

Online E-Auction Sale

By

MURRAY & CO.

234, V M Street, Mylapore, Chennai – 600004.

Under Instructions From

M/s. RT Renewable Energy India Private Limited.,

10,110, Menon Eternity, St. Marys. Road, Alwarper, Chennai, Tamil Nadu, 600018

E-Auction on www.murrays.in

Commencing at 10:00a.m. on 18th May 2022 &

Ending at 4p.m. on 20th May 2022 at the times mentioned hereunder*

*(Subject to auto extension)

TERMS AND CONDITIONS

1. The e-Auction sale is conducted by **MURRAY & CO.**, hereinafter known as the AUCTIONEER, under instructions from and on behalf of **M/s. RT Renewable Energy India Private Limited., 10,110, Menon Eternity, St. Marys. Road, Alwarper, Chennai, Tamil Nadu, 600018.** hereinafter known as the COMPANY.
2. Prospective bidders should inspect the materials before submitting their bids. **Inspection can be had on 18th & 19th May 2022 from 9.30a.m. to 4:00p.m. at M/s. RT Renewable Energy India Private Limited., H.T.S.C No; 025, Pullanaickenpatty Paralachi Village, Aruppukottal Taluk, Virudhunagar Dist. – 626114.** (Contact person Mr. Jeganath, Asst. Manager - Mobile No: 9791881173, Delivery Ex-Site. No complaints regarding the quality, description, quantity, etc. will be entertained once the bids are submitted. The vehicles are being sold through auction since they have been damaged due to flood water entering the premises. The extent of damage is to be ascertained by the bidders during inspection. All vehicles are offered for sale in 'as is where is' basis. No warrantee or guarantee is given or implied with regard to the condition of the vehicles and the principle of Caveat Emptor will apply.
3. Offers should be submitted only through MURRAY'S Online 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.
4. Registered parties can take part in the sale and submit bids, subject to remitting the necessary Lot Deposit Demand Draft/ Pay Order favouring MURRAY & CO. or through online payments – IMPS/ NEFT/RTGS. Bank details for online remittance will be provided on email/ written request. 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 as applicable & other levies if any.
5. Parties can submit their offers from **10:00a.m. on 18-05-2022. All bids must be placed before the end time.** This **online auction is subject to auto-extension** i.e. if any bid is placed in the last 3 minutes, the auction will be extended by another 3 minutes to give all bidders opportunity to offer counter bids. In the event of such extensions, the auction will end when there are no further bids in the last three minutes.
6. All times indicated are only as per the server clock on the portal and no bidder shall be entitled to raise objections that they were not able to place their offers based on any other clock. It is suggested that all parties place their bids well before the end time. The COMPANY and the AUCTIONEER shall not be responsible for any delays in recording bids on the portal or for loss of internet connection.
7. Bids should be made for all the vehicles as one lot, exclusive of GST & TCS. Bids once submitted cannot be withdrawn. Bidders must take care to make sure that their bid is entered correctly and recorded accordingly on the portal. While submitting their offers bidders must take care to ensure that their offer is only the basic rate, exclusive of GST & TCS. Before recording the bid, the system will prompt the bidder to check and confirm submission of their bid. By submitting their bids, bidders indicate their acceptance to all the terms and conditions of sale, both the general conditions and any specific conditions for the lots, if any.
8. Bidders shall keep their offers open for a period not more than 15 days, till a decision on the same is taken by the COMPANY. Normally, decision on the offers will be taken within 10 days from the auction end date. If any bidder chooses to withdraw his offer prior to finalization, the lot deposit will stand forfeited to the COMPANY.
9. The COMPANY reserves the right to accept or reject any bid without assigning any reasons, to negotiate with highest bidder or any of the bidders for improved rates.
10. The bidders whose offers are accepted by the COMPANY shall be the purchasers. Upon acceptance of any of the offers, the COMPANY will apportion the Lot deposit as Earnest Money Deposit (EMD).
11. Acceptance of the offer(s) will be communicated to the purchasers through email/ phone or in writing to the registered address. It is however the responsibility of the bidders to ascertain if their offer(s) have been accepted by the COMPANY. Non-receipt of intimation shall not be an excuse for delayed payment.
12. The purchaser shall within **seven days** from the date of acceptance of the offer(s), arrange to pay the sale value together with GST, TCS & levies, deducting the EMD. The payment shall be made to the COMPANY, either through demand draft/ pay order favouring A K B Motors or through NEFT/ RTGS to the COMPANY'S account. Account details will be provided on request.
13. If the purchaser fails to remit the amounts as detailed in clause above, the COMPANY may at its discretion, permit the purchaser to remit the amounts for an extended period, subject to payment of penal interest at the rate of 0.10% on the sale value per day of default, in addition to the amounts detailed above.

14. The materials paid for as per the clauses above should be removed from the factory premises at the purchaser's own cost within **ten days** from the date of acceptance of the bids. The purchasers should fix up the time for delivery with the COMPANY/ AUCTIONEER at least a day prior to the proposed date of delivery.
15. The rates of GST indicated, are as applicable as on date. GST as applicable at the time of delivery shall be payable extra, along with the sale value. The purchaser shall not be entitled to claim rebate or relief on the basic price, in the event of any changes in government duties, taxes or levies.
16. If the purchaser fails to clear the materials as stipulated in clause above, the COMPANY may at its discretion, permit the purchaser to an extended period for clearance, subject to payment of ground rent at the rate of 0.10% on the sale value per day of default.
17. 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 COMPANY. In the event of such forfeiture, the COMPANY 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.
18. Invoices will be raised by the COMPANY only in the name(s) nominated by the purchaser. Nomination should be provided in the format acceptable to the COMPANY. Nomination once given shall not be revoked and the COMPANY shall not be held liable for any action taken on the basis of such nomination.
19. The COMPANY will assist the purchasers with registration of the vehicles on payment of necessary charges, for addresses falling within the jurisdiction of their business. In case the bidder's address doesn't fall within the COMPANY's area of jurisdiction, temporary registration will be done by the dealer to enable the purchaser to take the vehicles to their area of registration. Costs of such registration/ temporary registration shall be borne by the purchasers.
20. The materials shall be deemed to be sold by the COMPANY and purchased by the purchaser under the contract once the purchaser pays for the same to the COMPANY. Materials, once sold to the purchaser under this contract, shall lie in the COMPANY's premises at the risk of the purchaser and the COMPANY shall not be liable for any damage or loss for any reason whatsoever.
21. The purchaser will be held liable for damages or loss caused to building, property, materials or men by the purchasers' workmen's or transport whether directly or indirectly.
22. The AUCTIONEER reserves the right to revise the starting price, pause the auction, extend the auction and also conduct another auction in the event of receiving no bids or unsatisfactory bids.
23. The decision of the COMPANY will be final and binding in all matters.
24. For any clarifications on the conditions of sale, contact MURRAY & CO.

LIST OF MATERIALS

Sale#	Reference# / Lot#	Description	Qty	GST %	Lot Deposit (₹)	Sale End Time *
19040	E000/22/B002 - 01	2.5 Megawatt Capacity Fire damaged Inverter	1 No	18	100000.00	20-05-2022 at 16:00Hrs (4:00p.m)

* Subject to auto-extensions, if any.

M/s. MURRAY & CO.

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