

## Terms and Conditions of Auction

With reference to Auction Notice dated 02-09-2019 by DCB Bank Limited having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 (the "Bank"), the prescribed Tender Form will be available at the Bank's Rajahmundry Branch, 75-6-26, Prakash Nagar, Rajahmundry, East Godavari, Andhra Pradesh:-533103 (Tel: 7799781909, 7799781910, 7799781911, 7799781912, 7799781913 / 14) and at Visakhapatnam Branch Shop No.50-81-70/7/8, Ground Floor, Aditya Complex, Seethammapeta Main Road, Dwarakanagar, Visakhapatnam-530016 on working days from 03.09.2019 to 11.09.2019 between 10.00 am to 4.00 pm. Stock can be inspected at the warehouse on working days between 10:00 am to 4:00 pm on or before 11.09.2019. Interested parties should submit the bids in sealed envelope along with a demand draft towards Earnest Money Deposit (EMD) on or before 11.09.2019 till 4:00 pm addressed to the Manager, DCB Bank Limited, Rajahmundry Branch and on or before 12.09.2019 till 11:30 am addressed to the Manager, DCB Bank Limited Visakhapatnam Branch.

The Terms and Conditions are as under:

1. Bid/s should be made in prescribed tender form only.
2. The bids should be accompanied by a Demand Draft for Earnest Money Deposit (EMD) of ₹ 2,00,000.00 (Rupees Two Lakh Only).
3. The bidder should bid at least for a minimum quantity of 100 MT. Any bid below this quantity shall be rejected forthwith at the sole discretion of the Bank. Where bid is for more than 90% of the commodity in the godown, the bid would be extended on pro-rata basis to cover the full quantity. The bidder would be required to accept full quantity in the godown on pro-rata same price as the bid for that commodity at the godown.
4. The successful bidder shall upon being intimated about being successful in the bid, pay 25% of the bid amount within 2 (two) working days of such intimation, next 25% within 4 (four) working days of such intimation and thereafter pay the balance amount due within 7 (seven) working days from the date of intimation.
5. The successful bidder should remove the commodity from the warehouses at their own cost within 2 (two) days from the date of payment of part bid amount, failing which 50% of the amount paid will be liable to be forfeited by the Bank and the balance will be refundable 1 (one) month after the date of auction without any interest.
6. The Bank will not be liable and responsible in any manner whatsoever in the event the successful bidder fails to remove the commodity from the respective warehouse within the stipulated period.
7. All payments should be made by Demand Draft drawn on a Scheduled Commercial Bank in favour of DCB Bank Limited and payable at Rajahmundry office or through RTGS. No cash transaction shall be allowed.
8. The bid has to be for specific amount and not based on any external reference point. Incomplete bids are liable to be rejected at the sole discretion of the Bank.

9. The minimum bid price for the commodity is as under:

Commodity	Minimum bid price per MT (in ₹)
Cashew nut	47,000

10. The auction shall be conducted by the Authorized Officer of the Bank and the Authorized Officer reserves the right to reject any of the bids without assigning any reason whatsoever.

11. After opening the tenders, Authorized Officer may, at his discretion, allow inter-se bidding among any or all of the bidders to enhance the bid price.

12. Unsuccessful bidders will be refunded the Earnest Money Deposit within 15 (fifteen) working days from the date of auction.

13. The Earnest Money Deposit shall not carry any interest.

14. If the successful bidder/s fails to pay part/entire amount as stated above, the Bank reserves the right to declare an alternate bidder as a successful bidder or cancel the entire bidding at its discretion. The Earnest Money/Part Payment will be forfeited in case the successful bidder fails to pay the full bid amount within the stipulated period.

15. The Bank reserves the right to cancel the auction without assigning any reasons before or after the bidding process and also without prior notice.

16. The successful bidder shall bear all the charges such as loading, transportation, taxes, market levies, octroi, etc. as may be applicable from time to time.

17. The stock of the commodity is being sold on "As is where is", "As is what is", "Whatever there is" and "No recourse" basis. The quantity of stock would be subject to actual weight as per weightment bridge receipt. In case of lesser weight of the commodity, the Bank would provide stock on pro rata basis of bid amount. The bidder shall not have any recourse to the Bank for lesser quantity of stock.

18. In case of more than one successful bidder, the priority for lifting of stock would be offered to the bidder with highest bid amount. In case of more than one bid being at the same value, the priority of stock lifting would be decided by the Bank at its own discretion. Bank reserves the right to evaluate and accept the bid for the full or part of quantity mentioned in the bid. For sake of clarity, it may be noted that Bank reserves the right to accept or reject any bid in full/part which cannot be disputed by the bidder.

19. The bid must be submitted in a sealed envelope with name of the bidder, address, PAN No. and GST No. in bold letters. The bid must mention "Bid for Public Auction" and be deposited into box provided for this purpose or couriered / posted by the due date at DCB Bank Limited, Rajahmundry Branch, 75-6-26, Prakash Nagar, Rajahmundry, East Godavari, Andhra Pradesh 533103 and at Visakhapatnam Branch Shop No. 50-81-70/7/8, Ground Floor, Aditya Complex, Seethammapeta Main Road, Dwarakanagar, Visakhapatnam-530016

20. Notwithstanding anything contained herein, the Authorized Officer of the Bank may accept or reject the Bid/Quotation or Postpone/Cancel the auction of the stock of commodities without assigning any reason thereof.

Place: Rajahmundry  
Date: 02.09.2019

sd/-  
DCB Bank Limited  
Authorized Officer

I/We have read and understood the terms and conditions mentioned herein above and accept and agree to abide by the same.

For M/s.....

Partner/Proprietor/Director Date:.....