

 <p>भा.क.नि. CCI</p>	<p>ਭਾਰਤੀ ਕੌਣਡਰੇਸ਼ਨ ਆਫ ਆਇਆ ਲੀਮਿਟਿਡ THE COTTON CORPORATION OF INDIA LTD. (A Government of India Undertaking) 136 -A, 60 Ft. Road, Kamla Nehru Colony, Bathinda (Punjab) -151001 Tel No: 0164-2210371 , 0164- 2210372, Fax No 0164-2210373 CCI WEBSITE : www.cotcorp.org.in E-mail: bathinda@cotcorp.com</p>
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AUCTION NOTICE FOR SALE OF FP BALES AND YARN

Under order passed by the Court of Sh Vikram Kumar (PCS) Hon'ble Addl. Civil Judge (Sr. Division) Bathinda in case titled "State Bank of Bikaner & Jaipur V/s Vinod Cotton Corporation etc", Branch Manager, The Cotton Corporation of India Limited, Bathinda, appointed as Local Commissioner, propose to sell 1306 FP bales and 1701 cartoons of different counts of yarn pertaining to cotton season 2015-16, stored at godown no.1 & godown no.3 situated at Cheema Spintex Pvt. Ltd. at village Kauli Majra, Teh. Lalru, Dist. Mohali through open auction on "AS IS WHERS IS BASIS" on 26-12-2016 at Branch Office Bathinda. The FP bales will be auctioned at 11.30 AM and Yarn at 3.00 PM. The interested buyers may inspect the actual samples of stock at B.O.Bathinda on above address from 21-12-2016 onwards during office hours. The Terms & Conditions of the auction and detail of stock can be downloaded from the websites www.cotcorp.org.in/ www.eprocure.gov.in or may be obtained from B.O., Bathinda.

LOCAL COMMISSIONER
APPOINTED BY HON'BLE ADDL.CIVIL
JUDGE (SENIOR DIVISION) BATHINDA

Terms & Conditions for the sale of F.P. cotton bales and yarns in open auction

Auction Date: 26.12.2016
Auction Time : FP Bales 11:30 A.M & Yarn 03:00 P.M
Address : 136-A, Kapas Bhawan , Kamla Nehru Colony,60 ft road, Bathinda

- 1) To participate in auction the interested Buyers shall have to deposit a sum of Rs.5,00,000/- (Rupees: Five Lakhs only) each for purchase of F.P Bales and yarn separately or Rs. 10,00,000/- (Rupees: Ten Lakhs only) for both (i.e. F.P Bales and yarn) by way of Demand Draft/Pay Order/ Banker's cheque/e-payment of any Nationalized/ Scheduled Bank (other than cooperative bank) in favour of "THE COTTON CORPORATION OF INDIA LTD." payable at **Bathinda** before commencement of auction , otherwise they will not be entitled to participate in the auction. The deposit of successful bidder shall be adjusted in the last delivery of stock and no interest shall be payable on this deposit. Bank details of Corporation are as under:-

Name of the Bank : Oriental Bank of Commerce, Bathinda
Bank A/C no. : 01481010002760
IFSC Code : ORBC0100148

- 2) The stock will be auctioned on "AS IS WHERE IS BASIS" & "No rejection basis". No quality dispute will be entertained after the auction.
- 3) The buyers should satisfy themselves about the quality of stock and condition etc. before participation in auction. Once the bid is accepted, the buyer shall not be allowed to withdraw.
- 4) Stock available for auction is enclosed as per Annexure-A. Stock shall be auctioned in different slots as decided by the Local Commissioner at the time of auction.
- 5) After acceptance of the successful H-1 bid in the auction, the Buyer will have to deposit an advance equivalent to 20% of the value of stock in Branch office **Bathinda** within two days of the auction (excluding the date of auction) by way of Demand Draft/Pay Order/Banker's Cheque/e-payment. If Buyer fails to pay advance deposit within stipulated time, then EMD will be forfeited and sale will be cancelled at risk and cost of Buyer. The EMD as well as 20% additional deposit will be kept by the corporation on no interest basis.
- 6) The interested buyers may inspect the actual samples of stock at B.O. Bathinda from 21-12-2016 onwards during office hours. Also, interested buyers may inspect the stock stored at godown no.1 & godown no.3 situated at Cheema Spintex Pvt. Ltd.at village Kauli Majra,Teh. Lalru, Dist.Mohali physically, from 21-12-2016 to 24-12-2016 during 11:00 A.M to 05:00 P.M.
- 7) The Buyer shall take delivery of bales and yarn by making full payment within 10 days from the date of sale (excluding the date of auction).
- 8) In case the Buyer fails to lift the sold F.P bales of cotton & yarn within the period of 10 days the Local Commissioner shall forfeit the EMD, Advance deposit etc paid by the Buyer and shall cancel the sale without giving further notice at the risk and cost of buyer. In case of such cancellation the Local Commissioner reserves rights that he may go for resale of such quantity.
- 9) All stock shall be sold on spot basis and all expenses related to lifting of the stock from spot and taking delivery shall be borne by the Buyer.

- 10) Stock will be delivered from the spot after weighment in the presence of representative appointed by Local Commissioner. The Buyer may depute his representative or weighment controller at the time of weighment. Weighment at spot shall be final and binding on the Buyer.
- 11) The Buyer shall pay Sales Tax / VAT on the value of the stock at the rate applicable on the date of taking delivery. Buyer registered under Sales Tax Act shall furnish necessary 'C' form / Declaration forms within 10 days after the end of the quarter in which deliveries are taken (subject to change, in case change in CST Act / Rules). Till such time the C forms are received from the Buyer, 3%/2% (as applicable) amount of the deposit received from the Buyer will be retained by the Seller.
- 12) All payments shall have to be made by way of only account payee Demand Draft, Pay Orders or Bankers' cheque or e-payment (RTGS/NEFT) in favour of "The Cotton Corporation of India Ltd." payable at **Bathinda** . If the payment is made through e-payment, the delivery of bales shall be given after confirmation of payment in the account of the Corporation.
- 13) The Local Commissioner reserves its right to fully accept or reject or partly accept any bid/quantity. The decision of the Local Commissioner, in this respect, shall be final and binding on the Buyer.
- 14) The bids in open auction will be accepted in rate per candy for FP bales and rate per kg for yarn.
- 15) **FORCE MAJEURE**
Should any circumstances beyond the control, such as natural calamity, strike, riot, elements, war, quarantine, fire or any act of circumstances of force majeure, the sale shall be cancelled to the extent of damage/destruction/shortfall arising due to the above causes. The Buyer hereby categorically agrees to such cancellation of shortfall quantity and shall neither have recourse to any action, legal or otherwise, nor demand any compensation in respect thereof.
- 16) Auction will be held at the premises of The Cotton Corporation of India Limited, B.O. Bathinda at Kapas Bhawan, 136-A, Kamla Nehru Colony, Bathinda.-151001.
- 17) The above sale of open auction will be subject to Bathinda jurisdiction.

LOCAL COMMISSIONER
APPOINTED BY HON'BLE ADDL.CIVIL
JUDGE (SENIOR DIVISION) BATHINDA

The above terms & conditions are acceptable to us:

Name of the representative:

Name of the Buyer & address:

Annexure-I

Detail of the Cotton Bales stock to be auctioned :-

Year	No of Bales	Variety	Storage Place
2015-16	672	S-6	Cheema Spintex Ltd,Lalru Godown No.3
	634	-	
Total	1306		

Detail of the Cotton Yarns stock to be auctioned :-

Count	No. of Cartoons	Storage Place
16/1	27	Cheema Spintex Ltd,Lalru Godown No.1
20/1	536	
22/1	22	
24/1	154	
30/1	854	
36/1	12	
40/1	22	
18 CH	1	
20 CH	16	
24 CH	5	
30 CH	39	
30 KH	5	
31 CH	1	
36 CH	2	
26 CH	3	
36 KH	1	
MISC..	1	
TOTAL	1701	

Note : Actual quantity may vary at the time of auction.