

Auction Details	
Auction No	MSTC/BPL/THE M P STATE MINING CORPORATION LIMITED/1/BHOPAL/16-17/16[114808]
Opening Date & Time	07-04-2016::11:00:00
Closing Date & Time	07-04-2016::15:00:00
Inspection From Date	16-03-2016
Inspection Closing Date	06-04-2016

Seller Details	
Seller/Company Name	THE M P STATE MINING CORPORATION LIMITED
Location	BHOPAL
Street	2ND FLOOR PRAYAWAS BHAWAN
City	BHOPAL - 462011
Country	INDIA
Telephone	07552763391
Fax	07552763394
Email	nareshdesai19@gmail.com
Contact Person	NARESH DESAI

LOT NO[PCB GRP]/LOT NAME	LOT DESC	QUANTIT Y	ED/(ST/VAT )	LOCATIO N
<b>Lot No:</b> 1 <b>PCB GRP :</b> [PRE-BID EMD FOR BPL 14] <b>Lot Name:</b> Pyrophyllite Mineral on As is where is basis	Pyrophyllite Mineral on As is where is basis Note : The price quoted shall be exclusive of any taxes & Duties which may be payable by the H-1 bidder i.e. offer price should be above the Starting price fixed by MPSMCL and exclusive of royalty, cess, VAT, loading charges and interest etc. if any applicable. Quantity variation (+/- 20%)	7500 MT	As Applicable / 0%	Kari Mines, Distt Tikamgarh State :Madhya Pradesh

## **ELIGIBILITY CRITERIA :-**

**- Total turnover of production/sale of all minerals (including 31 converted into minor minerals) should not be less than 4.00 Cr.(Four Crore) in last three years taking together as per the audited balance sheet.**

**- The bidder has to submit copy of audited balance sheet for the FY 2012-2013, 2013-2014 & 2014-2015 by 01/04/2016.**

**The price quoted by the parties shall be exclusive of taxes and duties which may be payable by the H-1 bidder i.e. offered bid price should be above the Starting price as fixed by MPSMCL and must be exclusive of Royalty, Cess, VAT, loading charges and interest if any applicable etc.(Ref. Clause No.11).**

**- e-Payment & RTGS/NEFT Payment Link available in Buyer's Login: The parties opting net banking mode may please note that the transactions made through net banking mode will be reflected in MSTC's account in T+1 days (Transaction + 1).**

## **PRE-BID REQUIREMENT :-**

(i) FOR PARTICIPATION IN THIS AUCTION BUYERS MUST SUBMIT A PRE-BID EMD OF RS. **25,00,000/=** (TWENTY FIVE LAKH ONLY) WITH MSTC THROUGH E PAYMENT GATEWAY BY RTGS/NEFT ONLY LATEST BY **05/04/2016**

(ii) PRE-BID EMD DEPOSITED AFTER DUE DATE i.e. 05/04/2016 WILL NOT BE ACCEPTED. ONLY THOSE BUYERS WHO SUBMIT THE PRE-BID EMD WILL BE ALLOWED TO PARTICIPATE IN THIS E-AUCTION.

FOR PROCEDURE OF E-PAYMENT BY RTGS/NEFT:

STEPS FOR e PAYMENT GATEWAY :-

STEP 1. - ENTER BUYER USER ID & PASSWORD (BUYER SHOULD ENTER THAT ID ONLY FROM WHICH THEY WILL BID IN AUCTION)

STEP 2. GO FOR ONLINE PAYMENT OPTION OR RTGS/NEFT OPTION (i.e. OFFLINE PAYMENT OPTION)

STEP 3. SELECT THE FOLLOWING OPTIONS OF PAYMENT

### **1. PRE-BID EMD**

STEP 4. SELECT THE REGION/BRANCH OF MSTC

STEP 5. SELECT AUCTION NO.

STEP 6. SELECT LOT NO.

STEP 7. AMOUNT TO BE ENTERED

STEP 8. BUYER HAS TO FIND HIS BANK TO MAKE ONLINE PAYMENT OR SELECT "SUBMITT" BUTTON TO TAKE PRINT OUT OF THE FORM SO FILLED BY THE BUYER AND WITH THAT PRINTED FORM BUYER WILL GO TO HIS BANKER FOR MAKING PAYMENT TO MSTC (NOTE: 1) Buyers are requested to ensure the payment to MSTC from that bank only whose details are registered with MSTC, 2) Form generated for making offline payment will be valid for 3 days only from the date of generation, 3) Separate forms must be generated for different transactions (i.e. rule of one form one transaction should be followed).

# **SPECIAL TERMS & CONDITIONS OF e-Auction FOR SALE OF “Pyrophyllite Mineral” Lying at Kari, Distt. Tikamgarh (M.P.)**

THE e-AUCTION SALE IS GOVERNED BY THE GENERAL TERMS & CONDITIONS (GTC), BUYER SPECIFIC TERMS & CONDITIONS (BSTC) AND SPECIAL TERMS & CONDITIONS (STC) OF THE e-AUCTION. IN CASE OF ANY CONFLICT OR DIFFERENCES AMONG ANY PROVISIONS OF GTC, BSTC & STC, THE PROVISIONS OF STC WILL PREVAIL OVER OTHERS IN THE PARTICULAR e-AUCTION.

I. Bidding related details are mentioned in the table below:

<b>e-Auction Details</b>	
<b>Product Description</b>	Pyrophyllite mineral Available at MPSMCL Kari Mines “On as is where is basis”
<b>e-auction Date</b>	07/04/2016
<b>e-auction Time</b>	11:00 A.M. to 3:00 P.M.
<b>Supply period</b>	1(One) Year (As per ST & C 7.1)
<b>e-auction Quantity</b>	Pyrophyllite Mineral – 7500 MT approx. (QTY. VARIATION +/- 20%) at the discretion of MPSMCL
<b>Starting Price</b>	Pyrophyllite Mineral - Rs.2220/- PMT
<b>Pre-Bid EMD</b>	Rs. 25.00 Lakh
<b>Payment Schedule</b>	1) MPSMCL shall notify monthly dispatch schedule in advance by 25 <sup>th</sup> of the preceding month. The successful bidder shall make the payment of the entire quantity within 7 days of such notification. No piecemeal payment will be accepted. 2) On receipt of such payment, The MPSMCL shall issue Release Order for the quantity for which the payment has been made. 3) Buyer will mandatorily ensure lifting of entire allotted material for the month within that month only to avoid forfeiture of Security Deposit. 4) No RO will be released for material for which payment has not been received.

IV. All the bid offers received in the e-Auction will be valid till the issuance of Sale Intimation Letter or 15 days, whichever is later.

THE TERMS & CONDITIONS INCLUDING THE LIST OF MATERIAL APPEARING ON THE DATE OF E-AUCTION IS FINAL AND BINDING ON THE PARTICIPANT BIDDERS. THE SAME MAY PLEASE BE DOWNLOADED FOR ANY FURTHER REFERENCE.

**1. The M.P.STATE MINING CORPORATION LTD. BHOPAL (Contact Person : Shri N.C. Desai , S.DGM (Geology) Bhopal & Shri Nagendra Singh, Manager (Mines) Kari, Mob.9425437094, PH. 0755-2763391/92, FAX No. 0755-2763394 and 07683-244308,. MPSMCL, the Owner/Seller, will be hereinafter referred to as PRINCIPAL.**

and MSTC Ltd., the Selling Agent of the PRINCIPAL, having its office at Bhopal will be hereinafter referred to as MSTC (Contact Person : Shri S.K.TIWARY, MANAGER, PH.0755-2552241, FAX.4075720). Wherever the word buyer is indicated, it will be referred to as successful bidder.

2. The General Terms & Conditions (GTC) as displayed on the MPSMCL Website & e-Auction Website of MSTC shall be constructed to be an integral part of the offer and the Bidder may like to download the same for their record. However, in case of any conflict between the STC and GTC, the STC shall prevail.

**(3) MODE OF DESPATCH/LOADING CHARGES:**

3.1 A. MODE OF DESPATCH:-The material will be for dispatches through road only by trucks/tippers from Kari Pyrophyllite Mines, Kari, Distt. Tikamgarh.

B. LOADING CHARGES: - Loading and Transportation to be arranged by successful bidder and entire expenses in this regard are to be borne by them.

3.2 Bidders/Buyers will be permitted to visit the Pyrophyllite Mines, Kari except on holidays, during the working hours of all working days between 8:00 AM to 3:00 PM. However Stock Material shall be available for pre-bid inspection from date of e- auction notice till the day preceding the auction date.

**(4) Bidding Process:**

4.1 The registered Bidders shall be required to record their acceptance after login, of the Terms & Conditions of the e-Auction before participation in the actual Bidding Process.

4.2 Before participating in e-Auction, bidders are required to satisfy themselves with the quality of & Pyrophyllite mineral being offered for sale.

4.3 The Bidders while bidding shall quote their "Bid Price" above the Starting price PMT of Pyrophyllite mineral in Indian Rupee as base price on Ex-Kari Mines basis, Exclusive of Royalty, Loading Charges, Cess, VAT and interest etc. if any applicable.

4.4 Tax/VAT shall be charged extra as applicable. 'C' form is acceptable and are to be submitted in advance in the absence of which Release Order shall be issued at prevailing full rate of vat and the difference shall be retained in cash for that particular sale and shall be credited back to the buyer's account on receipt of 'C' form in original.

4.5 The date, time and period of e-Auction as notified in advance including closing time on portal of M/s. MSTC Limited shall be adhered to except in the event of force majeure. However, the closing time of e-Auction will be automatically extended up to last Bid time, plus 08 minutes, so that opportunity is given to other Bidders for making an improved Bid.

4.6 The Starting price of this e-Auction shall be Rs.2220/- PMT for Pyrophyllite mineral shall be awarded to H-1 bidder at the time of close of the auction subject to approval from MPSMCL. Bidders shall be free to bid above the reserve price. Further the bidder shall offer successive bids (PMT) in the increment of Rs.1/- (Rupees One only) during the normal e-Auction period and the extended period.

**4.7 ADDITIONAL INFORMATION:-**

1. On receipt of more than one offers, highest bid shall be accepted.

2. If only one bid is received in the first invitation and offered price is 10% or more over and above the reserve price, then it may be sanctioned. If such single bid offers less than that or in an event of receipt of no offer, new bids will be invited with the same reserve price.

3. Even if single bid is received in the second invitation for e- auction, equal to or above the reserved price, the same may be accepted.

4. On failure of second invitation, reserved price of the mineral may be suitably revised.

**(5) Post e-Auction Process:**

5.1 Each successful bidder will be intimated through e-mail by MSTC Limited however, it will be the responsibility of the bidder to personally see and download the result displayed on website of M/s MSTC Ltd. (www.mstcecommerce.com) after close of e-Auction.

5.2 The successful bidders will be required to deposit value of quantity with MPSMCL strictly as per Clause 7 of the terms of payment after the intimation by MSTC/MPSMCL.

5.3 The Pre-Bid EMD Rs. 25.00 Lakhs (Twenty Lakhs) shall not be treated as an adjustment towards material value, but would stand converted into a 'Security Deposit (SD)' for performance of the bidders towards completion of the said transaction and the said SD would be retained with MPSMCL and the same will be released without any interest, after the successful lifting of the entire material awarded and to the satisfaction of MPSMCL.

**(6) Terms of Payment:**

6.1. Successful bidder/buyer are advised to make payment arrangement as under:-

1) MPSMCL shall notify monthly dispatch schedule in advance by 25<sup>th</sup> of the preceding month. The successful bidder shall make the payment of the entire quantity within 7 days of such notification. No piecemeal payment will be accepted.

2) On receipt of such payment, The MPSMCL shall issue Release Order for the quantity for which the payment has been made.

3) Buyer will mandatorily ensure lifting of entire allotted material for the month within that month only to avoid forfeiture of Security Deposit.

4) No RO will be released for material for which payment has not been received.

5) The total quantity (with qty. variation +/- 20% at the discretion of MPSMCL) offered in this e-Auction will have to be lifted by successful bidder within One year from date of intimation by MSTC. Failure to do so shall result in forfeiture of security deposit by MPSMCL as per clause 10.

6.2 Refund of Security Deposit: The security deposit would be refunded by MPSMCL, on request of the successful bidder to MPSMCL, only after completion of applicable lifting period and physical lifting of Pyrophyllite mineral after deducting for any loss or damages caused to MPSMCL's property, while lifting the Pyrophyllite mineral. However, in the event of default in performance by the bidder, the provision of forfeiture of the 'Security Deposit' as stipulated in Clause 10, would be applicable and invoked by MPSMCL.

6.3 The Pyrophyllite mineral value as in Clause 7.1 above shall be deposited by way of DD/PO drawn in favour of "THE MADHYA PRADESH STATE MINING CORPORATION LIMITED" payable at Kari. The buyers shall also have the option of making e-Payment through NEFT/RTGS.

The bank details of M/s MPSMCL is:

**A/C NAME - THE MADHYA PRADESH STATE MINING CORPORATION LIMITED**

**BANK NAME – PUNJAB NATIONAL BANK**

**A/C NO. – 1305002100020884**

**IFSC CODE – PNB0130500**

**BRANCH - TIKAMGRAH**

## **(7) Procedure of Pyrophyllite mineral Delivery**

**7.1** The delivery period to complete the lifting of the entire bid quantity shall be 1 year from the date of intimation by MSTC/MPSMCL.

**7.2** MPSMCL shall issue separate Release Orders to the successful bidders in terms of Clause (7) after realization of payment. The Buyer has to submit the option through a Sale / Delivery Order mentioning the destination and the Release Order issued by MPSMCL would indicate the same accordingly along with the destination.

**7.3** It is the responsibility of the Bidder/Buyer to take delivery of the Pyrophyllite mineral from the mines, strictly adhering to the safety precautions and the provisions of Environment Protection Act. The loading of the Pyrophyllite mineral into the trucks arranged by the buyer's will be done at his own cost. Transportation of Pyrophyllite mineral to the buyer's premises shall be the sole responsibility of the buyer only, at their own cost and they shall fully ensure the safety rules as well as prevent any spillage causing pollution issues.

**7.4** The Quality of the Pyrophyllite mineral will be determined as per the records. The Quantity of the Pyrophyllite mineral for billing and all other purposes will be determined as per net weight recorded at Kari Pyrophyllite mineral mines weigh-bridge or any other place as prescribed by MPSMCL.

**(8) Refund of EMD for Unsuccessful bidders:** In case of unsuccessful bidders, pre-Bid EMD shall be refunded by MSTC Limited after the e-Auction is over, on the bidder's request. The unsuccessful bidders need to mail their Bank account details for the same at [mstcbhopal@mstcindia.co.in](mailto:mstcbhopal@mstcindia.co.in).

**(9) Forfeiture of Security Deposit:** The security deposit of the successful Bidders will be liable for forfeiture in the following cases:-

**9.1** If the successful bidders do not lift the bid quantity within the stipulated period, the security deposit of Rs. 25.00 Lakhs (Twenty Lakhs), would be forfeited.

**9.2** If the Buyer denies taking the material in writing after issuance of Release Order, security deposit of Rs.25.00 Lakhs (Twenty Lakhs), shall stand forfeited.

## **(10) ROYALTY, TAXES, DUTIES AND CLEAN ENERGY CESS:**

**10.1** Royalty will be extra as applicable from time to time as declared by Central Govt. /Statutory authorities.

**10.2** Sales Tax / VAT shall be charged extra as applicable. 'C' forms are to be submitted in advance. 3 % CST amount shall be retained in cash till receipt of 'C' form.

**10.3** Any revision in duties, taxes, levies etc. by the Govt. shall be passed on to the buyers.

## **(11) General Terms & Conditions:**

**11.1** The Pyrophyllite mineral procured under e-Auction is for use within the country.

**11.2** All terms and conditions of Scheme are subject to force majeure conditions as applicable.

**11.3** Bidders must always ensure to keep their email address valid. In any case Buyers cannot be absolved from fulfilling the responsibility of compliance of any of the terms and conditions herein including payment terms due to non-receipt of emails from MSTC Limited.

**11.4** Bidders must be extremely careful to avoid any error in bidding (whether typographical or otherwise) and they are fully responsible to check and rectify their bid before submitting their Bid into the live-Auction floor by clicking the "Bid" button.

**11.5** There is no provision for bidding in decimals. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by them (including any wrongful bidding by them) and no complaint/representation will be entertained by MSTC Limited/ MPSMCL in this regard.

**11.6** The decision of the Managing Director of MPSMCL in matters related to this e-Auction shall be final and binding on the bidders/Buyers.

**11.7** Quantity mentioned in notice is only indicative and may undergo a change depending on factors like actual availability of Pyrophyllite mineral.

**11.8** Notwithstanding anything contained in the e-Auction sale notice or advertisement issued as to description and particulars of material put up for sale, the sale of the Pyrophyllite mineral is on Ex-Kari Mines on "As Is Where Is" and no complaint basis only. MSTC/ MPSMCL Ltd do not give any assurance or guarantee that the material to be delivered will adhere to notice or advertisement or quality/ specification. No claim whatsoever shall be entertained on account of loss of weight due to moisture or on quality grounds. The bidder/buyer shall have to satisfy themselves regarding the quality of Pyrophyllite mineral and make their offer accordingly. No plea of misunderstanding or ignorance of conditions put forth subsequent to any confirmation of sale shall be accepted. The principle of "CAVEAT EMPTOR" (let the buyer be aware) will apply.

**11.9** The dispatches are on Ex-Mines basis. Claims on Quality or Quantity beyond dispatch point shall not be entertained.

**11.10** MPSMCL / MSTC Limited reserves the right to cancel the sale of Pyrophyllite mineral under this e-Auction at any stage at its sole discretion without assigning any reason thereof and no party shall have any right whatsoever to raise any claim in that regard on that count.

**11.11** MPSMCL /MSTC LTD. reserves their rights to amend/modify/reject the auction deal in full/part and reserves the right to further modify/amend and revise the terms and conditions contained herein in full or in part at any point of time and no party shall have any right, whatsoever to raise any claim in that regard on that count.

**11.12** Sale under each e-Auction shall be an individual, independent, unique and complete transaction.

**11.13** MPSMCL /MSTC will not be in any way responsible for failure to deliver the material due to cause beyond their control such as strike, lockout, cessation of work by labourers, shortened hours, act of GOD or other causes or other contingencies whatsoever. In case of such force majeure conditions, the period of delivery shall automatically get extended proportionately. The bidder/buyer shall not be entitled to cancel the contract on these grounds.

**11.14 CONDUCT DURING DELIVERY:** Bidder/Buyer shall solely be responsible for movement and proper behavior of their deputies, agents, and laborers within MPSMCL premises. If any damage caused to MPSMCL's property, the buyer is responsible to make good such damage to the satisfaction of MPSMCL, and the decision of MPSMCL Limited, in this regard shall be final and binding.

**11.15 STATUTORY AND SAFETY CONDITIONS:** Before commencement of delivery operations, the buyer shall take group insurance for the workers under his control, which will not only cover fatal accidents, but also injuries, which may or may not result in partial or permanent disablement. The copy of cover note for insurance shall be submitted in the MPSMCL's office.

**11.16 COMPLIANCE WITH LABOUR LAW AND SAFETY RULES:** During the delivery period, the workers employed by the buyer within the mine premises will be governed by the Labour Laws and Rules, Factory Act, Provision of EPF Act 1951 and MPSMCL's Security and Safety Rules as applicable.

**11.17 ACCIDENTS ETC. TO BUYERS LABOURER:** MPSMCL /MSTC will not be responsible at any point of time for any injuries caused to the workers engaged by the buyer due to accident within the Kari Pyrophyllite mineral Project premises or at the place of work and the bidder/buyer will make available transport facility to the accident victims to the hospital and give proper arrangement for medical attention and treatment to his labourers and their representative. The bidder/buyer will be solely responsible for any claim arising out of the employment, injuries to labourers in the course of employment under any statute. It is

the responsibility of the bidder/buyer to provide necessary safety appliances like hand gloves, helmet, boots etc to the labourers who are engaged for handling of the goods Pyrophyllite mineral.

11.18 During delivery, if any of the labourers are found not wearing the proper safety appliances; they will not be permitted to carry out the delivery works and will be sent out of Kari Pyrophyllite mineral Project premises. MPSMCL reserves its right to stop the delivery work, if it is carried out in an unsafe manner.

11.19 Bidder/buyer shall arrange their own trucks/dumpers, and shall make their own arrangement for transportation of the material under supervision of authorized official of the MPSMCL.

11.20 The authorization for the men and material has to be obtained from the MPSMCL's authorized officer.

11.21 The buyer shall observe all statutory and safety measures. The suggestions given by the Mines Manager/Authorized official of Kari Mines MPSMCL shall be scrupulously followed. All the labourers engaged by the buyer must wear safety kits like helmet, shoes, safety belts, gloves, etc. without which the entry is prohibited.

The buyer has to make his own arrangements for accommodation and canteen facilities for his workers.

11.22 **BLACKLISTING:** If it is found that the bidder/buyer is not following the terms and conditions of payment/delivery or other conditions of the auction and also indulging in any malpractices either himself or by his agents, deputies or observer, such bidder/buyer are liable to be blacklisted and appropriate action will be taken as deemed fit by MPSMCL /MSTC.

11.23 No interest will be paid to the bidder/buyer on the amount paid or deposited by him and on the amount refundable to him, if any.

11.24 Removal, loading and transportation of Pyrophyllite mineral will be allowed with the specific permission obtained from MPSMCL's officers authorized by Kari Mines MPSMCL. The safety precautions and procedures shall be stringently followed by the buyer.

11.25 No Delivery of material will be given on holidays observed by MPSMCL. All deliveries will commence from 7:00A.M. and close at 3:00 P.M. MPSMCL may change the delivery time of material depending upon the site conditions. The bidder/buyer should intimate in writing in advance as to when vehicle will come for taking out the materials. The Lorries authorized by the officer-in-charge of Kari Weighbridge alone will be permitted inside the Mines area for loading of the material. For the entry of vehicles in the Mines area, which is covered in the project area, the statutory obligations like valid driving license, road tax details, brake check up clearance, etc. shall be submitted to the officer authorized by the Manager Kari Mines MPSMCL and their permission is to be obtained. If the bidder/buyer comes without prior written intimation and permission as above, the MPSMCL Ltd has got the right to return the vehicle without loading and bidder/buyer cannot claim for any loss towards the same. The loaded trucks/dumpers shall be permitted to move out of the Mines area after Weighment and completion of formalities at Weighbridge, Kari Mines MPSMCL. After loading of Pyrophyllite mineral if the gross weight is found more than the permitted weight, the vehicle will be sent back for unloading the excess quantity to Stock Yard. If it is less, the vehicle can go for reloading the balance quantity. The spillage of Pyrophyllite mineral from the Truck near the weigh bridge shall be cleared by the buyer then and there. The empty trucks shall also be fully cleared by the buyer before taking weight.

**Note:-** Apart from terms and conditions mentioned here, the buyer shall also be bound by the terms and conditions mentioned in the Release Order.

11.26 The material will be delivered only to the successful bidder/buyer or to their authorized representatives. If the successful bidder/ buyer desires to authorize a representative or an agent for delivery, in such case the bidder/buyer shall produce suitable authorization letter authorizing his representative or agent to lift the materials from MPSMCL's premises.

11.27 Employees of MPSMCL /MSTC are not eligible to participate or to represent on any ones behalf in the e-Auction.



**11.28** The entire area for this delivery work is under the control of Security personnel. The buyers and their authorized person's movement are restricted strictly within the delivery area only. If they are found roaming in other areas of Kari Pyrophyllite mineral Project, severe action will be taken not only against them, but, also on the successful bidders/buyers for trespassing.

**11.29** MPSMCL /MSTC will not be liable for any claim and buyer shall keep MPSMCL /MSTC fully indemnified and harmless against any claim and proceedings of any of their own or against the employees or other.

**11.30** In case, the bidder commits any mistake of whatsoever nature and due to any reason while bidding during the e-Auction process, no relaxation of any sort shall be entertained by MPSMCL and action as per terms & conditions of this auction to forfeit the security deposit shall invariably be made as the case may be.

**11.31 TERMINATION/ BREACH OF CONTRACT:** In the event of bidders' failure to fulfill any of the contractual obligations including non-lifting of the contracted materials under this agreement, MSTC/ MPSMCL's decision in regard to bidders' failure would be final and binding on the bidder. MSTC/ MPSMCL shall have the full liberty to do any or all of the following:-

Cancel the contract with immediate effect for the materials under the contract not taken delivery of, by the bidder as on that date, in which case the Pre-Bid EMD/Security Deposit and EMD along with the balance payment (if paid, any), will stand forfeited.

AND/OR

Retain and / or adjust, recover from bidders any amount lying with MSTC / MPSMCL to the bidders credit either under this contract or any other which may at any time become payable / refundable to the bidder either under this contract or any other contract, the amount of losses or damages or claim that might be incurred by MSTC/ MPSMCL in selling the materials under contract not taken delivery of, by the bidder at bidders risk and costs. Even after such recovery / adjustment by MSTC / MPSMCL from bidder any amount as mentioned above lying with MSTC / MPSMCL, if any further amount is still found payable / refundable by the bidder, the bidder shall pay the same to MSTC/ MPSMCL on demand without any objection or demur.

**11.32** MSTC shall have the right to issue addendum to the e-Auction document to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated. Addendum so issued shall form part of original invitation to e-Auction.

**11.33** The bidder shall have no right to issue addendum to e-Auction document to clarify, amend, modify, supplement or delete any of the conditions or items stated therein.

**11.34 ARBITRATION:**

In the event of any dispute and/or difference arising between the Bidder/Buyer and/or their Agent as to the construction, interpretation and/or execution of the contract and/or the respective rights and liabilities of the parties, such disputes and/or differences shall be referred to the Managing Director of MPSMCL and if Managing Director does not resolve in 15days then such disputes and/or differences shall be referred to the Arbitration. The Arbitrator shall be appointed by the Managing Director of MPSMCL.

**11.35 Court Jurisdiction:** The jurisdiction of the court shall be at BHOPAL only for any legal matter.