

PEC LIMITED

(A Govt. Of India Enterprise)

“HANSALAYA”, 15-BARAKHAMBA ROAD, NEW DELHI-110 001

TENDER CUM E-AUCTION OF PULSES

NO: PEC/PUL /DOM/LII/12

DATED: 14.01.2012

TENDER CLOSING AT 1500 HRS. IST ON 21.01.2012

E-AUCTION CLOSING AT 1700 HRS. IST ON 21.01.2012

TERMS & CONDITIONS

1. INVITATION FOR BIDS:

PEC Limited (A Government of India Enterprise), “Hansalaya”, 15 Barakhamba Road, New Delhi – 110 001, India, invites bids from interested buyers for sale of imported pulses, through any one of the following platforms, as per the terms and conditions prescribed hereunder:-

- Online Bidding/E-Auction conducted through NCDEX Spot Platform/Exchange Platform <https://trade.nspot.in>, the online trading system made available by NCDEX Spot.
- Closed Bidding conducted through Tender.

2. ITEM, QUALITY AND QUANTITY:

The goods are offered by PEC on “as is where is basis” at the below-mentioned locations (Godown-wise quantities as per Annexure-I).

| Sr No | Item | Location | Bid Quantity (In MT) (Min) |
|--------------|---|-----------------|--|
| (i) | Toor Malawi/Mozambique CY 2010 | Mumbai | 300 MT |
| (ii) | Green Moong of Tanzania Origin CY 2010 | Mumbai | 200 MT |
| (iii) | Red Lentils of Australia Origin - CY 2010 | Mumbai | 100 MT |

- Bids received for less than the specified minimum quantity for a particular item and location shall not be considered.
- PEC reserves the right to reject the bids received without assigning any reasons.
- PEC reserves the right to alter the quantity for offer, depending upon the price received.

3. PRICE:

Price to be quoted in delivered weight and quality basis on 'as is where is' basis. The evaluation and finalization of bids received shall be made on the basis of the highest price quoted by the bidders. All taxes/levies/cess etc will be charged extra and applicable as at actuals.

4. VALIDITY:

The Bids of all Bidders at the final close of the E-Auction Session and the Bids of Bidders who have participated in the Tender must remain valid upto 1700 Hrs IST on 28.01.2012.

5. PRE-REQUISITES FOR BIDDING

Bidder referred to in this notice is any real individual or legal entity who wishes to buy their requirement of pulses, **through any one of the platform mentioned in Sr No 1 above.**

I) FOR ONLINE BIDDING/E-AUCTION

Bidders who wish to buy their requirement of pulses, through E-Auction platform of NCDEX Spot, are required to get registered with NCDEX Spot for the purpose as per manner prescribed. as all clearing and settlement operations, after finalization of the Tender Cum E-Auction, will be handled by M/s NCDEX Spot and closely monitored by PEC Limited. PEC will not be responsible, in any way whatsoever, if the bidders are not completed the registration process with NCDEX Spot. Bidders may contact Customer Service Group of NCDEX Spot on +91 22 66473153/66473154 or alternatively email askus@ncdexspot.com Bidders may also contact PEC on +91 11 2331 6397 for any clarifications.

II) FOR CLOSED BIDDING THROUGH TENDER

IN THIS CASE, BIDDERS ARE NOT REQUIRED TO BE REGISTERED WITH EITHER PEC LIMITED OR NCDEX SPOT. The

clearing and settlement operations, in this case, will be handled directly by PEC Limited.

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However, transactions charges as per Clause 11 below will be required to be paid to PEC separately. Bidders may contact PEC LIMITED on +91 11 23316397 or alternatively email sean@peclimited.com or ajesh@peclimited.com for any clarifications.

6. **BID BOND:**

I) FOR ONLINE BIDDING/E-AUCTION

- a. An amount equivalent to 5% of the bid amount shall be deposited by the bidder member with NCDEX Spot, before placing any bid, in the Common Exchange EMD account having following details : **A/c Name - NCDEX Spot Auction; Bank – HDFC Bank; Bank A/c no. - 600340051106; Branch - Fort Branch, Mumbai; IFSC Code - HDFC0000060** for the E- Auction by way of :
 - Demand Draft/Pay Order in the name of NCDEX Spot Auction, payable at Mumbai
 - RTGS Transfer
 - Direct Deposit/Transfer
- b. The bidder member should intimate NCDEX Spot for the transfer of funds through the Participants Fund Management(PFM) Module- <https://pfm.nspot.in> in the prescribed manner(Contact Customer Service Group on +91 22 66473153/54)
- c. The bidders shall be allowed by NCDEX Spot to bid only if the requisite EMD amount is available in the Common Exchange EMD Account of NCDEX Spot. The amount deposited as Bid Bond would determine the bidding capacity of the bidder.
- d. Only the Bid Bond of the highest bidder would be blocked by NCDEX Spot. Bid Bond of the unsuccessful Bidder(s), including those whose bid(s) are not accepted due to non-fulfillment/not meeting the conditions attached to the bid(s), shall be returned by NCDEX Spot on the withdrawal request made by the bidder through PFM Module latest by seven (7) days from the date of close of the E Auction.
- e. The successful bidder shall deposit additional 5% margin within one working day from the date of the award of the E-Auction with NCDEX Spot as per details mentioned in Sr No 6 a) above. Thus, the total Bid Bond for the successful bidder shall stand increased to 10%.

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- f. Bid Bond of the successful bidder shall stand forfeited if they fail to provide the balance amount of 90% of the contract value within the time frame stipulated in the Tender Cum E Auction.
- g. The amount of the Bid Bond of the successful bidder(s) will be adjusted by NCDEX Spot only in the last delivery order after receipt of the balance amount of 90% of the contract value.

II) FOR CLOSED BIDDING THROUGH TENDER

- a. Bid shall be accompanied with a Bid Bond of 5% of the total value of the bid through Demand Draft or Pay Order in favour of PEC Limited. Bidders can transfer the required amount of Bid Bond through RTGS, to PEC's account having following details : **A/c Name – PEC LIMITED; Bank – STATE BANK OF INDIA; Bank A/c no. - 10813608603; Branch - CAG Branch, New Delhi; IFSC Code – SBIN0009996**
- b. The price bid will be treated as invalid if the amount transferred by RTGS or Direct Deposit/Transfer is not credited in PEC's Account at the time of opening of the Bids.
- c. Bid Bond of the unsuccessful Bidder(s), including those whose bid(s) are not accepted due to non-fulfillment/not meeting the conditions attached to the bid(s), will be returned by PEC Limited latest by seven (7) days from the date of close of the Tender.
- d. The successful bidder shall deposit additional 5% margin within one working day from the date of the award of the tender with NCDEX Spot as per details mentioned in Sr No 6 a) above. Thus, the total Bid Bond for the successful bidder shall stand increased to 10%.
- e. Bid Bond of the successful bidder shall stand forfeited if they fail to provide the balance amount of 90% of the contract value within the time frame stipulated in the Tender.
- f. The amount of the Bid Bond of the successful bidder(s) will be adjusted only in the last delivery order after receipt of the balance amount of 90% of the contract value.

7. SUBMISSION OF BIDS

I) ONLINE BIDDING/E-AUCTION SESSION DETAILS:

- a. Opening Date and Time of E-Auction: The Auction Session shall open on January 21, 2012 from 1600 Hrs IST onwards.
- b. Closing Date and Time of E-Auction: The Auction Session shall close on January 21, 2012 at 1700 Hrs IST.
- c. However, if any bid is received 3 minutes prior to the schedule auction closing time then the auction schedule shall be extended for 5 minutes over and above the schedule auction closing time. There shall be maximum 3 such extensions.
- d. The bidders shall place their bids online on NCDEX Spot Platform/Exchange Platform <https://trade.nspot.in>, the online trading system made available by NCDEX Spot as per the terms and conditions of the Tender cum E Auction.
- e. The Bidders are required to quote in **Indian Rupees/Quintal** for each item on offer.
- f. PEC may specify a floor price below which no bids may be accepted by NCDEX Spot Platform.
- g. The incremental tick size shall be Rs. 1.
- h. The highest valid bid, as intimated by NCDEX Spot, shall be declared as the H-1 bidder for the E-Auction.
- i. During an auction session, a bidder may modify his bid upwards to an incremental value more than the existing highest bid.
- j. No cancellation of Bids shall be allowed during an auction session.
- k. The final results of the E-Auction are binding on all bidders and any requests for cancellation received after the conclusion of an auction session shall result in the forfeiture of the Bid Bond.
- l. Any bid placed using the bidder's username and the password shall be deemed to be an unconditional binding of the bidder to whom such username and the password has been allotted by NCDEX Spot, inter-alia, for the purpose of the E-Auction and the bidder shall be solely and fully responsible for all the activities that occur under such username and password. The user is therefore advised to check the username and the password before the E-Auction and is advised not to reveal it to anyone else so as to prevent misuse of the same.

II) FOR CLOSED BIDDING THROUGH TENDER:

- a. The bids complete in all respects addressed to The Director, PEC Limited, “Hansalaya”, 15 Barakhamba Road, New Delhi –110 001, India should be submitted in sealed envelope latest by **1500 hrs. IST** on **21.01.2012** at the above address.
- b. The bidder has the option of submitting the Bid Bond at any of PEC’s Branch offices latest by 1445 **Hrs** on **21.01.2012**. The Branch office will issue a receipt for the same.
- c. The Bidder shall make their own arrangements for faxing their price bid, along with acknowledgment from PEC’s Branch office confirming receipt of Bid Bond, on **011 2373 6287** or alternatively on **011 2331 3804** and immediately confirm from PEC on 011 2331 6397/011 2332 7269 about receipt of the same. However, PEC shall not be responsible for any delay in receipt or non-receipt of the fax at the above-mentioned fax numbers.
- d. The Tender shall be opened immediately after the final closing of the E-Auction Session on same day i.e. **21.01.2012** in the Board Room of PEC on 13th floor of their office premises at the above address. Bidders or their authorized representatives may attend the opening of the tender, if they wish to do so.
- e. Offers should be submitted as per price bid format provided at Annexure-II. Bidders are required to quote in **Indian Rupees/Quintal** for each item on offer
- f. Offer(s) incomplete or deficient, received late and/or not accompanied by valid amount of Bid Bond may be rejected at the sole discretion of PEC.

8. INTIMATION TO THE SUCCESSFUL BIDDER

The Bids of the highest bidder of online bidding/E-Auction session(online bidder) and the Bids of the highest bidder of the tender(tenderer) will be compared and the higher of the two will be declared as the Successful bidder. In the event of a tie between the online bidder and tenderer, PEC(hereinafter called the seller) reserves the right to allot a particular lot/quantity to either or both the online bidder and the tenderer.

If the successful bidder is the online bidder, the confirmation will be primarily sent by the seller, through email, to registered e-mail id (As per NCDEX Spot’s records).

If the successful bidder is the tenderer, the confirmation will be sent by the seller through fax.

9. INTERNET CONNECTIVITY

The Seller shall not be responsible for any failure of power, Network, Server, Bandwidth problems, Hosting Server, Internet Connectivity, ISP or otherwise or the slowness to access NCDEX Spot Platform/Exchange Platform <https://trade.nspot.in>.

10. DOCUMENTS CONSTITUTING CONTRACT:

The Invitation of Bids, the terms and conditions of the Tender cum E Auction, Bid of the Successful bidder, Letter/Email Confirmation/Acceptance issued by the Seller to the successful bidder (hereinafter called the buyer) along with any amendment issued prior to signing of contract shall constitute the Contract between the Seller and Buyer.

11. TRANSACTION CHARGES

NCDEX Spot shall charge transaction charge of **0.15%** of the contract value from the Buyer, which the Buyer shall have to pay directly to NCDEX Spot before taking the final delivery of the cargo.

12. PAYMENT AND LIFTING OF THE STOCKS:

I) FOR SETTLEMENT, THROUGH NCDEX SPOT, TO PEC

The Buyer will be required to lift the entire stock within **15 consecutive days** from the date of letter of the award of the Tender Cum E-auction by the seller after paying full sale amount for the quantity to be lifted, in advance, to NCDEX Spot by way of:- Demand Draft/Pay Order made in the name of NCDEX Spot Collection payable at Mumbai; Direct Transfer/RTGS to Exchange Settlement Account having following details **A/c Name -NCDEX Spot Collection; Bank—HDFC bank; A/c no. - 600340051098, Branch - Fort Branch, Mumbai; IFSC Code- HDFC0000060**, failing which the seller will have liberty to dispose of the goods at the risk and cost of the buyer.

- The Buyer should intimate NCDEX Spot for the transfer of funds through the Participants Fund Management (PFM) module- <https://pfm.nspot.in> in the prescribed manner. (Contact Customer Service Group on +91 22 66473153/54).
- The amount deposited by the Buyer would determine the quantity which can be lifted by the Buyer. The Buyer would mark intention of the quantity to be lifted through CSTRACKER module- <https://cstracker.nspot.in>. The Seller would allocate lots in CStracker against the buyer intention (Contact Customer Service Group on+91 22 66473153/54).

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- After making full payment for the quantity to be lifted the Buyer would receive electronic credit of the lots in the Commodity Management System of NCDEX Spot – <https://cms.nspot.in> The Buyer can withdraw the assigned lots by giving electronic withdrawal request in CMS. (Contact Customer Service Group on +91 22 66473153/54)
- The Seller's responsibility shall cease once the goods leave the warehouse premises and no claim from the buyer will be entertained thereafter.
- The Buyer shall make payment for the purchased imported pulses during the office hours of NCDEX Spot, excluding Sunday and holidays.
- The Buyer will not be allowed to segregate /sort the stocks during lifting. However, sweeping and water damaged cargo will be allowed to be segregated.
- The Seller shall issue the invoices within one month from the date of completion of lifting of cargo by the buyer.

II) FOR SETTLEMENT DIRECTLY TO PEC

- The Buyer will be required to lift the stocks within **15 consecutive days** from the date of letter of the award of the Tender cum E-Auction by the seller after paying full sale amount for the quantity to be lifted, in advance, to PEC LIMITED by way of Demand Draft/P.O./RTGS failing which the seller will have liberty to dispose of the goods at the risk and cost of the bidder.
- The Buyer will not be allowed to segregate /sort the stocks during lifting. However, sweeping and water damaged cargo will be allowed to be segregated.

13. SURVEYOR:

A surveyor shall be appointed by the Seller to monitor and supervise the delivery of goods to the buyer. The cost of the Surveyor, if the goods are lifted within the stipulated period will be to the Seller's account and if the lifting is done by the Buyer beyond the scheduled time, the cost of the Surveyor will be to the account of Buyer.

14 FORCE MAJEURE:

Should any of the force majeure circumstances, namely act of God, natural calamity, fire, Government of India Policy, restrictions(excluding any stock limits), strikes or lock-outs by workmen, war, military operations of any nature and blockades preventing the Seller/Buyer from wholly or partially carrying out their contractual obligations, the period stipulated for the performance of the Contract shall be extended for as long as these circumstances prevail,

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provided that, in the event of these circumstances continuing for more than three months, either party shall have the right to refuse to fulfill its contractual obligations without title to indemnification of any losses it may thereby sustain. The party unable to carry out its contractual obligations shall immediately advise the other party of the commencement and the termination of the circumstances preventing the performance of the contract. A certificate issued by the respective Chamber of Commerce shall be sufficient proof of the existence and duration of such circumstances.

15 . LIQUIDATED DAMAGES:

In case the successful bidder fails to lift the stocks within the stipulated period of 15 days, godown rent @ Rs 300 per month for a minimum of 15 days, interest charges @ 15 p.a. and any other charges incidental to the sale will be recovered from the buyer. After one month, the seller will be free to rescind the contract and dispose of the cargo at the risk & cost of the bidder without issuing any written/verbal notice to the buyer for making payment and /or lifting the cargo. In addition, Bid Bond will stand forfeited.

16. CANCELLATION OF CONTRACT:

If the Buyer fails to lift the goods within specified delivery period for reasons other than Force Majeure, the Seller shall be entitled at his option to cancel the contract and recover the damages besides forfeiture of Bid Bond. The Seller shall not be liable to any risks and costs, whatsoever, consequent upon such cancellation of the contract.

17. ARBITRATION:

Any dispute or difference in respect of any matter relating to or arising out of the Contract, if the same is not resolved amicably, will be settled at New Delhi by the Arbitration in accordance with the Rules of Arbitration of Indian Council of Arbitration, Delhi and the award made in pursuance thereof shall be final and binding on the parties. Indian laws will apply. The venue of the Arbitration will be New Delhi.

(RAVI KUMAR)
DIRECTOR

ANNEXURE I

GODOWN-WISE QUANTITIES

MUMBAI

| <u>S.No.</u> | <u>Name & Address of Godown</u> | <u>Commodity</u> | <u>IR Nos</u> | <u>Quantity(In MT)</u> |
|--------------|-------------------------------------|--|--|-------------------------|
| 1 | Ashra B-4, Ashra Complex, Panvel | Toor of Malawi/Mozambique CY 2010 | 1657,1658, 1762,1873, 32,33, 34,35, 1251,1 | 500 MT |
| 2 | Ashra B, Ashra Complex, Panvel | Green Moong of Tanzania Origin CY 2010 | 477 | 800 MT |
| 3 | Bhalla A/c Caretakers, Mumbai | Red Lentils of Australian Origin - CY 2010 | 671 | Approx 461.190 MT |

ANNEXURE – II

PRICE BID

Name of Bidder: _____

Address:

Tel No. _____ Fax No. _____ Telex No. _____

Contact Person:

| S.No. | COMMODITY | GODOWN/ LOCATION | LOT NOS/ IR NOS | QUANTITY (MT) | OFFERED RATE (INR/Quintal) |
|-------|-----------|---------------------|-----------------------|------------------|----------------------------------|
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DETAILS OF BID BOND:

| D.D./P.O. No./U.T.R No | Date | Name of Bank | Amount (INR) |
|---------------------------|------|--------------|--------------|
| | | | |
| | | | |

We have carefully gone through the terms and conditions of the Tender Cum E-Auction document and hereby agree to abide by the same for the fulfillment of the contract.

Name, Designation & Signature of the Bidder