

एक काम
देश के नाम

Auction Details	
Auction No	MSTC/TVC/COCHIN PORT TRUST/3/WILLINGDON ISLAND/24-25/43438[474713] Type : 0
Opening Date & Time[View Date]	03-01-2025::11:00:00[13-12-2024]
Closing Date & Time	Scheduled Time 03-01-2025::16:30:00
	Closed At 03-01-2025::16:30:00
Inspection From Date	17-12-2024
Inspection Closing Date	02-01-2025
RCM	NO
EMD Type	Item Wise EMD
Auto Extension(In minutes)	8
Auction Status	Not Activated
Event Category	Scrap
Auto Activation Enabled	YES
Prepared By	sreekalack Time: 2024-12-13 16:07:23
Verified By	skrajendran Time: 2024-12-13 16:38:36
Last Edited By	-
STA Percent: 10.0	EMD submission within: 7 days
At source (Yes/No): Yes	Service Charge with GST: 2.65500%
TDS percentage: 0.0	Work Up to: DO
Currency: INR	Auction Activation Status: pending

Seller Details	
Seller /Company Name	COCHIN PORT TRUST/MSTC/COCHIN PORT TRUST/WILLINGDON ISLAND/2800
Location	WILLINGDON ISLAND
Street	WILLINGDON ISLAND
City	COCHIN-682009
Country	INDIA
Telephone	0484-2667180
Fax	0484-2667180
Email	sdmm@cochinport.gov.in
Contact Person	SENIOR DEPUTY MATERIALS MANAGER

LOT NO[PCB GRP]/LOT NAME	LOT DESC	QUANTITY	Start Price Increment Value EMD % ITAX Remarks EMD HIGH / EMD LOW	GST	LOCATION	Pre bid EMD Amount	Bid Valid Till (DD- MM- YYYY)
LOT No. :1	M.V UBaidulla, GENERAL CARGO Physical condition of vessel: as is where is condition Details as per annexure Click here for Annexure	1.00 LOT	1.00 1.0 25.0 0.0 0.0/0.0	18.0%	UTL Berth/ Cochin Port Authority State :Kerala	400000.00	04-03- 2025
LOT Name :M V UBaidulla GENERAL CARGO							
Product Type :Vessels							
Category :Ship	Prebid EMD Rs. 4,00,000/- to be deposited through PAY PRE-BID EMD link of bidders MSTC login.						
Sub-category :							
LOT No. :2	M.V. CheriYam, GENERAL CARGO Physical condition of vessel: as is where is condition Details as per annexure Click here for Annexure	1.00 LOT	1.00 1.0 25.0 0.0 0.0/0.0	18.0%	UTL Berth/ Cochin Port Authority State :Kerala	400000.00	04-03- 2025
LOT Name :M V CheriYam GENERAL CARGO							
Product Type :Vessels							
Category :Ship	Prebid EMD Rs. 4,00,000/- to be deposited through PAY PRE-BID EMD link of bidders MSTC login.						
Sub-category :							

Total No of Lots = 2

SPECIAL TERMS & CONDITION

ALL CONTRACTS/TRANSACTIONS ENTERED INTO BY THE BUYER/BIDDER ARISING OUT OF THIS E-AUCTION SHALL BE GOVERNED BY THE INTEGRITY PACT AVAILABLE ON OUR WEBSITE, www.mstcindia.co.in

Pursuant to issuance of CBIC Notification No. 25/2024-Central Tax dated 09.10.2024, it may be noted that necessary compliance for the payment relating to Tax Deduction at Source under Section 51 of the CGST Act, 2017 on metal scrap, wherever applicable, is to be dealt directly by the Buyer with Seller. TDS at the rate of 2% under GST is applicable only when seller and buyer are both registered under GST as regular taxpayer. Since GST TDS is a compliance matter pertaining to the buyer & seller only, MSTC Limited as a Service Provider will not intervene in the matter. Accordingly, the payment is to be done strictly as per the Payment Schedule mentioned in the auction catalogue

PRE BID: An interest free PRE BID EMD as mentioned above has to be deposited by all bidders directly through RTGS to MSTC Ltd. The Prebid EMD of the successful bidder will be adjusted with post bid EMD. The pre-bid EMD amount needs to be paid by the participating buyers through MSTC's e-commerce portal through below mentioned link provided in the buyer account, within Office hour, atleast one day before the date of e-auction:

Bidders after successful login will get three new links at their homepage as
Pay Pre Bid EMD EMD Refund Request EMD Ledger

Pre Bid EMD must be paid by the bidder (NEFT/RTGS) through this first link only (Pay Pre Bid EMD) otherwise the automation will not work. This payment will be credited to a specific account only and as per successful bidding, equivalent amount will be forwarded to respective Region/Branch on the next working day. Refund to bidder as per their online request will also be processed from HO on the next working day. This pre-bid EMD cannot be used for any other purpose. The buyer should check the EMD Ledger link after making the payment and the same amount should be reflected in this link. The unsuccessful buyer, can raise their refund request in EMD Refund Request link.

1. PRE-BID EMD (BID SECURITY) : Rs. 4, 00,000/- (Rupees Four Lakh Only) for each vessel

a. The Bidders participating in the e-auction should deposit PRE-BID EMD (BID SECURITY) to Cochin Port Authority's e-Auctioneer M/s. MSTC Ltd., Thiruvananthapuram through ON-LINE (RTGS/NEFT), prior to start of e-auction so as to become eligible for participation. Bidders who have deposited Pre-Bid EMD (BID SECURITY) alone will be allowed to participate in the e-auction.

b. After the closure of e-auction, the PRE-BID EMD (BID SECURITY) of the highest bidder will be sent to Cochin Port Authority by the e-auctioneer (M/s. MSTC Ltd.).

c. PRE-BID EMD (BID SECURITY) of unsuccessful bidders will be directly returned by the e-auctioneer (M/s. MSTC Ltd.) to the respective unsuccessful bidders.

d. PRE-BID EMD (BID SECURITY) of the highest bidder will be refunded to the respective bidder after the removal of Vessel from Cochin Port premises to the entire satisfaction of Cochin Port Authority officials.

e. PRE-BID EMD) of the highest bidder will stand automatically forfeited:-

1. If fails to pay Security Deposit and the material value along with applicable Duties and Taxes within the stipulated time.
2. If the left out material / debris / rubbish arised out of removing the auctioned Vessel has not been cleared by the successful bidder to the satisfaction of Cochin Port Authority officials.

"Buyer / Bidder will have to deposit the material value in the Bank Account of Seller / Principal or through DD favoring Seller / Principal and not in MSTC LTD. KERALA BRANCH OFFICE Bank Account. Only Service Charge favoring MSTC will be deposited in MSTC's Bank Account. If Buyer / Bidder deposits the payment favoring the Seller / Principal in MSTC's Bank Account, it will be refunded back to Buyer's / Bidder's Bank Account."

Bank Details of CoPA:

Name of Bank : State Bank of India
Name of Branch : Cochin Port Authority Branch
IFSC Code : SBIN0006367
Account No : 41401802288

THE TERMS & CONDITIONS INCLUDING THE LIST OF MATERIALS APPEARING ON THE DATE OF E-AUCTION AND UNDER "VIEW LIVE AUCTION" IS FINAL AND BINDING ON THE PARTICIPANT BIDDERS.

THE E-AUCTION SALE IS GOVERNED BY THE GENERAL TERMS & CONDITIONS (GTC), BUYER SPECIFIC TERMS & CONDITIONS (BSTC) AND SPECIAL TERMS & CONDITIONS (STC) OF THE E-AUCTION. IN CASE OF ANY CONFLICT OR DIFFERENCES AMONG ANY PROVISIONS OF GTC, BSTC & STC, THE PROVISIONS OF STC WILL SUPERCEDE OTHERS IN THE PARTICULAR E-AUCTION.

Quantities indicated are approximate and quantity indicated may vary +/- 25 %. The tenderer should lift the available quantity only.

1. COCHIN PORT AUTHORITY, Office of the Dy. CME (Ele), WILLINGDON ISLAND, Kochi - 682003, the owner / seller, will be hereinafter referred to as CoPT and MSTC Ltd., the Selling Agent of CoPT will be hereinafter referred to as MSTC.

2. VALIDITY OF BIDS: All bids will be valid for acceptance by MSTC for a period of 30 (THIRTY) days from the date of closing of E-Auction, excluding the date of closing. In case the 30th day falls on a holiday or remains closed for MSTC, such bids will be deemed to be automatically extended to be valid up to the next working day of MSTC.

B. CONTACT PERSON FOR INSPECTION OF MATERIAL: The intending bidder can contact the following person for inspection of material: Assistant Engineer (M), Stores Division, Ph ☎ 0484-258-2470/71/74/68, Mob No.9496120745 Email ☎ santhosh.a@cochinport.gov.in

MSTC : Shri Santhosh Kumar Rajendran, Manager 8884600700 / 0471-2326686/ email - skrajendran@mstcindia.co.in/tvcopn3@mstcindia.in

4. POST-BID STATUS: The status of the highest bids having been accepted on Confirmed or STA basis must be personally seen by the Bidders online through the link Auction Lot Status immediately after closing of eAuction which will be displayed upto 7 (Seven) days from the date of Closing of eAuction (excluding the date of closing of eAuction) and payment of Post-Bid EMD/SD must be made accordingly. Also, immediately after closing of eAuction, a system generated Sale Intimation Letter will be issued automatically to the email of the Highest Bidder. Bidders must, therefore, keep a watch on their incoming e-mail in this regard.

5. EMD PAYMENT:

5A. It is the responsibility of the Bidders to check the status of their bids after the closing of the E-auction. EMD @ 10 % (Ten percent) of the total sale value within seven (7) calendar days of issue of the Sale Intimation Letter by M/s. MSTC Ltd. (excluding the date of issue).. Non-payment will result in automatic deactivation of Bidders Login.

5B. Buyer / Bidder will have to deposit the material value in the Bank Account of Seller / Principal or through DD favoring Seller / Principal and not in MSTC's Bank Account. Only Service Charge favoring MSTC will be deposited in MSTC's Bank Account. If Buyer / Bidder deposits the payment favoring the Seller / Principal in MSTC's Bank Account, it will be refunded back to Buyer's / Bidder's Bank Account.

5C. In case the successful Bidder pays the EMD, but fails to pay the material value along with applicable Duties and Taxes within the due date, the EMD/SD amount will stand automatically forfeited. If the last date of payment happens to be Bank/MSTC Holiday, the payment will be accepted on the next working day.

6. ISSUANCE OF SALE ORDER: On receipt of EMD to the Seller and intimation to MSTC, Kerala branch office, sale Order will be issued by MSTC for sold lots.

7. BALANCE PAYMENT:4. The successful bidder shall have to remit the payment of the balance sale value along with applicable GST within fourteen (14) calendar days from the date of issue of Acceptance Letter / Sale Order by M/s. MSTC Ltd. Thereafter, delayed payment clause is applicable.

In case of delay in remittance of material value, late payment charges @ 1% per week or part thereof on material value will be charged for delay up to 2 (TWO) weeks. Thereafter the S/D will stand forfeited without any notice.

8. DELIVERY TERMS:

Delivery Terms: The Delivery Orders will be issued after receiving the balance payment. Delivery has to be taken within 60 (Sixty) calendar days from the date of issue of the SALE ORDER from M/s. MSTC Ltd.

Penalty for delay: If successful Bidder fails to remove the vessel within the Delivery Period stipulated in the Delivery Order, penalty @ 1% on material value per week or part thereof will be charged for delay up to 2 (TWO) weeks. Thereafter the S/D will stand forfeited without any notice. If the last date of delivery falls on a Closed Holiday for Cochin Port Trust, the next working day will be considered as the last date of delivery. Materials sold but not removed within the specified date, will become the property of Cochin Port Trust, and it will have the right to dispose off such goods in any manner as deemed fit without any notice.

The Goods are offered in "as is where is" condition basis. The particulars given in Schedule "A" are only to give an idea of the Goods offered and will not alter the "as is where is" nature of the offer.

Terms of delivery:

- 1.1. The successful tenderer will not be permitted to break up the vessel at UTL Berth, hot works etc. or at Cochin Port premises.
- 1.2. Buyer will be permitted to remove the vessel from UTL berth after changing the ownership of the vessel as per approved procedure/guideline.
- 1.3. The vessel M.V. UBAIDULLA now lying at UTL Berth (Near Mattanchery Wharf), W/Island, Cochin Port Authority shall remain there in every aspect at the risk of the buyer from the time of acceptance of his offer. CoPA will not undertake any liability whatsoever for the safe custody, protection or preservation after the sale has been confirmed. 2.3. The vessel M.V. CHERIYAM now lying at UTL Berth (Near Mattanchery Wharf), W/Island, Cochin Port Authority shall remain there in every aspect at the risk of the buyer from the time of acceptance of his offer. CoPA will not undertake any liability whatsoever for the safe custody, protection or preservation after the sale has been confirmed.
- 1.4. GST @ 18% or as applicable will be extra.
- 1.5. Any changes in the Government Levies are applicable.
- 1.6. Necessary letter shall be issued for the purpose of getting necessary change of registration from the M.M.D (Mercantile Marine Department) at bidder's cost and risk. The change of name and delivery should be made within free delivery period itself. If delayed, berth hire charges per day basis will be levied as applicable.
- 1.7. i) The purchasers will be solely held responsible if the vessel or any of its components sinks within the harbour after he takes over the delivery of the vessel and expenditure if any incurred in salvaging the sunken vessel or its parts from under water will be recovered from the purchaser from any money due to him or by other modes unless he himself removes it within the free time allowed, paying charges as applicable.
ii) From the date of making payment, the Floating Craft will be at the risk of the purchaser even though the craft is lying at Cochin

Port's premises.

1.8. The Contractor should ensure that the Cochin Port Authority's properties are not damaged during the course of removal of the goods, failing which the cost of rectifying the damage will be recovered from Bid Security Amount deposited in the Cochin Port Authority. The Bidder should observe the Dock Safety Regulations and such other Regulations in force. The Bidder will also be responsible for the discipline of the workers employed by him within the Harbour premises.

1.9. The delivery will be affected only on completion of necessary formalities like payment of full sale value and change of ownership of Vessel from the concerned authorities.

1.10. Obtaining the required certificates and complying with requisite voyage / towage statutory requirements from Mercantile Marine Department and other concerned authorities to enable the vessel to move out of Port, it will be the sole responsibility of the bidder at his own cost and consequences.

1.11. Inspection - It is presumed that vessel and vessel's class records have been inspected at the place where the vessel is laid up for sale and accepted by bidder and shall not raise any requisition. Bidders can inspect the vessel on all working days between 10.00AM to 3.00 PM

1.12. Any Cochin Port's equipment required for removal & handling of the disposal equipments will not be provided to the bidder.

1.13. All risks to the buyer: The items shall remain, in every aspect, at the risk of the buyer from the time of acceptance of his offer. The seller will not undertake any liability whatsoever for the safe custody, protection or preservation after the sale has been confirmed. Vessel is put up for sale subject to change by nature's wear and tear. No complaint regarding the quality or description of the materials sold will be entertained once the bid has been accepted. The vessel should be removed from the CoPA premises within the validity period stipulated in the Delivery Order including penalty clause. The successful bidder should obtain necessary permission/ clearance from concerned authorities like DGS/IRS/MMD/Cochin Port Authority/UTLA for moving the vessel through the waters of Cochin Port Authority. The buyer will be responsible for obtaining all documents required for shifting of the vessel from CoPA Berth in connection with the vessel, such as ownership change, permission for shifting of the vessel etc. Necessary navigational assistance including mooring, pilotage, tugs etc shall be arranged by the buyer at his own cost.

1.14. If any Foreigner is employed by the Contractor to work within the Harbour premises, the later shall ensure that such a Foreigner possesses the necessary special permit issued by the Civil Authority in writing and also to comply with the instructions issued therefore from time to time. In the event of any lapse in this regard on the part of such Foreigner the Contractor shall be personally held responsible for the lapse and the Board shall not be liable in any event.

8. The Goods are offered in 'as is where is condition' basis. The particulars given in Schedule A are only to give an idea of the Goods offered and will not alter the 'as is where is' nature of the offer.

9. TAXES AND DUTIES : GST GST as per the prevailing rate wherever applicable at the time of delivery on the sale of materials covered under this e-Auction shall be payable by the successful bidders. The rate of Excise Duty, Sales Tax/VAT, Education Cess or any other statutory Duty / Tax / Levy / Charge etc. if any will be applicable and payable by the Buyer as prevailing on the date of actual physical delivery of materials. The present rate of GST applicable is indicated in this E-Auction list.

10. MISCELLANEOUS:

10A. The description / quality / quantity indicated are approximate and furnished to enable bidders to quote their rates. Bidders are advised to quote their rates only after inspection of items at site. But neither the sale could be invalidated nor the bidder can make any claim / compensation whatsoever on account of any defect in description, deficiency in the quantity and quality. Notwithstanding anything contained in the E-Auction sale notice or advertisement issued as to description and particulars of material put up for sale, the sale is on as is where is basis only. CoPT, COCHIN, /MSTC, do not give any assurance or guarantee that the materials to be delivered will adhere to notice or advertisement or list. No plea or misunderstanding or ignorance or conditions put forth subsequent to any confirmation of sale shall be accepted. The principle of CAVEAT EMPTOR (let the buyer be aware) will apply.

10B. Goods / Equipment will be sold in as is where is condition and the whole items shall be taken delivery from the site by the successful bidders with its faults, errors in description if any.

10C. The items shall remain in every aspect at the risk of the buyer from the time of acceptance of his offer. CoPT, COCHIN, / MSTC will not undertake any liability whatsoever for the safe custody, protection or preservation after the sale has been confirmed. Delivery of the lots as put up for sale, subject to change by nature's wear and tear, will be affected by the company. No complaint regarding quality or description for the materials sold will be entertained once the bid has been accepted.

10D. The successful bidder should lift the materials within the validity period as stipulated in sale disposal order including penalty clause.

10E. The successful bidder should send an advance intimation to CoPT, COCHIN, regarding their date of arrival to CoPT, COCHIN, for lifting the materials to enable CoPT, COCHIN, to make necessary arrangements for delivery of materials.

10F. No delivery of materials will be given on Sundays and closed holidays observed by CoPT, COCHIN. Materials will be delivered between 10 AM to 4 PM on any working day. The purchaser should intimate in writing two days in advance as to when vehicle will come for taking out the materials. The material will be delivered only to the successful bidder or their authorized representatives against presentation of e-Auction Identity card issued by MSTC. If the successful bidder desires to authorize a representative or an agent for delivery, in such case the bidder shall produce suitable Power of Attorney or authorization letter for each lot separately duly attested by a Notary Public authorizing his representative or agent to lift the materials from CoPT, COCHIN

10G. Welding / cutting works, if any can be arranged only with the prior permission from CoPT, COCHIN .

10H. The successful bidders shall, at the time of taking delivery of the waste oil, batteries, other non-ferrous hazardous materials, etc., produce the original letter of valid registration issued by Central Pollution Control Board & Pollution Control Board for making an endorsement of transaction as required by the Pollution Control Board.

10I. In mixed lot, picking items at random is not allowed. Loading should be done as a whole without choosing and picking. No packing, sorting, cutting or breaking of goods or materials sold will be permitted unless otherwise it is specified.

11. SALE OF ITEMS / LOTS COMPRISING HAZARDOUS WASTE: Sale of Hazardous waste Items will be governed by the following procedures in addition to Guidelines / Notifications issued by the Central Pollution Control Board (CPCB) / Ministry Environment & Forests (MOEF) From time to time:

(a) Sale of Old Batteries/Lead Acid Batteries will be governed by the Batteries (Management & Handling) Rules, 2001 and its subsequent Amendments.

(b) Sale of other Categories of Hazardous Waste Items will be governed by the Hazardous Waste (Management & Handling) Rules, 1989 and its subsequent Amendments and/or their relevant statutory Act/Rules.

(c) The Bidders must submit a Notarized Copy of the Valid Registration Certificates issued by the State (or Union Territory) Pollution Control Board (PCB) and produce the same to CoPT, COCHIN, at the time of taking delivery of the materials, failing which their bid will be liable for rejection.

(d) In case of 4 Categories, namely Lead Acid Batteries, Used/Waste Oils, Non Ferrous Metal Wastes and E-Wastes, in addition to submitting necessary Valid Registration from the State PCB, the Bidder must also submit a Notarized Copy of the Valid Registration Certificate from CPCB (or MOEF) also, failing which their bid will be liable for rejection. Bidders may note that CPCB regularly displays the list of their valid Registered Parties for these items on their Website, namely <http://www.cpcb.nic.in> and the bidders may like to verify the same before submitting their Bid. The various categories and definitions of the non-Ferrous Metal Waste are given in the relevant Schedule of the Hazardous Waste (Management & Handling) Rules, 1989 as amended by the Government by subsequent Amendments.

(e) The bidders shall be responsible for ensuring that all Registration Certificate issued by State PCB/CPCB/MOEF are kept valid for the entire period of the contract, if awarded to them, as well as the period of processing such Hazardous Waste Item by them. CoPT, COCHIN/MSTC as its sole discretion may ask the Bidder to extend the validity period of their Registration Certificate for a suitable period as deemed fit by CoPT, COCHIN/MSTC and in such event the Bidders shall be bound to do so, failing which their Bid/Contract may be rejected/cancelled at the sole discretion of CoPT, COCHIN,/MSTC and no complaint in this regard will be entertained from the Bidder.

(f) In case of sale involving inter-State movement of goods, the Buyer shall also submit a No objection Certificate (NOC) from the concerned State PCB with whom the Buyer is registered, to the CoPT, COCHIN before taking delivery, failing which the Buyer will be responsible for all the consequences and the CoPT, COCHIN, shall take further decision as may be deemed fit by them.

(g) CoPT, COCHIN/MSTC reserves its right to demand copy of any other document/Licence/ Certificate issued by any Statutory/Govt. Authority in favour of the Bidder, if required, under any Statutory or State/Central Government Act/Law/Order/Rules, etc.

(h) For Hazardous Items requiring Pollution Control Board (PCB) Registration Certificate from the State or Central Govt. or both (as the case may be), if the successful Bidder has/had a valid certificate which expired 30 (thirty) days before the date of opening of e-Auction, he must submit along with the EMD, a copy of the expired Certificate and a copy of his Application to the concerned statutory Authority for extension with a proof of submission of such Application. Further he must submit copy of valid Certificate within 15 (fifteen) days from the date of closing of E-Auction, failing which his Bid will be treated as invalid. Such Certificate must remain valid/extended till the period of processing of material after delivery. It will be deemed that the Bidder have read and understood and undertake to abide by all the provisions of the Hazardous Wastes (Management & Handling) Rules, 1989 and subsequent Amendments issued by the statutory Authorities.

(i) The used/waste oil shall be taken delivery in as is where is condition and separation of Oil & water etc. shall not be allowed at site.

12. CoPT, COCHIN/MSTC reserves the right to accept/reject and cancel any bid, amend the quantity under any lot or withdraw any lot at any stage under this E-Auction sale after acceptance of bid/issue of sale order/deposit of full sale value by the bidder, without assigning any reason thereof and the value of such material if paid for, shall be refundable. CoPT, COCHIN/MSTC shall not be responsible for any damages/loss whatsoever to bidders on account of such withdrawal, at any stage from the E-Auction sale.

13. CoPT , COCHIN /MSTC will not be in any way responsible for failure to deliver the materials due to cause beyond their control such as strike, lockout, cessation of work by labourers, shortened hours, act of GOD or other causes of other contingencies whatsoever. The buyer shall not be entitled to cancel the contract and the period of delivery shall automatically get extended proportionately.

14. CONDUCT DURING DELIVERY: Buyers shall solely be responsible for movement and proper behavior of their deputies, agents,

and labourers within CoPT, COCHIN premises. If any damage is caused to the company's property, the buyer is responsible to make good such damage to the satisfaction of CoPT, COCHIN and the decision of CoPT, COCHIN in this regard shall be final and binding.

15. ACCIDENTS : CoPT, COCHIN/MSTC will not at any point of time be responsible for any injuries caused due to accident within the factory/premises or at the place of work salvage yard and the bidder will make proper arrangement for medical attention and treatment to his labour representative. The buyer will be solely responsible for any claim arising out of the employment, injuries to labourers in the course of the employment under any statute. It is the responsibility of the buyer to provide necessary safety appliances (like hand gloves, tools, helmet, safety goggles, boots etc.) to the labourers who are engaged for handling of the goods.

16. BLACKLISTING: If it is found that the bidder is not following the terms and conditions of payment. Delivery or other conditions of the E-Auction and also indulging in any malpractices either himself or by his agents, deputies or observer, such bidder are liable to be blacklisted and appropriate action will be taken as deemed fit by CoPT, COCHIN/MSTC.

17. In the event of any dispute in connection with this sale, the decision of CoPT, COCHIN/MSTC shall be final and binding on the parties to the E-Auction sale. Further any such dispute, doubts or differences of opinion arising at the time of payment of Delivery, bidders shall agree and abide by the decision of CoPT, COCHIN/MSTC.

18. The purchaser shall bring their own bags and boxes, cases or their receptacles for the removal of the auctioned items and shall be responsible for loading, weighing of materials under supervision of authorized official of the company.

19. No interest will be paid to the purchaser on the amount paid or deposited by him and on the amount refundable to him, if any.

20. All quantities either by weight or measurement as mentioned in the e-Auction sale catalogue are approximate. The payment must be made as per actual counter weight. If the delivery of actual quantity in any lot exceeds the quantity in the catalogue. CoPT, COCHIN reserves the right to retain the excess quantity material in the lot at its discretion. If the quantity in a lot on actual weighing of count is less than the announced quantity as indicated in the e-auction material list, CoPT, COCHIN will not make good the deficiency under any circumstances. The purchaser thereof will be entitled to obtain a refund for the undelivered quantity at accepted rates. No interest will be paid on the amount of short delivered quantity.

21. In the event of any disputes or differences in connection with the contract, the decision of CoPT, COCHIN shall be final and binding on all parties and will be settled as per the Indian Law in the Court Jurisdiction of KOCHI only.

22. The terms and conditions are supplementary to the remedy available under the law.

23. Any auctioned materials shall not be sold or parted with to any of the employees of CoPT, COCHIN / MSTC.

Auction Creation Completed

Catalogue Verified