inspect the materials before bidding their offers. Inspection can be had on **26/07/2021 & 27/07/2021 between 10 a.m. to 4 p.m.** at **M/s. All Cargo Logistics Limited, No.913, Thiruvottiyur High Road, Ernavoor, Chennai-600 057**. By submitting their bids, the purchaser shall waive all objections with regard to the quantity, quality, weight, etc., and the lots are offered for sale on the assumption that the purchasers have inspected the materials. The principle of 'Caveat Emptor' will apply. No sale shall be invalidated for reason of the purchaser not having inspected the materials.
3. All prospective purchasers must follow the safety rules & regulations of the SELLER during inspection.
4. The SELLER reserves the right to withdraw any lot/items without assigning any reason before physical delivery of materials is effected.
5. No sale shall be invalidated by reason of any defect or default in any of the lots or on account of any of the lots being inadequately described and no compensation shall be paid in respect of such default or deficiency of description.
6. Bids should be submitted only through the Online e-auction Portal www.murrays.in. All parties desirous of submitting their online bids should register themselves on the said portal by going through the two stage registration process, providing the necessary documents and charges. No party would be able to take part in the sale without prior registration on the said portal. While registering, parties should make sure their name, address, PAN, GSTIN are correctly entered. Parties should note that under no circumstances will requests for raising delivery documents on a different name be considered.
7. Registered parties can take part in the sale and submit e-bids for any of the lots, subject to remitting the necessary Lot Deposit indicated herein-under. The lot deposits may be paid either through online transfer by obtaining the bank account details from the AUCTIONEER or through DD/ PO favouring MURRAY & CO., payable at Chennai. Deposits must be paid well in advance. In case of online remittance, credit will be given to the party only on receipt of moneys into the designated bank account. The party should provide the UTR/ Bank Reference number to enable the AUCTIONEER to verify the same.
8. Parties should shortlist lots, assign deposits for the same and make their bids from the Bidding Room. Parties will have three options of bidding namely, Flexi-Bid, Next-Bid and Auto-Bid and can utilise any of the three bidding options to record their progressive bids. All bids shall be exclusive of GST & handling charges as applicable & other levies if any.
9. Parties can submit their bids from **10:00 a.m. onwards on 26/07/2021**. The online auction will be subject to auto-extensions. If any bid is made in the last three minutes of the auction, the end time will automatically be extended by another three minutes, allowing all bidders equal opportunity to submit bids. The auction will be closed when there are no further competing bids at the end time, scheduled or extended. All bids must be placed before the end time indicated against each lot. Parties are advised to not wait till the last seconds to submit their bids.
10. All times indicated are only as per the server clock on the portal and no party shall be entitled to raise objections that they were not able to place their bids based on any other clock. It is suggested that all parties place their bids well before the end time. The AUCTIONEER or SELLER shall not be liable for poor internet connection at the bidder's end and the

bidder shall not be entitled to claim or demand extension of time for bidding on any account. The AUCTIONEER or SELLER may however at their discretion extend the time for close of auction and also vary the starting bid price at anytime, without assigning any reasons therefor.

11. The bids should be only for the basic rate and exclusive of GST, handling charges & other levies, if any. Offers once submitted cannot be withdrawn. While submitting their bids parties must take care to ensure that their bid is only the basic rate, exclusive of GST, handling charges & other levies, if any. The exact rate of GST applicable for the materials will be informed to the purchasers by the SELLER at the time of making balance payment and the purchaser shall be bound to pay the GST, handling charges along with the balance payment before delivery.
12. Before recording the bid, the system will prompt the party to check and confirm submission of their bid. By submitting their bids, parties indicate their acceptance to all the terms and conditions of sale, both the general conditions and any specific conditions for the lots, if any. Parties should ensure that there are no mistyping in their bids such as additional zeros etc since by submitting their bid, they are bound by the same and can not later raise requests for cancellation on account of any mistyping. The bidders must also closely study and understand the rules of auto-bid before using the option.
13. Once submitted bids, shall not be withdrawn, for a period not more than **fifteen days** from the closing date of e-auction. If any purchaser chooses to withdraw his bids before finalisation, the lot deposit will stand forfeited to the SELLER. The SELLER reserves the right to reject any or all the offers, without assigning any reasons therefor.
14. The decision of **M/s. All Cargo Logistics Limited.**, would be intimated to the parties by telephone/email within **ten days** from the date of e-auction. The SELLER may however, request the parties to keep their offers open for a further period, not exceeding **five days** and the purchasers shall agree to the same.
15. Subject to reserve price if any fixed by the SELLER, the highest bids received for each lot would be considered for acceptance. The purchaser, whose bids have been accepted by **M/s. All Cargo Logistics Limited.**, shall be the purchasers.
16. The SELLER reserves the right to accept or reject any bid without assigning any reasons, to negotiate with any of the bidders for improved rates.
17. The bidders whose offers are accepted by the SELLER shall be the purchasers. Upon acceptance of any of the offers, the SELLER, will be at its discretion apportion the Lot deposit as Earnest Money Deposit (EMD) for the lots allotted to the purchaser, up to the full value of the lot.
18. The purchaser shall within **seven days** from the date of acceptance of the offer(s), arrange to pay the balance sale value together with all GST, handling charges & other levies, if any, for the materials at **M/s. All Cargo Logistics Limited either through online transfer, DD / PO payable at Chennai, favouring M/s. All Cargo Logistics Limited.**
19. If the purchaser fails to remit the amounts as detailed in clause above, the SELLER may at their discretion, permit the purchaser to remit the amounts for an extended period, subject to payment of penal interest at the rate of 0.25% on the sale value per day of default, in addition to the amounts detailed above.
20. The materials paid for as per the clauses above should be removed from the SELLER's premises at the purchaser's own cost within **ten days** from the date of acceptance of the offers. The purchasers should fix up the time for delivery with the SELLER atleast a day prior to the proposed date of delivery.
21. Delivery Orders and invoices will be raised by the SELLER only in the name of the purchaser. Under no circumstances will requests for raising delivery documents in favour of other parties be considered.
22. If the purchaser fails to clear the materials as stipulated in clause above, the SELLER may at its discretion, permit the purchaser to an extended period for clearance, subject to payment of ground rent at the rate of 0.25% on the sale value per day of default.
23. Failure on the part of the purchaser to pay for and/ or remove the materials as provided in the clauses above, will result in the forfeiture of the Earnest Money Deposit/ amounts paid, to the SELLER. In the event of such forfeiture, the SELLER may dispose of the materials in any manner they may choose to, at the risk and expense of the defaulting purchaser, without any notice to them. The defaulting purchaser will be liable for the loss, if any, incurred from such resale but they shall not be entitled to profits, if any from such re-sale.
24. Only bidders with necessary lawful permits for buying, storing, transporting, selling or in any way dealing with the auctioned cargo shall be eligible to bid in the auction. By bidding for any lot in the auction, the bidder declares that they have a right to deal with the auctioned cargo. The SELLER or AUCTIONEER shall not be held liable for the cargo or

sale thereof in whatsoever manner and the bidder shall indemnify the SELLER and AUCTIONEER fully for any expenses, loss, injury or damages caused to the SELLER or AUCTIONEER by virtue of any action, directly or indirectly, attributable to the bidder pertaining to the cargo bought by him in the auction.

25. The purchasers can take delivery of the lots paid for, as per clauses above, only after the completion of customs formalities such as filing bill of entry, payment of customs duty and passed out charges by customs.
26. The decision of the SELLER will be final and binding in all matters.
27. For clarifications on the conditions of sale, if any, contact MURRAY & CO.

LIST OF UNCLEARED IMPORT CARGO

Sale No	Reference No - Lot No	Container No.	Description	GST %	Handling Charges	Lot Deposit	Sale End Time *
15052	E512/21/B006 - 01	TCNU1807841	Unsplitted Wet Blue Cow Hides (app. 20400 Kgs (Country of origin - Uruguay)	18	Rs. 16250 + GST / Per consignment	50000.00	28-07-2021 at 17:00Hrs (5:00p.m)
15053	E512/21/B006 - 02	INKU2574695	Furniture (app. 1900 Kgs) (Country of origin – China)	18	Rs. 16250 + GST / Per consignment	50000.00	28-07-2021 at 17:00Hrs (5:00p.m)

* Subject to auto-extensions, if any.

The exact rate of GST applicable for the materials will be informed to the purchasers by the SELLER at the time of making balance payment.

MURRAY & CO.

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