

## E-AUCTION OF ROUGH DIAMONDS

### E-AUCTION OF ABOUT 23155 CARATS OF ROUGH DIAMONDS FROM PANNA MINE AT DIAMOND MINING PROJECT PANNA

<b>Venue For inspection/auction</b>	NMDC Limited , Diamond Mining Project Majhgawan, Panna, MP Phone No. 07732-271234/271248 ( Nearest Railway station –SATNA/JHANSI) (Nearest Airport- KHAJURAHO )
<b>Date of e-auction by M/s m-junction Services Limited.</b>	On 19/03/2018 & 21/03/2018. The time and scheduled will be communicated to registered buyers by service provider M/s m-junction Services Limited
<b>Declaration of allotment</b>	On 20/03/2018 & 22/03/2018 by M/s m-junction Services Limited.
<b>EMD for participation in e-auction</b>	Rs. 2,00,000/- refundable
<b>EMD/ Registration for e-auction</b>	Up to <b>1.00 PM on 19/03/2018</b> by M/s m-junction Services Limited
<b>Date and Time of Sealing of Sold Lots</b>	The date & time will be mentioned in the allotment letter issued to successful bidder.

## अपरिष्कृत हीरे की ई-नीलामी

हीरा खनन परियोजना पन्ना में पन्ना खानों से  
अपरिष्कृत हीरे की लगभग 23155 कैरेट की ई-नीलामी

निरीक्षण /नीलामी के लिए स्थान	एनएमडीसी लिमिटेड, हीरा खनन परियोजना, मझगवां, पन्ना, म.प्र. दूरभाष सं. 07732-271234/271248 (नजदीकी रेलवे स्टेशन – सतना/ झांसी) नजदीकी हवाईअड्डा – खजुराहो)
मेसर्स एम-जंक्शन सर्विस लिमिटेड द्वारा ई-नीलामी की तारीख	दिनांक 19/03/2018 एवं 21/03/2018 को समय-सारणी सेवा प्रदाता मेसर्स एम-जंक्शन सर्विस लिमिटेड द्वारा पंजीकृत क्रेताओं को सूचित की जाएगी।
आबंटन की घोषणा	मेसर्स एम-जंक्शन सर्विस लिमिटेड द्वारा दिनांक 20/03/2018 एवं 22/03/2018 को।
ई-नीलामी में सहभागिता के लिए बयाना राशि	रुपए 2,00,000/ प्रतिदेय
ई-नीलामी के लिए बयाना राशि/ पंजीकरण	मेसर्स एम-जंक्शन सर्विस लिमिटेड द्वारा दिनांक 19 /03/2018, को दोपहर 1.00 बजे तक
बिके हुए ढेर की सीलबंदी की तारीख एवं समय	सफल बोलीदाता को जारी आबंटन पत्र में तारीख एवं समय उल्लेख किया जाएगा।

## E-AUCTION OF ROUGH DIAMONDS

NMDC, a Government of India Enterprise, with its corporate office at Hyderabad, Telangana State, is conducting E-AUCTION of about 23155 Carats of Rough Diamonds at its Diamond Mining Project, Majgawan, Panna, Madhya Pradesh M/s M-junction Services Limited is service provider for the e-auction of rough diamonds. The details of Terms and Conditions are as given below.

### TERMS & CONDITIONS OF E-AUCTION

#### **1.0 REGISTRATION FOR E-AUCTION:**

1.1 Customers intending to participate in the e-auction are required to register themselves with M/s M-junction Services Limited. The M/s M-junction Services Limited will not charge any amount in the form of registration fee or any other head from prospective bidder for participating in the e-auction. The interested buyers should comply with M/s M-junction Services Limited requirements. M/s M-junction Services Limited, shall have the discretion to deny registration to any person and this shall not be questioned. However registration with M/s M-junction Services Limited is not required for inspection of diamonds. Also during the course of inspection, any buyer or buyers who is/are found to be acting overtly or covertly against the ultimate interests of the NMDC, then NMDC will have the authority to cancel his/her/their Permanent/Temporary Card issued by NMDC and no dispute shall be entertained in this regard. **Participant is advised to declare the address of their place of business / State (place of supply) to which the successful bidder will take the diamonds after payment. Proof of such address in the form of GST registration Certificate shall be furnished. GST will be levied by NMDC based on the declaration given by the bidder above. NMDC shall not be responsible if the diamonds are moved to any other location by the bidder other than the declared as above.**

#### **1.2 Prospective bidders need not pay Registration charges to M/s M-junction Services Limited for this e-auction.**

The following officials of M/s M-junction Services Limited, shall be contacted for Registration and necessary training for participation in this e-auction.

<b>Name</b>	<b>Location</b>	<b>Contact</b>
Kulkant Shukla	M/s M-junction Services Limited, Kolkata	+918336925959
Kamlesh Ghode	NMDC, Panna from 18.02.16 ~ 21.02.16	+919009777860
Vinod Kumar Yadav	M/s M-junction Services Limited, Mumbai	+919920516150

**1.3 EMAIL ADDRESS OF BUYERS:**

BUYERS shall provide their valid/active email address, failing which Buyers shall be responsible / liable for non-compliance of payment or any other instruction issued by M/s M-junction Services Limited /NMDC to the buyers by email.

**2.0 INSPECTION OF DIAMONDS:**

2.1 The diamonds has been displayed to interested buyers from 14/03/2018 to 17/03/2018 between 9.30 AM to 5.30 PM at Panna.

**3.0 EMD AMOUNT:**

A refundable amount of Rs. 2,00,000/- towards EMD will be collected by the service provider M/s M-junction Services Limited from the interested buyers who are willing to participate in the e-auction. On receipt of intimation from NMDC Ltd regarding allotment of sold lots to successful bidders, M/s M-junction Services Limited shall send the PRE BID EMDs of successful bidders to NMDC Ltd immediately and return the PRE BID EMDs of unsuccessful bidders. The EMD amount will be refunded to successful bidder by NMDC after payment of security deposit i.e. 20% of the sale value in the designated account of NMDC limited.

PRE-BID EMD payment shall be made only through RTGS in favour of “M/s M-junction Services Limited”. EMD shall be deposited to M/s M-junction Services Limited account on behalf of NMDC Ltd., through RTGS / NEFT as per details mentioned below:-

We are hereby submitting an EMD of Rs.\_\_\_\_\_ By NEFT/ RTGS vide UTR No:\_\_\_\_\_dated

Beneficiary Name	MJUNCTION SERVICES LIMITED
Bank Name	HDFC BANK LTD
Branch Name	Sandoz Branch, Mumbai
Account No	Explained below *
IFSC Code	HDFC0000240

\*All the customers will have a unique account number. The unique account number is an alpha numeric code consisting of 13 characters. The Customer’s unique “account number” is a combination of the MJ’ SAP code along with the 7 digit bidder SAP ID and can be used as reference for all subsequent transactions. The Customer’s Account Number detail is available in “Profile” after the customer logs into our website using the user id and password.

In case successful bidder does not deposit the security deposit i.e. 20% of sale value in the designated account of NMDC Ltd within the stipulated time, then the EMD shall be forfeited.

#### **4.0 CONTACT PERSON OF SELLER / STOCK-HOLDER**

Officer Incharge, Mumbai, Representative of M/s. NMDC Ltd, having address at 4<sup>th</sup> Floor, MMTC House, C-22, E Block, Bandra Kurla Complex, Bandra (East), Mumbai (Phone: 022-56777946) or General Manager, Diamond Mining Project, NMDC Limited, Majhgawan, Panna, MP( 07732-271234) who is the Owner / Seller / Stockholder of Goods. M-JUNCTION Ltd., will be hereinafter referred to as M-JUNCTION (Contact Person Mr Vinod @ +919920516150)

#### **5.0 CAUTION**

5.1 The sale shall be governed by the item list / catalogue number wise list & Terms and Conditions (TC) displayed on the auction platform post logging in also attached herewith in Annexure A, already accepted by the Bidder at the time of e-Auction Registration with M/s M-junction Services Limited. The item List and TERMS & CONDITION displayed under “View Forthcoming Auctions” on M/s M-junction Services Limited e-Auction Website are tentative and subject to change at M/s M-junction Services Limited’s sole discretion before the start of e-Auction. Bidders should therefore download the item list and TERMS & CONDITIONS displayed in the auction platform after they log in and accept the catalogue online for their record purpose, if required. Participation in the e-Auction will be deemed to imply that the

Bidder has made himself thoroughly aware of and accepted the TC, BSTC (Buyer Specific Terms and Conditions). In case of any conflict between the TC and BSTC, the TC shall prevail. M/s M-junction Services Limited, shall have the right to issue addendum to the TC or BSTC to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated therein and the Addendum, so issued shall form a part of the original TC.

5.2 M/s M-junction Services Limited / NMDC reserve the right to forfeit any amount / money lying with M/s M-junction Services Limited / NMDC from the successful Bidder who defaults in making the due payments against the e-Auction.

#### **6.0 e-AUCTION**

6.1 During Live Auction, only brief Lot / item details shall be shown under “Catalogue No.” on the Auction Floor where Bidders are required to bid. The complete “item Details” can be seen by the Bidders by clicking on the respective item hyperlink. and it shall be the responsibility of the Bidders to see the “item Details” and refer his inspection notes before bidding and no

representation / complaint in this regard shall be entertained by M/s M-junction Services Limited / NMDC from the Bidders.

- 6.2 The bid price will be of rate per carat i.e. Rs/carat. Each incremental bid in the auction shall be higher than the earlier bid by a minimum of Rs.200/- (Rupees Two Hundreds) for the lot of Gem category diamonds, whereas Rs. 50/- (Rupees Fifty) for Off-color and Dark Brown category diamonds. **After entering the bid the system will again ask for confirmation of bid once the bidder confirm the bid it will be accepted by system and further change in quoted rate will not be possible. After the acceptance of bid by the system, The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint / representation shall be entertained by M/s M-junction Services Limited / NMDC in this regard. Hence Bidders must be careful to check (the Bid Amount/ No. of "0"/ No. of Digits/etc.) and rectify their bid (if required) before submitting their Bid into the live e-Auction floor by clicking the "Bid and confirmation" Button.**

## **7.0 VALIDITY OF BIDS**

- 7.1 All bids shall be valid for a period of 30 (thirty) days from the date of closing of e-Auction, excluding the date of closing. In case the 30<sup>th</sup> day falls on a Bank holiday such Bids shall be deemed to be automatically extended and valid upto the next working day of Bank.

## **8.0 SALE RESULT / INTIMATION**

- 8.1 All the diamonds put up for sale thorough e-auction shall be sold strictly on "As is where basis is". M/s M-junction Services Limited / NMDC reserve(s) the right to accept / reject any offer(s) / bid(s) without specifying any reason(s) thereof. Any clarification required may be sought by the Bidders from the NMDC at the time of inspection, and no dispute shall be entertained thereafter.
- 8.2 All sales shall be subject to meeting of Reserve Price (RP) fixed by the NMDC. The information of sold lots will be given by NMDC to successful bidders, through email/Phone/or by Post.
- 8.3 After receiving the information the successful Highest Bidder shall have to pay the prescribed Security Deposit directly to NMDC's account.

## **9.0 PAYMENT OF SECURITY DEPOSIT (SD)**

- 9.1 **Post-Bid Security Deposit @20% on sale value (exclusive of taxes) has to be paid within three bank working days (The bank in which NMDC has the designated account for e-auction) from date of sale intimation for the payment of security deposit. However**

**security deposit will not be accepted after the date of sealing of sold lots. Non-payment will result in automatic deactivation of Bidder's Password and his EMD will be forfeited.**

9.2 **In case the successful bidder do not want to purchase all the allotted lots, the bidder has to inform NMDC about the part purchase of allotted lots in writing citing the reason of part purchase and deposit 20% of sale value of the lots the bidder is willing to buy within three bank working days (The bank in which NMDC has the designated account for e-auction) from date of sale intimation. In such a case the lots for which he paid the security deposit will be allotted to him but entire amount of Rs. 2,00,000/- deposited toward EMD will be forfeited.**

9.3 The successful Bidder shall pay SD by DD/RTGS payable to NMDC Ltd. or deposit the money to the credit of the NMDC's account at Canara Bank, Panna or any other designated banks as may be notified from time to time (for which a receipt shall be issued to the successful bidder).

## **10.0 SEALING OF SOLD LOTS**

10.1 The diamonds or the packet of diamonds, for which the sum representing 20% of sales value have been paid by the purchaser, shall be sealed in an envelope by the NMDC in the presence of the purchaser. The purchaser shall also put his own seal / signature on the packet. In case purchaser is not present at the time of sealing, sealing shall be carried out at his risk and peril. The packet so sealed will be numbered and the number will be mentioned in the money receipt to be issued to the successful purchaser of the particular purchase.

## **11.0 PAYMENT OF BALANCE SALE VALUE, DUTIES & TAXES.**

11.1 On receipt of post bid SD from the successful bidder, sale statement shall be issued by the NMDC to him advising to deposit the balance sale value with all applicable 100% of Duties and Taxes to the NMDC's Account No 4114201000003., Canara Bank (Branch code 4114, IFSC code CNRB0004114, contact No. 07732-250261) Panna within 30 days from the date of issue of Sale Intimation / sealing of sold lots. If payment of balance amount is not made within stipulated time as above, the Security Deposit (20% of the sale amount) shall be forfeited, and the Purchaser shall have no right to any claim whatsoever in this regard.

11.2 **Statutory Payments :** GST or any other statutory Duty/Tax/Levy/Charges etc. which are applicable shall be payable by the Buyer as prevailing on the date of actual physical delivery of diamonds. The rates of Duties and Taxes displayed on the e-Auction Website are only indicative and based on the rates prevailing before the commencement of the e-Auction.

- 11.3 **Transfer of Title:** On payment of the above sums by the purchaser in the manner aforesaid, the diamond / packet shall be delivered to the Buyer through Bankers. The delivery of the sealed packet to the purchaser shall conclude the transaction and no objection as to the number, quality, value and characteristics and defects of the diamonds shall be entertained and no liability on this behalf shall be accepted by NMDC thereafter. The property in the diamonds shall be deemed to pass on to the purchaser, only after the Buyer has paid the balance amount in full and physical delivery of the diamond is effected to him and until delivery is made, the title of property i.e. diamonds shall continue to vest in NMDC.
- 11.4 **Disputes and Arbitration:** The purchaser shall be deemed to have purchased the diamonds with full notice as to their number, quality, value and characteristics and defects of the diamonds, and no dispute with regard thereto shall be entertained thereafter.
- 11.5 In the event of any difference or dispute between the bidder and the NMDC arising out of or in relation to the auction or with regard to the interpretation of the terms and conditions of the auction or any matter incidental thereto (specifically excluding those mentioned at condition 11.4 ) , the Buyer may represent to Director (Commercial), NMDC, who shall, after giving an opportunity to the Buyer for personal representation, decide such dispute or difference and communicate the decision to the Buyer within 30 days of the date on which the difference or dispute is received by the Director (Commercial), NMDC, Hyderabad.
- 11.6 If such a decision is not acceptable to the Buyer, or if the difference or dispute is not decided as provided for at condition no. 11.5, the said dispute may be referred to the Sole Arbitrator who would be appointed by the Chairman-cum-Managing Director, NMDC Ltd., and the decision of the said Sole Arbitrator shall be final and binding on all parties. The arbitration shall be governed by the provisions of the Indian Arbitration Act, 1996 including amendments thereto and the rules and regulations made there under from time to time.
- 11.7 The venue of the Arbitration shall be Hyderabad, Telangana State.
12. **Governing Laws :**
- The contract is governed by the Laws of India. The courts at Hyderabad, Telangana State, shall have the exclusive jurisdiction in the matter.