

"Global e-Auction --- A team of professionals as pioneers of e-auctions since

CLIENT:

JINDAL STAINLESS LTD

JINDAL STAINLESS LTD

OP Jindal Marg, Industrial Area, Hisar, Haryana 125005



Online Auction Platform & Support Service

Provide By: Global E Auction Pvt Limited

Corporate Office:

S-10, Star City Mall, District Centre,

Mayur Vihar Phase-I (Ext.)

New Delhi-110091

Web: www.globaleauction.com



Global e-Auction is an authorized e-Auction service provider for Jindal Stainless Limited, (Seller) to obtain rates online through its portal www.globaleauction.com. The sale and purchase are directly made by the Seller and buyer/s (Bidder/s)

Jindal Stainless Limited will sell regular scrap items through Online Auction subject to terms and conditions annexed hereto and as per the general terms & conditions of Jindal Stainless Limited and as per schedule of program given below....

SCHEDULE TABLE

Inspection of Materials	DATE: From 01ST May' 2025 to 08TH May 2025 (Excluding Sundays &Holidays) (Mandatory Government ID Proof) TIME : 10 .00 A.M to 03.30 P.M
Venue for Inspection	<u>Jindal Stainless Limited</u> OP Jindal Marg, Industrial Area, Hisar, Haryana 125005
On –line Auction Date & Time	09TH May 2025 From 03:00 PM
Last Date to receive EMD	08TH May`, 2025 (Before 5:00 PM)
EMD Details	All EMD's to be submitted in the account of Global E Auction Pvt Limited. As given below.

Account details of Global E Auction Pvt Limited...

Beneficiary Name	GLOBAL E AUCTION PVT LTD
Account No.	5927 000 000 0090
Bank Name	HDFC Bank
IFSC Code	HDFC0004139
Branch Name	G-1, 7 & 9, Star City Mall, Mayur Vihar District Center, Mayur Vihar Phase-I, New Delhi - 110091

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Annexure-A

Auction List

Sr No	Items Details	Place of Material	Total Qty.	Current Stock	UOM	Lifting Period	EMD Amount
1	Used Lead*	JSL, Hisar	7	7	MT	One Time lot (15 days from sale order date)	INR 25,000
2	TITANIUM SCRAP*	JSL, Hisar	6	6	MT	One Time lot (15 days from sale order date)	INR 50,000
3	Used PPH Cut piece & fittings	JSL, Hisar	5	5	MT	One Time lot (15 days from sale order date)	INR 5,000
4	Old & Used Rubber Conveyor Belt	JSL, Hisar	6	6	MT	One Time lot (15 days from sale order date)	INR 5,000
5	Old PVC film rolls	JSL, Hisar	5	5	MT	One Time lot (15 days from sale order date)	INR 10,000
6	Used Polycarbonate sheet	JSL, Hisar	3	3	MT	One Time lot (15 days from sale order date)	INR 5,000
7	Waste & Used Battery (Required Pollution Certificate)	JSL, Hisar	8	8	MT	One Time lot (15 days from sale order date)	INR 19,000
8	Empty PVC Jarrican Blue /White/Yellow, 20-25Ltr (Pollution certificate required)	JSL, Hisar	7100	2100	PC	10.05.2025 – 30.09.2025	INR 12,000
9	Empty PVC Jarrican 30-50 Ltr. (Required Pollution Certificate)	JSL, Hisar	8000	1500	PC	10.05.2025 – 30.09.2025	INR 18,000
10	Empty M S Drum 210 Ltr	JSL, Hisar	400		PC	10.05.2025 – 30.09.2025	INR 7,000
11	Empty Pvc Drum 200 Litre. Chemical + Servo Oil (Required Pollution Certificate)	JSL, Hisar	700	200	PC	10.05.2025 – 30.09.2025	INR 8,000
12	Waste, Scrap Grinding (Emery Paper)	JSL, Hisar	40	10	MT	10.05.2025 – 30.09.2025	INR 10,000
13	Drum, Empty 210 -250 L, Pvc, Nitric Acid (Required Pollution Certificate)	JSL, Hisar	2500	300	PC	10.05.2025 – 30.09.2025	INR 33,000
14	Waste Plastic Scrap Mixed Inc-Sintex, Broken Jerrican (Blue, Black) (Non-Usable) & helmets	JSL, Hisar	12	4	MT	10.05.2025 – 30.09.2025	INR 5,000
15	Waste & Scrap plastic (PVC) Lime & Cement Bag	JSL Ghaziabad	8	8	MT	One Time lot (15 days from sale order date)	INR 5,000
16	Mix Waste blue polythene And HDP	JSL Ghaziabad	4	4	MT	One Time lot (15 days from sale order date)	INR 5,000

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17	Empty Iron Paint Drum (capacity 20 liters)	JSL Ghaziabad	50	50	PC	One Time lot (15 days from sale order date)	INR 5,000
18	Waste Furnace Refractory	JSL Ghaziabad	50	50	MT	One Time lot (1Month from sale order date)	INR 10,000
19	Empty Iron Drum	JSL Ghaziabad	150	150	PC	One Time lot (15 days from sale order date)	INR 5,000
20	Small Empty Plastic Canes	JSL Ghaziabad	150	150	PC	One Time lot (15 days from sale order date)	INR 5,000

Note: -

- 1) Quantity given in the above are the tentative quantity and same may vary as per the usages.
- 2) **Titanium scrap composition** (Titanium: 91.1 %, Carbon: 0.50 %, Nitrogen: 0.05%, Sulphur: 0.03 %, Iron: 4.10 %, Vanadium: 2.90%, Others: 1.32%)
- 3) **Used Lead** (Pb+8% antimony)

For any query feel free to contact below persons at JSL, Hisar:-

- Mr Rupesh Dubey – Associate Manager (System Audit) (Rupesh.dubey@jindalstainless.com) – +91 9818348678
- Mr Panjak Kandoi – Auctioneer auction@jindalstainless.com - +91 9896245555

****Current stock to be lifted within 15 days from sale order issue date. Monthly lifting plan will be shared with sale order. Adhering to the lifting plan is must. Failing which penalty clause will be applicable as per tender terms.**

Risk Sell clause applicable -If customer fails to lift the material with any reason & consequently company required to sell it to another customer with lower rate than the differential loss amount will be recovered from the customer.

Loading Charges – Sorting/ Segregation/ Bundling & Loading under Customer Scope. In case of material utilization of company resources in material loading then the actual cost will be recovered.

GST & TCS Charges – Extra as applicable

NOTE: - Current Stock to be picked/lifted within 15 days of sale order issue date. Failing which short lifting penalty will be charged. As well as any item whose tender period is for 6 more than month, adhering to the monthly pick up compliance is must. Failing which short lifting penalty will be charged.

SPECIAL NOTE: THE H1 CUSTOMER HAS TO LIFT THE MATERIAL ON AS IS WHERE BASIS.

NOTE: - If a customer fails to lift the monthly guaranteed quantity, the company reserves the right to sell the material to other Customers at a lower price and the price difference (SO price- Sell price) will be recovered from you.

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Auction Conditions:

1. Sale of material shall be "As is where is basis" & "Ex-works" from JSL, Hisar, Haryana plants in India.
2. Material belongs to JSL and no exclusive rights given to any party. All rights reserved to Jindal Stainless Limited, Hisar.
3. Sales Order/Invoice should be created with 100% Advance Payment Terms in SAP.
4. Invoicing & Collection update: The running payment for periodic lifting of the material by the customer shall be provided before placement of customer vehicle for lifting.
5. Company is fully authorized to use the material for its internal use or may provide the material to other vendor so as to make it usable for company, any time within/during tender period.
6. Auction Committee is authorized to change the tender period any time during the tender.
7. If the bid is accepted by the company and the bidder fails to follow the terms and does not start picking up the material within 3 working days from the date of deposit of Security amount, the company reserves the right to cancel the contract without any notice in this regard and also to forfeit the EMD or security amount.
8. Customer Site Visit: -The customer will have the right to inspect the material before auction on the basis of catalogue submitted to auction platform post depositing the EMD.
9. Bid cancellation/postponement/Rejection: Auction committee has the right to reject, postpone or cancel the bid without assigning any reason whatsoever.
10. New Customer registration: The customer who is participating for the first time in the tender must submit copy of GST registration certificate, Pan Card and cancelled cheque along with the tender form.
11. Customer Name change: The Company will not entertain any request for name change after the allotment of tender.
12. Other terms & Conditions, if any, will be intimated before the auction is finalized.
13. The company also reserves the right to reject, postpone or cancel the contract at any point of time even after the issuance of Sales Order/Lot intimation without assigning any reason whatsoever.
14. **SECURITY DEPOSIT**: The Sales order has been issued on receipt of security deposit which means the customer agreeing to all the terms and conditions which were disclosed at the time of auction. Which is 10% of total basic value. The Security deposit can be forfeited at any time upon failure of any terms and conditions.
15. **ISSUE OF SALES ORDER**: Issuance of Sales order is deemed that customer is agreeing to all terms and conditions.

EMD & Security Deposit: -

1. **EMD Amount**: Auction participants will have to deposit an interest free refundable Earnest Money amount of 2% (Full tender Value, Including GST value) of previous price of tender quantity into JSL bank account. Minimum EMD amount will be Rs. 5,000/-.
2. **Security Amount**: Security amount will be 10% (Full tender Value, Including GST value) of the auction's price and maximum quantity as per Tender Form. Successful bidder has to deposit interest free 'Security' within 0 working days after finalization of the bid/offer, failing which the earnest money will be forfeited. Minimum Security amount will be Rs. 10,000/-.

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Penalty clause for irregular/Short Lifting: -

1. **Lifting by Customers:** Customer should lift the material as per the Sales Order. .In case of lifting less than SO quantity, Auction facilitator should perform the below mentioned functions for the short lifting Qty./remaining Qty.
 - a. In case the H1 customers fails or slow lifting, then auction committee can authorize the plant-based facilitator to approach any customer to match the H1 price.
 - b. In case of new customer did not agree to provide H1 Price risk sell clause will be applicable.
 - c. Any unsold quantity of H1 will incur a penalty to the H1 customer on the basic price plus applicable taxes. This penalty will be recovered from the H1 Security amount.
 - d. H1 party have to adhere to the monthly lifting plan. Failing which penalty of 15% of the basic price (Taxation additional) will be charged on monthly remaining quantity.

For example, if the sale order specifies that the party must lift 10 MT of a product each month, but they only lift 8 MT in a month, the remaining 2 MT would incur a penalty based on the basic price of those 2 MT (Tax extra).
 - e. Auction Committee can also decide to include more customers to expedite lifting.
2. Further, the Company will not accept any claims for low stock quantities. If the actual stock exceeds Max Qty as per Tender form, then 5% positive tolerance will be allowed.
3. **Risk Sell Clause Applicable:** - If customer fails to lift the material with any reason & consequently company required to sell it to another customer with lower rate than the double of the differential loss amount will be recovered from the customer.

Security Forfeit Clause: -

1. Security Deposit forfeiture: In case of failure to comply with the SO terms, Auction committee can recommend forfeiture of the security deposit.

Clause for Pollution Certificate: -

1. The item for which the company has demanded the Pollution Certificate will have to be submitted to the company for verification three days before the auction. If it does not do so and an error is found in the Pollution Certificate, then the customer's EMD amount will be forfeited.

Safety Clause: -

1. Driver must Put on Safety-Helmet, Safety Shoes & Safety-Jacket in Plant premise (in the scope of customer).
2. Driving License (Heavy Vehicles), RC of Vehicle, Fitness certificate of Vehicle & PUC (Pollution under Certificate) required along with Driver.
3. Usage of Cell Phone is strictly Prohibited while driving
4. Sitting/Lying under vehicle is Prohibited
5. Smoking at Un-authorized place is strictly prohibited.
6. Before loading the material, it will be necessary to disinfect the vehicle in our truck union and check the health of the driver concerned.

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ROLE OF CUSTOMER

The role of the Customer is outlined below:

- The Customer would participate in the auction with the aim of bidding to secure the auctioned item in the Online Auction.
- The Customer would be provided access to the Online Auction through a "User ID" protected by a "Password". The Customer needs to ensure that the "User ID" and "Password" is not revealed to unauthorized persons. Customers are also requested to change the Password allocated to them by the "Service Provider" to keep their confidentiality. However it would be Customer's sole responsibility to ensure the security and privacy of the same and he/they would not hold the "Client" / "Service Provider" responsible in any manner whatsoever for any misuse of these user IDs and/or Password. The access to the auction mechanism shall be provided to all the approved Customers subsequent to obtaining their written consent to the General Rules & Regulations and the Letter of Interest. The payment of Pre Bid Deposit as decided by the Service Provider before the start of the Online Auction will be one of the necessary conditions for participating in the auction.
- Customers hereby confirm that they shall commit to lift the item (being bid for) at the price entered by them in the auction engine AND at the terms and conditions specified herein by the Client. All prices entered shall be legally binding on the Customers.
-
- Customers are strongly advised to exercise due diligence while placing bids. Failure to honor the bids placed during online bidding shall render the Customers liable for penal action as deemed fit by "Client" / "Service Provider".
- In the event of winning an allotment in the auction mechanism, the Customer shall commit to fulfill outlined obligations under the contract between Winning Customer and Client.

The Customers shall bid on the terms & place their bid in the auction engine in the manner specified herein. The Customers shall not stipulate any conditions on their own unless the terms herein expressly permit such conditions being stipulated by the Customer. Bids entered with conditions attached shall be considered Conditional bids & "Service Provider" retains the right of rejecting these bids even without intimating the Client.

● **BIDDING RULES**

The Bidding Rules refer to the information and terms defined specifically for a particular auction. The purpose of the Bidding rules is to provide approved customers with the information and terms specific to the auction in which they are bidding.

This would include:

- Definition of the unit bidding.
- Start Time and duration of the auction.
- Any extension of the duration of the auction in the event of bids being received towards the end of the pre-specified duration.
- Start Bid Price.
- Specified Unit for Bidding.
- Price Increments and any reduction in the price increment in the auction in the event of inactivity.
- Other attributes (informational/non-negotiable in nature).

While it shall be the endeavor of "Service Provider" to specify these rules at the earliest for each Online Auction. The "Service Provider" only in the case of unforeseen contingency beyond its control shall retain the right to delay the announcement of these Biddings rules or modify rules specified earlier at the time of the online bidding in prior written consent of the Client. These details would be available to the customers on the Auction Engine at the time of bidding.

The participation in the auction process presumes complete awareness and understanding of the bidding rules.

CONDUCT OF THE AUCTION:

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Only those Customers who have been approved by the "Client" and handed over stamped and manually signed "General Rules and Regulations governing conduct of Online Auction along with Letter of Interest, required EMD amount and other necessary documents to the "Service Provider" prior to the start of Online Auction will be given "Login ID" and "PASSWORD" to enable them view and participate in Online Auction. "JSL" will have the sole discretion to approve the Customers who have submitted bids and no requests will be entertained in this regard by Service Provider from the Customers.

The Online Auction shall be conducted on pre-specified date. The Key Terms pertaining to the conduct of Online Auction such as "START TIME", "DURATION", "END TIME" AND "AUTO EXTENSION FACILITY" Shall be specified separately for each Auction.

"Service Provider" retains the right to cancel or reschedule the Online Auction, with the prior written approval of the Client, on any of the following reasons:

- The number of confirmed Customers is deemed insufficient to conduct the Online Auction
- Some of the confirmed Customers are unable to access the module due to infrastructure problems such as sustained power failure or telecommunication breakdown.
- There are no bids, which are equal to or below Start Bid Price.
- Any other reason, which in the opinion of "Service Provider" / "Client" requires such action to be initiated.

The duration of Online Auction may also vary from the pre-specified period of time either on account of termination of the Online Auction by "Service Provider" on the advice of the Client.

OR

In case of situations where it is felt that continuance of the auction proceedings is prejudicial to the smooth conduct and / or the integrity of the auction process.

OR

due to Auto Extension during the Auction, duration may increase from specified period.

In the event of any problems being faced in the smooth conduct of the Online Auction, "Service Provider" with the approval of the Competent Authority of the Client, shall have the right to undertake one or more of the following steps:

- Cancellation/ premature termination of the Online Auction with/ without a subsequent rerun of the auction on a mutually decided date
- Cancellation of a bid
- Locking / deactivate a Customer's account (suspension of operations in the account), etc.

In case of failure of net connection, Customer will communicate his best price to the "Service Provider" and "Service Provider" will bid on behalf of the Customer with the minimum increment until the bid price reaches the best price offered by the Customer, by proxy bidding mechanism.

The best price communicated by the Customer will have to be authenticated by written confirmation or fax to the "Service Provider" and will be kept confidential between the "Service Provider" and the Customer. Customer will be bound by the price offered.

LIABILITY OF "SERVICE PROVIDER"

"Service Provider" shall not be liable to the Client/ Customers participating in the Online Auction or any other person(s) for:

1. Any breach of contract between winning Customer and Client.

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2. Any delays in initiating the online auction or postponement / cancellation of the online auction proceedings due to any problem with the hardware / software / infrastructure facilities or any other shortcomings.

While, reasonable care and diligence will be taken by "Service Provider" in discharge of its responsibilities such as design of the online bid, communication of bid details and rules, guidance to client/ customers in accessing the Auction Engine and placing bids, etc. the customers shall specifically indemnify "Service Provider" from all liabilities for any shortcomings on these aspects. It is clearly understood that these activities are undertaken by "Service Provider" to assist the Customers in participation but the ultimate responsibility on all these counts lies totally with the customers.

RIGHT OF THE CLIENT:

The Client reserves the right to partially or totally accept or reject any / all bids placed in the Online Auction without assigning any reason whatsoever. The decision of the Client would be final and binding on the Service Provider and the Customer in any such case.

In case the Online Auction is cancelled by Client, then Service Provider shall undertake the re-auction at its own cost, as directed by the Client.

CONFIDENTIALITY CLAUSE:

"Service Provider" undertakes to handle any sensitive information provided by the Client or confirmed Customers for the auctions conducted with utmost trust and confidentiality.

JURISDICTION

Any disputes relating to the online auction module shall be subject to the sole jurisdiction of Court of Law having jurisdictions over the Plant from where the Materials are being sold.

Signed in acceptance of the above terms and conditions

Name:

Signature

Designation of signatory

Date

Place

Telephone / FAX no. _____

DEFINITION OF KEY TERMS

Auction

Auction refers to a forum where the requirement for one/more lots of an item is stated and the participants (customers) are required to bid down the price to be selected to supply the requirement.

Online Auctions

Online auctions refer to those auctions conducted through the Internet with the customers (from one or more

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locations) simultaneously bidding to be selected for supplying the item/s on Auction. In other words, the venue for the auction is on an Internet website/ platform.

Services refer to the Online Auctions conducted by the Service Provider through its website as the venue for the purpose of the Online Auction and also includes the responsibilities narrated under the head "ROLE OF SERVICE PROVIDER" above.

Award at the Auction

In a single winner format, only one customer (normally the customer who quotes the highest price) is awarded all the units of the item being auctioned. The customer quoting the highest price is normally allotted the item.

Client

Client is the individual/business entity who has contracted "Service Provider" to conduct such auction. In case of auction, the purpose would be the genuine intent to sell the selected item/s (Lot) to the customers desiring to buy these items from the Client.

Customer

Customer is the individual/business entity participating in the auction, Intending to buy the item(s) from the Client. To become a Customer in the auction, a business entity has to secure client approval for participation and also provide written assent to the General Rules and Regulations.

Auction Engine

Auction Engine refers to the software that encapsulates the entire auction environment, processing logic and information flows. "Service Provider" is the sole owner of the auction engine and retains exclusive right over the utilization of the same.

Timings of the Online Bid

All the timings of the Online Bid shall be based on the time indicated by the Server hosting the Auction Engine. It shall be the endeavor of "Service Provider" to ensure that the Server Time reflects as closely as possible the Indian Standard Time (IST) i.e. GMT + 0530 hrs. However, in the event of any deviations between the Server Time and the Indian Standard Time, the functioning of the Auction Engine (Launch, operation, and closure) would be guided by the Server Time. Customers are advised to refresh both the windows of the Auction Module check the exact Server Time (displayed in both the windows).

Preview Time

Preview Time refers to the period of time that is provided prior to the commencement of bidding. This is to facilitate approved participants to view the auction details such as item specifications, bidding details and bidding rules. The purpose is also to familiarize participants with the functionality and screens of the auction mechanism. It is not mandatory for "Service Provider" to provide Preview Time.

Start Time.

Start time refers to the time of commencement of the conduct of the online auction. It signals the commencement of the Price Discovery process through competitive bidding.

Duration of the Auction.

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It refers to the length of time the price discovery process is allowed to continue by accepting bids from competing customers. The duration of the auction would normally be for a pre-specified period of time. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:

- Curtailment of auction duration in the event of no bids for a specified period of time (Inactivity Time)
- Extension of pre-defined duration of auction is the sole discretion of auction platform and JSL.
- Automatic extension in the event of bids being entered towards the end of the scheduled duration to facilitate the other customers to view and react to the bid.

Auto Extension of the Auction Timings.

In the event of bids in the last few minutes of the scheduled bid time, the Bid Timings are automatically extended for a specified period from each such bid. Such Auto Extension shall continue until no bids are placed for the specified period (Engine remains inactive for the specified period). The Inactivity Time for Auto Extension purpose is normally X minutes. "Service Provider" however retains the right to change the same. The Inactivity Time applicable for the particular Online Bid shall be visible to the customers under the Bidding Rules module on the engine.

Auto Extension of Bid:-

In the event of bids in the last 2 minutes of the scheduled bid time, the Bid Timings are automatically extended for a specified period from each such bid so that at least 3 minutes are there to each bidders to react & put their bid. However JSL retains the right to change the same.

End of the Auction.

End of the Auction refers to the termination of the auction proceedings signaling an end to the price discovery process.

Auction Report.

"Service Provider" would provide an Auction Report to the Client containing a summary of the auction proceedings and outcome. The Auction Report would constitute the official communication from "Service Provider" to the client about the outcome of the Auction.

Please Note: -

- All interested bidders are requested to inspect the items before the auction. It will be assumed that customers participating in the auction have inspected all the materials prior to the auction to the extent of their satisfaction.
- No complaints regarding the difference in material quality or quantity will be entertained once the auction is started.
- Materials sold would be under "as is where is" basis. Any Picking, sorting, cutting, cleaning or breaking up of scrap materials will not be permitted.
- Successful Bidders has to make his own arrangements for shifting, loading, unloading, weighing & transportation of scrap items at their own cost.
- Loading and weighing of the goods at designated weighing machine have to be executed in the presence of JSL authorized representatives. In case of any dispute, re-weighing shall be done on another weighing machine at the sole discretion of JSL.

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- The authorized personnel of the successful bidder visiting the warehouse for lifting the goods should necessarily carry the authorization letter and the proper photo identity.
- JSL will arrange to issue Tax invoice for the transaction without which the goods shall not be removed from the JSL warehouse.
- Any details like PAN, Bank A/c etc. and copies of documents require for creation of customer code in JSL system have to be provided by the successful bidder.
- Material Quantity is tentative & actual quantity may vary at the time of Lifting
- Applicable Taxes & Duties: The bids are to be placed in basic and exclusive of taxes and duties and any other charges. The winning Customer shall be liable to pay all taxes as would be applicable on the date of dispatch of the material and JSL would not be liable for taxes in any manner. In case of any changes in the taxation laws by the Government, the taxes and duties prevailing on date of dispatch will be applicable. Any other charges will be charged extra.

Item Description	As per annexure A	Annexure-A
EMD Amount	Mentioned in the Auction List	
Last date of Submission(EMD)	08 TH May, 2025 except holidays (9 AM to 5 PM except Lunch hour)	
Auction Date	9 TH May, 2025 at 03:00 PM	
Bidding Basis	Basic price of the scrap material. Applicable GST, TCS and other taxes will charge extra as applicable at the time of Invoicing.	
Bid Validity	Shall be valid for 15 days from the date of auction	
Lifting Period	As per Catalogue After Approval from JSL	

TERMS & CONDITIONS OF THE ONLINE AUCTION

Definitions :

SELLER: -Seller referred in this catalogue, is **Jindal Stainless Limited** (Hisar, Haryana)

SERVICE PROVIDER: **Global e-Auction Pvt. Ltd.** (hereinafter referred to as “GEAPL) is an ecommerce service provider appointed by the seller to facilitate virtual auction by the seller. GEAPL will only facilitate online auction and are considered as third party not particularly interested in the item/s being sold on behalf of seller.

BIDDER – Any person - as an individual OR a proprietor OR a partner OR an authorized representative of any company OR any legal entity and who is paying the requisite EMD and registered at GEAPL and who makes or places a bid for and purchases the auction property either in part or in full is considered as a bidder. One individual can represent as a bidder on his own behalf and on behalf of other companies provided he registers himself in those capacity separately i.e. for each representation he should pay separate Earnest money deposit. Successful Bidder is that Bidder in whose name confirmation of sale is issued by the seller.

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1.0-GENERAL TERMS & CONDITIONS

1.1- Subject to the reserve price, if any, fixed by the SELLER and subject to the terms and conditions set out herein, sale shall be made to the HIGHEST BIDDER on **“AS IS WHERE IS BASIS” and “NO COMPLAINT BASIS.”** The Seller does not undertake any responsibility to procure any permission/license etc. in respect of the auction property offered for sale.

1.2- SELLER reserves the right to modify and amend the terms & conditions and announce the same at any time before the entire auction concludes. Announcements during the auction in the auction room on the website and changes made in the catalogue including start price, bid increment/decrement, extension of time for lots where received bids / no bids are received, and any other additional conditions OR correction in the catalogue and/or additions or deletions of items being offered for sale are being done with the consent and knowledge of the seller, and it is binding on the bidder. Bidders are advised in their own interest not to leave the auction room till the entire auction is closed.

1.3- Participation and bidding in this auction shall be treated as conclusive evidence of the fact that the bidder, who has not been previously blacklisted by JINDAL STAINLESS LIMITED, has inspected the materials and the documents pertaining to it and is satisfied in all respects regarding quantity, quality, condition of the auction property, taxes & duties, and other extraneous factors and the Principle of Caveat Emptor (let the purchaser beware) will apply. Final decision regarding participation will be with the Seller. It shall also imply that the bidder has carefully gone through and understood the terms and conditions of Auction including the amendments if any, prevailing at the time of Auction. Seller/ GEAPL will not entertain any complaints or objections once Bid is placed..

1.4- Seller./GEAPL does not give warranty or guarantee of the quality, quantity, measurement, condition Chemical composition of each individual item/s or lot/s that form the auction property and about its “End Use” or fitness for a particular purpose.

1.5- The highest bidder does not get any right to demand acceptance of his offer. SELLER reserves the right to accept/ reject/ cancel any bid, withdraw any portion of the Auction property at any stage from Auction even after acceptance of bid/ issue of delivery order or release order/ deposit of full value by successful bidder without assigning any reason thereof. In the event of such rejection/ cancellation/ withdrawal, SELLER, shall refund the value of Auction Property, if paid for, to the successful bidder. SELLER shall not be responsible for any damages/loss whatsoever to the successful bidder on account of such withdrawal.

1.6-EMD amount will not carry any interest. EMD of H1 & H2 bidder to be hold by Auctioneer/Seller and not to be returned to bidder. The same will be returned only after final confirmation by Seller.

1.7- In the event of any failure on the part of the Purchaser to fulfill his contractual obligations, seller/GEAPL reserves the right to debar such bidder from participating in any future auctions conducted by GEAPL on behalf of seller.

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1.8-All prices, rates, validity, quantity, payment terms etc. as mentioned in sale agreement will remain valid till completion of sale agreement.

1.9-Successful bidder will lift the material (mentioned in above table) of lots only which are available in our scrap yard only on as is where is basis.

Disclaimer –

1- GEAPL runs its business on the basis of a robust Web Site. However GEAPL is outsourcing server space from a third party hosting company and hence shall ensure the smooth running in all good faith and intention. However GEAPL will not be held responsible for any failure of power, Network, server, hosting server, Internet connectivity, ISP or otherwise at Bidder's end or at GEAPL directly or indirectly affecting online method of Bidding.

2- GEAPL takes no responsibility of the quality, quantity, documentation details of buyers/sellers. Both the buyers & sellers agree to defend, indemnify and hold harmless. GEAPL from any loss, damage, cost and expenses caused by any reason during this transaction. In no event shall GEAPL be liable for any loss for the transacts by business, revenues, profit, costs direct and incidental, consequential or punitive damages of any claim. Both the parties agree to have discussed all the related matter regarding this transaction and have understood in full that GEAPL has provided a source of supply and has nothing to do any further especially with regards to quality, warranty, guarantees, delivery schedules, payments, rejections, transportation, legal laws and regulations to be followed from time to time etc. Since GEAPL does not possess knowledge base of the commodities under transaction both the parties agree that the matter contained in the materials as a part or as a whole does not violate any applicable law. GEAPL is only an e-commerce service provider, and is not and cannot be a party to or control in any manner any transactions between the Seller and Bidder. GEAPL shall neither be responsible nor liable to mediate or resolve any disputes or disagreements between the Seller and Bidder.

3- The Seller/Bidder agrees to limit the liability of GEAPL to them for any and all claims, losses, costs, damages of any nature whatsoever or claims expenses from any cause or causes, including attorneys' fees and costs, so that the total aggregate liability of GEAPL to the Seller/Bidder shall not exceed its total fee receivable from the Seller/Bidder. It is intended that this limitation apply to any and all liability or cause of action however alleged or arising, unless otherwise prohibited by law.

4- Bidders shall note that any payments other than RTGS will not be accepted.

2.0- PARTICIPATION

2.1- JINDAL STAINLESS LIMITED Reserves Right of participation in online auction.

2.2-Bidders/Seller may note that any payments by DD or RTGS or any other means towards EMD/Security Deposit or other purposes received by GEAPL on behalf of Seller/Bidder shall be handled in good faith and intention. However GEAPL shall not be responsible for the loss of DD from its custody due to reasons beyond its control such as fire, theft, burglary, loss in transit, accident, war, riots, civil commotion, any terrorist activity, any natural calamity, adverse

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2.3- Bidders must mention PAN No. on Acceptance Form, failing which bid can't be accepted.

2.4- The prospective bidders have to register with GEAPL by submitting the Membership Registration form duly filled and signed along with self-attested copies of their PAN Card, valid VAT registration certificate (if available), and address proof by way of electricity bill, or telephone bill, or Bank account statement for the last six months. The Membership Registration form along with the prescribed documents shall be submitted to GEAPL. The Prospective Bidders, who have submitted the Membership Registration form along with the prescribed documents to GEAPL once, need not submit the same again. The prospective bidders after completing the registration process as above shall have to deposit Earnest Money Deposit (EMD) for each lot separately or for all lots as prescribed. (Refer Details of Auction Property for Lot-wise EMD) by Demand Draft / NEFT/ RTGS on any Scheduled / Nationalized Bank /Scheduled Co-operative Banks (as prescribed by the Seller) Drawn in favor of **“Jindal Stainless Limited”** It has to be submitted directly to any office of GEAPL (see details of GEAPL's Offices in www.globaleauction.com). CASH WILL NOT BE ACCEPTED.

2.5- All the bidders participating in the E-auction should mention their valid GSTIN Registration Number on online KYC form. KYC forms can be downloaded from Global E Auction Pvt Ltd . Site “www.globaleauction.com” from ‘Register’ Link.

2.6- On completion of the registration process and payment of prescribed EMD as outlined in above, seller/GEAPL will activate the User – Identity to enter into Website www.globaleauction.com/www.globaleauctions.in

2.7- Bidders SHOULD NOT disclose their PASSWORD to anyone and safeguard its secrecy. Bidders are advised to change the Password.

2.8- Completely filled, signed and stamped declaration form with EMD details and RTGS/NEFT Earnest Money Deposit (EMD) reference number is to be submitted by mail along with visiting card.

3.0- CONDITIONS APPLICABLE TO “ONLINE” AUCTION METHOD OF BIDDING

3.1-Validity: The Online auction bidders must keep their bids valid for a period as mentioned in Clause no. 4.0 from the date of closing of e-auction excluding the date of closing. In case the last day falls on a holiday or remains closed for the seller, such Bids will be deemed to be automatically extended to be valid up to the next working day of seller.

3.2-Time Extension: If any market-leading bid (bid higher than the highest at the point in time) is received within the last 2 minutes (“Time Extension” as mentioned in the Bidding Room will be in force & 3 Minutes is an example) of closing time, the time will be extended automatically by 3 minutes.

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3.3- Training: GEAPL will provide training (online) if required by the bidders at a mutually convenient date and time before the Auction.

3.4- Bids: All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the Bidders cannot reduce or withdraw the bid for whatever reason. If done so, the seller will forfeit the EMD. The highest and the latest bid on the Auction shall supersede all the previous bids of the bidder. Bidders may please note that in the event of a manual bid amount matching that of an auto bid, the manual bid will prevail and be considered. The bidder with the highest offer/ bid does not get any right to demand acceptance of his Bid.

4.- Contact period : As per annexure –A

5.0 Payment

5.1–Disposal of each lot of scrap is to be done against 100% advance payment only, inclusive of all taxes, by RTGS/NEFT.

5.2-In the event of the failure of the Purchaser by way of a default in payment of the material being disposed or non-compliance or any of the terms mentioned herein, the contract will automatically stand terminated and the Security Deposit will stand forfeited for the breach of contract by the purchaser. In this case, the Seller reserves the right to dispose of the balance material in the lot and the said purchaser will have no claim whatsoever.

5.3- Delay in submission of payment for both phases as given EMD shall be forfeited.

5.4-On Confirmation of the bid value the EMD amount will be kept as interest free Security deposit.

5.5-Bids placed/Rates offered are for the basic price only and are exclusive of all applicable taxes. Taxes will be in addition to the basic price and will be added at rates applicable at the time of delivery.

5.6- All taxes, GST, duties on sale as levied by Central/State Govt./ Statutory Bodies/Municipal Authorities etc. as applicable shall be borne by and paid by the buyer.

6-DELIVERY:

6.1-On receipt of full Sale Value along with applicable taxes & other Charges by the Seller, the Seller will issue final Sale agreement to the Purchaser thereby enabling him to lift the materials.

6.2- Purchaser will place average vehicles on day to day basis based on order quantity. Purchaser cannot place more no. of vehicles than the average no. of vehicles required on daily basis at the last moment. If Purchaser fails to place required vehicle as per requirement, then in that case penalty will be applicable as mentioned in sales agreement which shall be binding on the Purchaser.

6.3-The Purchaser shall not be entitled to choose or pick up any particular material from the lot. He has to lift the entire material as available in the lot.

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6.4-The Purchaser is required to submit the following documents before issuance of sales agreement in his favour within 2 working days from the confirmation from seller/Auctioneer. In case there is a delay beyond 2 working days.

1. Registration certificate of GSTIN No.
2. Copy of PAN card.
3. Balance sheet and IT Return of previous Three years.
4. Police verification Certificate.
5. Address proof.
6. WC Policy

6.5-The **Contact details of Officials for Delivery are mentioned above. The delivery/scrap loading will be carried out during the working hours from 9 AM to 3.30 PM only (except Saturday, Sundays & Holidays).** Purchaser should ensure that the material clearance is as per the seller's instructions. Neat and clean maintenance of the stockyard from where the material is lifted shall be the responsibility of the purchaser. In the event of non-adherence to the above by the purchaser, seller will reserve its rights to impose penalties/forfeiture of EMD and other payments collected. Weight recorded at the seller's premises shall prevail. Representative and supervisors of the purchasers must be available during the loading & dispatch of materials.

6.6-The purchaser shall make his own arrangement for cleaning (If required), cutting (If required), lifting, loading and transporting the material from the location lying outside factory premises and he will not claim any sort of assistance whatsoever or charges from the seller.

6.7- A) Purchaser and their workmen are subject to the security rule of seller in force while in the seller's premises. The purchaser(s), their workmen, agents, or representatives shall not commit any nuisance, theft or indulge in any antisocial activities in the seller's premises and the purchaser shall be liable for the good conduct, safety, & discipline of his workmen. In case of any such activity, delivery will be suspended and strict action as per law will be taken including forfeiture of EMD. The purchaser shall submit a signed and sealed undertaking (Format Attached), owning all the liability and responsibility towards manpower and equipment engaged by them including drivers, supervisor and laborers.

B) Purchaser shall not engage any manpower who are medically unfit. Equipments engaged shall be safe to operate under standard safety work practices. Since the Material to be loaded from location outside factory premises, all the manpower engaged shall follow the standard safety work practice and discipline. Purchaser shall be fully liable towards the discipline (theft, pilferage, hooliganism etc) and safety of engaged manpower and equipment. Valid ID proof shall be submitted by purchaser for all the manpower engaged for lifting of material.

6.8-Breaking/cutting may be allowed to the extent necessary for facilitating of loading into vehicles as per the discretion of the seller. No electrically operated cutting equipments or any other equipment, which are likely to cause damage, will be allowed in the premises. Only safe oxy-acetylene gas cutting equipment fixed with NRV at both end and pressure gauge will be allowed with prior permission of seller. The decision of the seller or his authorized representative shall be final in this regard.

6.9-The purchaser will comply with all the RTO rules of central/state Govt. All taxes, duties and penalty, if applicable, will be borne and paid by the purchaser. All the vehicles coming for

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loading should have valid insurance coverage and should be in good running condition. The driver who is driving the vehicle should have valid driving license and vehicles fitness certificate. The driver found under the influence of alcohol is not allowed in the premises.

6.10-Delivery of material to purchaser will be given only after confirmation of payment by seller.

6.11-The loading of the material shall be as per the approval/authorization of Jindal Stainless Limited.

6.12-The Purchaser shall be responsible to ensure that their employees follow safety regulations as per Jindal Stainless Limited. stipulations and other statutory regulations and safety guidelines. Purchaser shall ensure that all his workmen on site use safety goggles, gloves, helmets, masks etc., as necessary for their safety. The purchaser shall be responsible to secure compliance's with all Central and State laws as well as the rules, regulations, bye-laws/notifications and orders of the local authorities and statutory bodies as may be in force from time to time. Purchasers have to comply with all statutory obligations like Labor License, Workman Compensation policy, ESIC, PF etc., whichever is applicable.

6.13-In case seller is unable to deliver the goods within the specified time due to unforeseen administrative reasons, then the seller shall grant suitable extension of delivery period to the Purchaser without any penalties till the expiry of such extended period. Purchaser will take in writing from the seller, if material is not available, otherwise it will be presumed that material was available with seller and EMD will be forfeited.

6.14-If the goods sold or portion thereof remain un-cleared in the premises of the seller beyond the stipulated period, the EMD shall be forfeited and the un-lifted portion of the assets may be removed at the risk and cost of the purchaser.

6.15-While taking delivery of the material, it will be at the discretion of the seller or its authorized representative to direct the manner/order in which the materials or lots shall be removed. No segregation of the items of any lot is allowed inside the seller's premises.

6.16-Weighbridge data of Jindal Stainless Limited.) will be considered as final.

6.17-The purchaser must authorize his authorized persons by a letter of authority or continuing authority, which shall be presented to the seller. The seller may in his entire discretion decline to act on any such authority and it shall be for the purchaser to satisfy the seller that the authority is genuine. Delivery to such authorized person will constitute valid delivery and no claim shall lie against the seller on any account thereafter.

6.18-Once the goods/materials are taken out of the factory gate; Purchaser will be solely responsible for all sorts of claims like shortage, missing parts, damage, incident, accident, loss of material etc.

6.19-Resale/Sale in transit will not be recognized. The purchaser shall not be entitled to resell any lot or part of a lot while goods are still lying within the premises of the seller and no delivery would be affected by the seller to any person other than the purchasers whose names are mentioned in the Sale agreement.

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6.20-While taking delivery of the material, the Purchaser shall be responsible for any damage that may be done to premises/fittings of the SELLER in the course of removing the lot(s) purchased by them. The SELLER may at its option arrange to make good such damages and the purchaser shall pay for the same on demand. If such payment is not made on demand, the SELLER may forfeit the EMD/Security Deposit or May stop delivery of the material till payment is made.

6.21-SELLER will not at any time be responsible for any injuries caused due to accident within its premises either to the purchaser or his representative/labor etc., and the purchaser will make proper arrangements for any claim arising out of the employment under any status. It is the responsibility of the purchaser to provide necessary safety appliances (like hand gloves/safety shoes etc.) to the laborers, who are engaged for loading the materials.

6.22-If any accident or damage to the property/life etc., arises by reason of any act of negligence/omission/ default or non-compliance with any of the Terms & Conditions or statutory regulations or rules and regulations applicable within the Seller's premises, on the part of the Purchaser/his representative or employees, resulting in death or injury to any persons or damages to the property of the SELLER or any third party, then in such an event the Purchaser will have to pay compensation to such person including the employees of the SELLER for such accident or injury/death or damage caused to their employees or to any of the Seller's employees or to others or to the Seller's property. The Purchaser shall in such event, keep the SELLER fully indemnified from any demand, claims, or proceedings thereof.

6.23-In case the whole or any part of the goods sold remained unclear, after due date as stated in the delivery schedule, the purchaser shall have no claim whatsoever on the goods remaining unclear and the amount paid to Jindal Stainless Limited. will stand forfeited at the expiry of the said period. Jindal Stainless Limited. shall have right to dispose of such goods in any manner they like. The purchaser shall have no right whatsoever for any compensation on this account.

6.24-The purchaser shall not be entitled to resell any lot or part of a lot while the goods are laying in the premises of the Jindal Stainless Limited. and no delivery would be affected by the Jindal Stainless Limited. to any person other than the purchaser.

6.26-Purchaser shall be liable for ensuring all safety measures for their workmen/supervisors during scrap material loading / lifting.

6.27-Purchaser shall ensure that all of your workmen/supervisors, engaged for loading/lifting of material at our site during the loading period, wears all the necessary PPEs and follow the Safety procedure & norms of JSL in totality.

6.28-Purchaser shall ensure that all his workmen/supervisor have adequate knowledge about the job, which are to be done by them and they should be trained adequately with regard to safety of self, plant, personnel and others and protections of plant material, machinery, property and environment.

6.30-Purchaser shall provide round the clock safety & work place supervision of workmen engaged for scrap material loading/lifting at our site.

6.31-Purchaser shall ensure that all his workmen/supervisors provide a written declaration with

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regard to understanding of the jobs & safety aspect prior to commencing the work at our site.

6.33-Purchaser shall be totally responsible for any act/misconduct of workmen/supervisor/manager etc. under his control in JSL site / location that is against the interest of organization, society or nation and will be liable for consequences as applicable under applicable statute.

6.34-Jindal Stainless Limited reserve rights to stop the work immediately, if anyone found working without PPE's or without proper safety supervision.

6.35-All the workmen/supervisor of Purchaser shall wear ISI & DGMS marked safety helmet.

6.36-For loading and unloading purpose there should be valid work compensation policy & PF registration to be submitted by the purchaser.

6.37-It is the purchaser's responsibility that no other material should be loaded except the material mentioned in the sale order. Heavy penalty will be imposed by the seller including cancellation of sale order and forfeiting of EMD amount.

6.38-It is expected that Purchaser shall follow all ethical practices & not indulge in any act of mischief or unethical practices. In case purchaser or his people (persons employed by the purchaser) are found in such practices then strict action / penalty shall be imposed by JSL against purchaser. JSL is also free to terminate the sales order and forfeit the EMD amount.

6.39- Scrap related activities like cutting, cleaning and loading are not allowed on Saturday, Sunday and holidays (Nominated by JSL).

7.0- Description of Materials & Quality and Quantity

7.1- Numbers, quantities or tonnage or natures of materials given in the catalogue are approximate and the materials will be sold without any regard or consideration of these numbers/tonnage or nature of materials and no Warranty or guarantee shall be implied.

7.2- The quantity indicated in the list is only an estimate for calculating amount of deposits required to be paid by the bidder and has nothing to do with the quantity of material that may be available. The quantity of material may vary considerably. However, since the paramount interest of the company is to get the area cleared, the successful bidder will have to remove the entire quantity whether these are far beyond the limit of approximation indicated or much less than the approximation indicated within prescribed time.

7.3- The description given in the enclosed list is in brief. Offers by the bidders will be deemed to have been made on the understanding that intending bidders have satisfied themselves fully in regards to the nature, condition, quality of goods upon an inspection or otherwise. No error, omission or Mis-statement or Mis-description whatsoever and howsoever made or published whether in advertisement or list or otherwise and no defects or faults in the goods shall invalidate the contract or be subject matter of any claim on the part of the bidder whether in compensation or otherwise nor will any such claim be entertained by the Seller.

7.4- The Seller shall be under no obligation to put the lots singly or serially or in any other

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particular manner and the Seller reserves the right at its discretion to withdraw any lot at any time during the auction without assigning any reason thereof. The Seller may refuse to accept any bid from any person/persons without assigning any reason for such refusal.

7.5- If any other metal is found in lot while effecting delivery, the same shall be treated as Seller's property. The successful bidder shall not lift from the lots any such pieces and shall have no claim to the same or ask for any compensation on account thereof. For more details please read the mode of dispatches carefully.

8.0 GOVERNING LAW AND DISPUTES RESOLUTION:

8.1 Parties shall first use their best efforts to settle amicably any dispute arising out of or in connection with this Agreement. Party raising the dispute shall address to the other Party a notice requesting a negotiation of the dispute within ten (10) days of notification. The dispute shall then be referred for resolution between authorized representatives of Parties to be nominated by them who shall attempt to resolve such dispute by negotiation, and document any settlement that may be agreed, within a further period of thirty (30) days.

8.2 If authorized representative are unable to resolve the dispute within thirty (30) days through negotiation, all disputes, controversies and conflicts ("Disputes") arising out of this Agreement or in connection with this Agreement shall be referred for arbitration in terms of the Arbitration and Conciliation Act, 1996 ("Act") or any amendments thereof.

8.3 The place of arbitration shall be at Bharuch and the language used in the arbitral proceedings shall be English. Arbitration shall be conducted by a mutually agreed and appointed sole arbitrator. The arbitral award shall be in writing and subject to the provisions of the Act, shall be final and binding on each Party and shall be enforceable in any court of competent jurisdiction.

8.4 Pending the submission to arbitration and thereafter, till the Arbitrator or the Arbitral Tribunal renders the award or decision, the Parties shall, except in the event of termination of this Agreement or in the event of any interim order/award is granted under the afore-stated Act, continue to perform their obligations under this Agreement.

8.5 This Agreement shall be governed exclusively by the laws of India. Court of Bharuch shall have exclusive jurisdiction to the extent permitted under the applicable provision of law.

9.0 GOVERNING LAW AND JURISDICTION

Any disputes with Global E-Auction are resolved in the manner as prescribed herein below Arbitration, Governing Law & Jurisdiction.

9.0 Arbitration

Dispute or differences arising out or relating to this Undertaking /Agreement shall be resolved amicably by the parties. Failing such amicable resolution of dispute / differences either party may refer the matter to arbitration of a Sole Arbitrator to be appointed by the Managing Director of Global E-Auction Private Limited. The Arbitration proceedings shall be governed and regulated by the provisions of Indian Arbitration and Conciliation Act, 1996

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"Global e-Auction --- A team of professionals as pioneers of e-auctions since and the rules framed there under along with amendment made thereto up-to-date. The award of the Arbitrator shall be final, binding and conclusive on the parties. The venue for arbitration shall be at Delhi.

9.1 Governing Law

This Agreement is construed and shall be governed in accordance with the laws of India without giving effect to any principle of conflict of law.

9.2 Jurisdiction

The Courts at Delhi shall have exclusive jurisdiction.

10.0 STEPS FOR ACTUAL BIDDING PROCEDURE:

10.1-Go to www.globaleauction.com/

10.2-Enter your- "Login ID" and "Password."

10.3-When a bidder logs in for the first time for the particular auction, then he has to accept the Terms & Conditions. (After accepting the terms & conditions of the company only will you be able to bid)

10.4-Click on Jon Auction link on the top of this page. This will take you to the Bidding Page. A separate Window opens which is the Bidding Window.

10.5-Now Start Bidding. You can either Bid Manually OR can use Auto-Bid. (In Auto bid, the computer will bid on your behalf up to the value you given.)

10.6-In the Manual Bid option, you can put your bid in the text box available for each item and submit it every time. A bid confirmation pop up box will appear to confirming whether you want to go ahead with the posted bid or not. If you confirm the bid, your bid will be posted. If your bid is accepted, that will be displayed in "My Last Bid" column on your right-side screen. Also the highest bid amount will be displayed in "Highest bid" column. If you are the highest bidder at the time, "Your column will be highlighted with "green" background.

10.7-During the auction, the current highest bid of the bidder, the bid status can be viewed on the screen all the times.

10.8-For Auto Bid, you can put your bid in the text box available for each ITEM, Click on Auto Bid Tab, A bid confirmation pop up box will appear to confirming whether you want to go ahead with the posted bid or not.

10.9- **CLICK FOR RANK 1:** In Our Bidding Window, there is a provision for "**Click for Rank 1**". On Clicking on rank 1, the particular Bidders automatically become H1, he did not put any manual bid.

10.10-Bidder can see his Bid Value and the Highest Bid Value for a particular lot after bidding once.

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Special Note: Bidders are requested to check the Bid Entry in words & figures before confirming it. Any wrong bids will lead to forfeiture of Earnest Money Deposit (EMD) and said lot will be re-auctioned immediately and the bidder may be barred from the future bidding, if any

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