

**NCDEX Spot Exchange Limited**

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Circular to all Trading and Clearing Members of NCDEX Spot Exchange Limited

**Circular No** :NCDEX SPOT/TRADING

**Date** :August 13, 2014

**Subject** :Ground Nut Pods stocks offered for sale on the platform of NCDEX Spot Exchange Limited.

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All Trading & Clearing members and Commodity Participant Members are hereby requested to take a note of sale of Groundnut Pods stocks offered on the platform of NCDEX Spot Exchange Limited.

The contract note for the sale of Groundnut Pods stock is as per Annexure attached herewith. The transactions therein will be subject to circulars, directives & notices issued by the NCDEX Spot Exchange Limited from time to time.

For and on Behalf of  
NCDEX Spot Exchange Limited

Praveen Hiremath  
Vice President - Products & Business Development Group

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For Further Information / Clarifications, Please Contact:

Customer Service Group on Phone: 022 – 6647 3154/3153.

Praveen Hiremath - Products & Business Development Group: - Mob: 9619128878

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Regd Office: 1<sup>st</sup> Floor, Akruiti Corporate Park, L. B. S. Marg, Kanjurmarg (West)

Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: [www.ncdexspot.com](http://www.ncdexspot.com)

## **TERMS & CONDITIONS**

### **1. INVITATION FOR BIDS:**

SFAC (Small Farmers' Agri-Business Consortium, New Delhi) invites bids from interested buyers of Groundnut Pods, through Online Bidding/E-Auction conducted through NCDEX Spot Platform/Exchange Platform <https://market.nspot.in>, the online trading system made available by NCDEX Spot, as per the terms and conditions prescribed hereunder.

### **2. ITEM, QUALITY AND QUANTITY:**

The goods are offered on "**As is where is basis**" at the various locations in Telangana

- The Quality parameters of groundnut at time of procurement:

(in percentage)

<b>Foreign matter</b>	<b>Damaged pods</b>	<b>Shriveled &amp; immature pods</b>	<b>Pods of other varieties</b>	<b>Shelling (kernels/pods)</b>
2	2	4	4	65 & above

- **Bids received for less than the specified minimum quantity for a particular Lot and location shall not be considered.**
- **SFAC may provide the base price or reserve price for each lot put on the auction floor**
- **Only SFAC will confirm the H1 bidder as winner.**

### **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. Price quotation will be in Rs/Quintal inclusive of Mandi Tax. VAT/CST will be applicable on buyers over and above the price quoted. Other taxes/levies/cess etc if any will be charged extra and applicable as per actual. The price quotation would be on gross weight basis i.e. inclusive of bag weight.

### **4. VALIDITY:**

The Bids of all Bidders at the final close of the e-Auction Session must remain valid for a period of 1day after completion of the auction session. The Seller will have to provide his consent on the e-auction results immediately within 1day of closing of the auction session. The intimation needs to be given to NCDX Spot either through email or fax.

## 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 Groundnut Pods. Only the registered members of the NCDEX Spot can become bidders after fulfilling all the terms & conditions put in place for the e-Auctions. Bidders may contact Customer Service Group of NCDEX Spot on +91 22 66473153/66473154 or alternatively email [askus@ncdexspot.com](mailto:askus@ncdexspot.com) for any clarifications regarding membership & terms and condition of E-Auctions.

## 6. **SAMPLING AND INSPECTION OF GOODS**

The interested Buyers are entitled to visually inspect the stock at the specified warehouse prior to trading. The representative samples can be withdrawn by the authorized persons from the warehouse after confirmation from NCDEX Spot.

## 7. **BID BOND**

### I) **FOR ONLINE BIDDING/E-AUCTION**

- a. An amount equivalent to 2% 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 Exchange Ltd; Bank – HDFC Bank; Bank A/c no. - 00600340051106; 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/NEFT Transfer
  - Direct Deposit/Transfer
- b. The bidder member should intimate NCDEX Spot for the transfer of funds through the CS Tracker Module- <https://cst.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 CS Tracker Module latest by one (1) day from the date of close of the e-Auction.
- e. The successful bidder shall deposit additional 3% 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 7 a) above. Thus, the total Bid Bond for the successful bidder shall stand increased to 5%.
- f. Bid Bond of the successful bidder shall stand forfeited if they fail to provide the balance amount of 95% of the contract value along with the VAT/CST Tax & Exchange transaction charges within 04 days of declaration of E-Auction result.
- 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 95% of the contract value, applicable Taxes and Transaction charges

## 8. **ONLINE BIDDING/E-AUCTION SESSION DETAILS**

- a. Date and Time of E-Auction: The details of the auctions schedule will be provided by SFAC separately and will be uploaded on the website [www.ncdexspot.com](http://www.ncdexspot.com). Bidders are requested to check the schedule on the website regularly. Bidders will not be informed about schedule individually by NCDEX Spot or the SFAC in any case.
- b. The e-Auction will be open for only 30minutes. 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.
- c. The bidders shall place their bids online on NCDEX Spot Platform <https://market.nspot.in> in the online trading system made available by NCDEX Spot as per the terms and conditions of the Tender cum e-Auction.
- d. The Bidders are required to quote in **Indian Rupees/Quintal** for each item on offer.
- e. Seller will specify a floor price below which no bids may be accepted by NCDEX Spot Platform.
- f. The incremental tick size shall be Rs. 1.

- g. The highest valid bid, as intimated by NCDEX Spot, shall be declared as the H-1 bidder by SFAC for the E-Auction. However SFAC may also reject the H1 bid on their discretion. SFAC has sole discretion of declaring the H1 bidder as winner or rejecting the H1 bid.
- h. During an auction session, a bidder may modify his bid upwards to an incremental value more than the existing highest bid.
- i. No cancellation of Bids shall be allowed during an auction session.
- j. 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.
- k. 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.

#### **9. INTIMATION TO THE SUCCESSFUL BIDDER**

The Bids of the highest bidder of online bidding/E-Auction session will be declared as the Successful bidder by the SFAC. The confirmation to the successful bidder will be primarily sent by the Seller, through email, to registered e-mail id (As per NCDEX Spot's records).

#### **10. INTERNET CONNECTIVITY**

The Seller and NCDEX Spot 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://market.nspot.in>.

#### **11. DOCUMENTS CONSTITUTING CONTRACT:**

The Invitation of Bids, the terms and conditions of the 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.

#### **12. TRANSACTION CHARGES**

NCDEX Spot shall charge transaction charge of 1% (Service Tax Extra) 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.

**13. PAYMENT AND LIFTING OF THE STOCKS:**

The Buyer needs to compulsorily make full payment within **04 working days** from date of letter of the award of the e-auction by the Seller. If Buyer fails to bring in the full contract value amount within the stipulated time period of 04 working days, the Security deposit (SD) of 5% will be forfeited & trade will stand cancelled. The Buyer is required to lift the entire stock within **10 working days** from the date of letter of the award of the E-auction by the seller after paying full sale amount for the quantity to be lifted, in advance, to NCDEX Spot. The buyer can make payment 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 Exchange Ltd ; Bank—HDFC bank; A/c no. - 00600340051098, Branch - Fort Branch, Mumbai; IFSC Code- HDFC0000060.** The Buyer should intimate NCDEX Spot for the transfer of funds through the CS Tracker module- <https://cst.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://cst.nspot.in>.
- After making full payment for the quantity to be lifted the Buyer needs to prepare Delivery Order (DO) through the CSTRACKER module. The DO needs to be presented at the warehouse for taking delivery of the goods.
- The tare weight of the empty vehicle will be recorded on the electronic weigh bridge and after loading the gross weight will be recorded on the same electronic weigh bridge and the net quantity (difference between loaded and empty vehicle) is recorded for determining the quantity lifted. This quantity would be considered for calculation of trade amount.
- The loading charges & any other charges during delivery from the warehouse have to be borne by the buyer as per prevailing rates on the respective warehouse locations. If Buyer fails to lift the material within 10 working days after awarding the auction then Buyer needs to pay, within one working day, one week advance storage charges for the quantity pending for lifting or delivery. The charges applicable would be 50 paise per bag per day.
- The Seller's responsibility shall cease once the goods leave the warehouse premises and no claim of quality, quantity and or any other nature, from the buyer will be entertained thereafter.

- The Buyer shall make payment for the purchased Groundnut Pods during the office hours of NCDEX Spot, excluding Sunday and holidays.
- The Buyer will not be allowed to segregate /sort the stocks during lifting. Being a “As is where is basis” auction, no quality related complaints would be entertained.
- The Seller shall issue the invoices to the respective buyers
- NCDEX Spot will transfer the 95% of funds against the payments received by the buyer to the seller’s account on next working day. The rest 5% would be transferred after the delivery is completed against the trade.

**Buyer Non-Performance:** Following cases will be treated as buyer non-performance

1. Non-payment of Security deposit amount with in stipulated time of 1 day from award of e-auction,will result in forfeiture of Earnest Money Deposit (EMD).
2. Non-payment of fund-pay in obligation amount with in stipulated time of 04days,will result in forfeiture of EMD and SD.
3. In case Buyer has paid the full fund pay-in amount within 04 days but fails to lift the material within maximum of 30 working days from date of awarding auction, in this case buyer EMD, SD and sales proceed amount will be forfeited and fresh e-auction will be conducted at the cost 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, 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. LIQUIDATING DAMAGES:**

In case the successful bidder fails lift the stocks within the stipulated period of 10 working days plus additional 20 days, the Seller will be free to rescind the contract and dispose of the cargo at the risk & cost of the bidder with a notice to Buyer prior to 7 days of expiry of contract. In this case, 5% SD& balance 95% of the trade value deposited by the Buyer will

stand forfeited. The 70% of the SD forfeited along with the balance 95% of the contract value would be transferred to the Seller by NCDEX Spot and 30% of the SD amount would be kept by NCDEX Spot towards Administrative charges incurred by NCDEX Spot.

**16. CANCELLATION OF CONTRACT:**

If the Buyer make the payment within 04 working days but 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 ask for forfeiture of Bid Bond. The trade shall stand cancelled in such case and the SD of 5% will be forfeited & would be used to compensate the seller. The 70% of the Security Deposit forfeited would be transferred to the Seller by the Exchange and balance 30% would be kept by Exchange towards Administrative charges incurred by the Exchange.

**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, may be referred to the dispute resolution mechanism as put in place by NCDEX Spot and shall be subject to exclusive jurisdiction of Mumbai. The award made in pursuance thereof shall be final and binding on the parties.

S.no	Godown NO	Stack No	Quantity ( MT )	Commodity	Date of e auction	Timings
1	APMC Godown 4, Cattle Market , Tandur	5	106	Ground Nut	26.08.14	2:00 PM -2:30 PM + extensions
2	DCMS Godown 1 , Tandur	1	68	Ground Nut	26.08.14	2:45 PM -3:15 PM + Extensions



**NCDEX Spot Exchange Limited**

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Circular to all Trading and Clearing Members of NCDEX Spot Exchange Limited

**Circular No** : NCDEX SPOT/TRADING/09/2014/011

**Date** : June 5, 2013

**Subject** : Tur stocks offered for sale on the platform of NCDEX Spot Exchange Limited.

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All Trading & Clearing members and Commodity Participant Members are hereby requested to take a note of sale of Tur stocks offered on the platform of NCDEX Spot Exchange Limited.

The contract note for the sale of Tur stock is as per Annexure attached herewith. The transactions therein will be subject to circulars, directives & notices issued by the NCDEX Spot Exchange Limited from time to time.

For and on Behalf of  
NCDEX Spot Exchange Limited

Praveen Hiremath  
Vice President - Products & Business Development Group

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For Further Information / Clarifications, Please Contact:

Customer Service Group on Phone: 022 – 6647 3154/3153.

Praveen Hiremath - Products & Business Development Group: - Mob: 9619128878

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Regd Office: 1st Floor, Akruiti Corporate Park, L. B. S. Marg, Kanjurmarg (West)  
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: [www.ncdexspot.com](http://www.ncdexspot.com)

**TERMS & CONDITIONS**

**1. INVITATION FOR BIDS:**

Small Farmers’ Agri-Business Consortium (‘SFAC’ or ‘Seller’) (New Delhi) invites bids from interested Buyers of Tur, through Online Bidding/E-Auction conducted through platform of NCDEX Spot Exchange Limited (‘NCDEX Spot’) <https://market.nspot.in>, the online trading system made available by NCDEX Spot, as per the terms and conditions prescribed hereunder.

**2. ITEM, QUALITY AND QUANTITY:**

The goods are offered on “**As is where is basis**” in Telangana

. The list of location is provided as ***Annexure –I***.

***Quality parameters at the time of procurement of Red gram .***

<b><i>Moisture (max)</i></b>	<b><i>Foreignmatter(organic) (max)</i></b>	<b><i>Foreignmatter (inorganic)(max)</i></b>	<b><i>Other edible grains(max)</i></b>	<b><i>Damaged/Immature grains (max)</i></b>	<b><i>Weevilled grains percent by count (max)</i></b>
<b><i>12%</i></b>	<b><i>.75</i></b>	<b><i>.25</i></b>	<b><i>2</i></b>	<b><i>5</i></b>	<b><i>2</i></b>

- **Bids received for less than the specified minimum quantity for a particular Lot and location shall not be considered.**
- **SFAC may provide the base price or reserve price for each lot put on the auction floor**
- **Only SFAC will confirm the H1 bidder as winner.**

**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. Price quotation will be in Rs/Quintal inclusive of Mandi Tax. VAT/CST

will be applicable on buyers over and above the price quoted. Other taxes/levies/cess etc if any will be charged extra and applicable as per actuals. The price quotation would be on gross weight basis i.e. inclusive of bag weight.

**4. VALIDITY:**

The Bids of all Bidders at the final close of the e-Auction Session must remain valid for a period of 1 day after completion of the auction session. The Seller will have to provide his consent on the e-auction results immediately within 1 day of closing of the auction session. The intimation needs to be given to the exchange either through email or fax.

**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 Tur. Only the registered members of NCDEX Spot can become bidders after fulfilling all the terms & conditions put in place for the e-Auctions. Bidders may contact Customer Service Group of NCDEX Spot on +91 22 66473153/66473154 or alternatively email [askus@ncdexspot.com](mailto:askus@ncdexspot.com) for any clarifications regarding membership & terms and condition of e-Auctions.

**6. SAMPLING AND INSPECTION OF GOODS**

The interested buyers are entitled to visually inspect the stock at the specified warehouse prior to trading. The representative samples can be withdrawn by the authorized persons from the warehouse after confirmation from NCDEX Spot.

**7. BID BOND**

**I) FOR ONLINE BIDDING/E-AUCTION**

- a. An amount equivalent to 2% 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/NEFT Transfer
- Direct Deposit/Transfer

- b. The bidder member should intimate NCDEX Spot for the transfer of funds through the CS Tracker Module- <https://cst.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 Earnest Money Deposit (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 CS Tracker Module latest by one (1) day from the date of close of the e -Auction.
- e. The successful bidder shall deposit additional 3% 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 7 a) above. Thus, the total Bid Bond for the successful bidder shall stand increased to 5%.
- f. Bid Bond of the successful bidder shall stand forfeited if they fail to provide the balance amount of 95% of the contract value along with the VAT/CST Tax & NCDEX Spot's transaction charges within 04 days of declaration of e-Auction result.
- 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 95% of the contract value.

**8. ONLINE BIDDING/E-AUCTION SESSION DETAILS**

- a. Date and Time of E-Auction: The details of the auctions schedule will be provided by SFAC separately and will be uploaded on the website [www.ncdexspot.com](http://www.ncdexspot.com). Bidders are requested to check the schedule on the website regularly. Bidders will not be informed about schedule individually by NCDEX Spot or the SFAC in any case.
- b. The e-Auction will be open for only 30 minutes. 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.

- c. The bidders shall place their bids online on NCDEX Spot's Platform <https://market.nspot.in> in the online trading system made available by NCDEX Spot as per the terms and conditions of the Tender cum e-Auction.
- d. The Bidders are required to quote in **Indian Rupees/Quintal** for each item on offer.
- e. Seller will specify a floor price below which no bids may be accepted by NCDEX Spot Platform.
- f. The incremental tick size shall be Rs. 1.
- g. The highest valid bid, as intimated by NCDEX Spot, shall be declared as the H-1 bidder by SFAC for the e-Auction. However SFAC may also reject the H1 bid on their discretion. SFAC has sole discretion of declaring the H1 bidder as winner or rejecting the H1 bid.
- h. During an auction session, a bidder may modify his bid upwards to an incremental value more than the existing highest bid.
- i. No cancellation of Bids shall be allowed during an auction session.
- j. 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.
- k. 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.

#### **9. INTIMATION TO THE SUCCESSFUL BIDDER**

The Bids of the highest bidder of online bidding/e-Auction session will be declared as the Successful bidder by SFAC. The confirmation to the successful bidder will be primarily sent by the Seller, through email, to registered e-mail id (As per NCDEX Spot's records).

#### **10. INTERNET CONNECTIVITY**

The Seller and NCDEX Spot 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 <https://market.nspot.in>.

#### **11. DOCUMENTS CONSTITUTING CONTRACT:**

The Invitation of Bids, the terms and conditions of the 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.

## **12. TRANSACTION CHARGES**

NCDEX Spot shall charge transaction charge of 1% (Service Tax Extra) 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.

## **13. PAYMENT AND LIFTING OF THE STOCKS:**

The Buyer needs to compulsorily make full payment within **04 working days** from date of letter of the award of the e-Auction by the Seller. If the Buyer fails to bring in the full contract value amount within the stipulated time period of 04 working days, the Security Deposit ('SD') of 5% will be forfeited & trade will stand cancelled. The Buyer is required to lift the entire stock within **10 working days** from the date of letter of the award of the e-Auction by the Seller after paying full sale amount for the quantity to be lifted, in advance, to NCDEX Spot. The Buyer can make payment 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**. The Buyer should intimate NCDEX Spot for the transfer of funds through the CS Tracker module- <https://cst.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 CS TRACKER module- <https://cst.nspot.in>.
- After making full payment for the quantity to be lifted the Buyer needs to prepare Delivery Order ('DO') through the CSTRACKER module. The DO needs to be presented at the warehouse for taking delivery of the goods.
- The tare weight of the empty vehicle will be recorded on the electronic weigh bridge and after loading the gross weight will be recorded on the same electronic weigh bridge and the net quantity (difference between loaded and empty vehicle) is recorded for determining the quantity lifted. This quantity would be considered for calculation of trade amount.

- The loading charges & any other charges during delivery from the warehouse have to be borne by the Buyer as per prevailing rates on the respective warehouse locations. If buyer fails to lift the material within 10 working days after awarding the auction then buyer needs to pay, within one working day, one week advance storage charges for the quantity pending for lifting or delivery. The charges applicable would be 50 paisa per bag per day.
- The Seller's responsibility shall cease once the goods leave the warehouse premises and no claim of quality, quantity and or any other nature, from the buyer will be entertained thereafter.
- The Buyer shall make payment for the purchased Tur during the office hours of NCDEX Spot, excluding Sunday and declared holidays.
- The Buyer will not be allowed to segregate /sort the stocks during lifting. Being a "As is where is basis" auction, no quality related complaints would be entertained.
- The Seller shall issue the invoices to the respective buyers
- NCDEX Spot will transfer the 95% of funds against the payments received by the Buyer to the Seller's account on next working day. The rest 5% would be transferred after the delivery is completed against the trade.

**Buyer Non-Performance:** Following cases will be treated as Buyer non-performance

1. Non-payment of SD amount with in stipulated time of 1 day from award of e-Auction, will result in forfeiture of EMD.
2. Non-payment of fund-pay in obligation amount with in stipulated time of 04 days, will result in forfeiture of EMD and SD.
3. In case the Buyer has paid the full fund pay-in amount within 04 days but fails to lift the material within maximum of 30 working days from date of awarding auction, in this case buyer EMD, SD and sales proceed amount will be forfeited and fresh e-Auction will be conducted at the cost 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, 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. LIQUIDATING DAMAGES:**

In case the successful bidder fails lift the stocks within the stipulated period of 10 working days plus additional 20 days, the Seller will be free to rescind the contract and dispose of the cargo at the risk & cost of the bidder with a notice to buyer prior to 7 days of expiry of contract. In this case, 5% SD & balance 95% of the trade value deposited by the buyer will stand forfeited. The 70% of the SD forfeited along with the balance 95% of the contract value would be transferred to the Seller by NCDEX Spot and 30% of the SD amount would be kept by NCDEX Spot towards administrative charges incurred by NCDEX Spot.

**16. CANCELLATION OF CONTRACT:**

If the Buyer make the payment within 04 working days but 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 ask for forfeiture of Bid Bond. The trade shall stand cancelled in such case and the SD of 5% will be forfeited & would be used to compensate the seller. The 70% of the SD forfeited would be transferred to the Seller by the Exchange and balance 30% would be kept by NCDEX Spot towards administrative charges incurred by NCDEX Spot.

**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, may be referred to the dispute resolution mechanism as put in place by NCDEX Spot and shall be subject to exclusive jurisdiction of Mumbai. The award made in pursuance thereof shall be final and binding on the parties.

**Annexure I: Godown wise Quantity of Tur for Sale in Andhra Pradesh**

<b><i>Location</i></b>	<b><i>Warehouse Address</i></b>	<b><i>Bags Stored</i></b>	<b><i>Qty (MT)</i></b>
Tandur (Ranga Reddy)	APMC Godown No.-06/04/01, Survey No.-105, Cattle Market Yard , Vikarabad, Tandur, District - Ranga Reddy (A.P.)	16831	856.523



**NCDEX Spot Exchange Limited**

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Circular to all Trading and Clearing Members of NCDEX Spot Exchange Limited

**Circular No:** NCDEX SPOT/TRADING/010/2014/

**Date:** August 13, 2014

**Subject:** Chana stocks offered for sale on the platform of NCDEX Spot Exchange Limited.

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All Trading & Clearing members and Commodity Participant Members are hereby requested to take a note of sale of Chana stocks offered on the platform of NCDEX Spot Exchange Limited.

The contract note for the sale of Chana stocks is as per Annexure attached herewith. The transactions therein will be subject to circulars, directives & notices issued by the NCDEX Spot Exchange Limited from time to time.

For and on Behalf of  
NCDEX Spot Exchange Limited

Praveen Hiremath  
Vice President - Products & Business Development Group

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For Further Information / Clarifications, Please Contact:  
Customer Service Group on Phone: 022 – 6647 3154/3153.  
Mr. Praveen Hiremath - Products & Business Development Group: - Mob: 9619128878

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Regd Office: 1<sup>st</sup> Floor, Akruiti Corporate Park, L. B. S. Marg, Kanjurmarg (West)  
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: [www.ncdexspot.com](http://www.ncdexspot.com)

**TERMS & CONDITIONS**

**1. INVITATION FOR BIDS:**

Small Farmers’ Agri-Business Consortium (‘SFAC’ or hereinafter called as ‘Seller’) invites bids from interested Buyers of Chana, through Online Bidding/E-Auction conducted through Platform of NCDEX Spot Exchange Limited (‘NCDEX Spot’) <https://market.nspot.in>, the online trading system made available by NCDEX Spot, as per the terms and conditions prescribed hereunder.

**2. ITEM, QUALITY AND QUANTITY:**

The goods are offered on “**As is where is basis**” in Telangana .

Quality parameters followed while procuring Bengal Gram are

Grade designation and definition of quality of **Chana whole (Bengal gram)**

Grade Designation		Definition of quality				
		Special Requirements				
		Maximum limits of tolerance (per cent by weight)				
		Moisture	Foreign matter	Other edible grains	Damaged Grains	Weevilled grains per cent by count
			-----			
		Organic	Inorganic			
1	2	3	4	5	6	7
General	12.0	0.75	0.25	4.0	5.0	2.0

Note.- In foreign matter, the impurities of animal origin shall not be more than 0.10 per cent by weight..

- **Bids received for less than the specified minimum quantity for a particular Lot and location shall not be considered.**

- **SFAC may provide the base price or reserve price for each lot put on the auction floor**
- **SFAC will confirm the H1 bidder as winner.**

**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. Price quotation will be in Rs/Quintal inclusive of Mandi Tax. VAT/CST will be applicable on buyers over and above the price quoted. Other taxes/levies/cess etc if any, will be charged extra and applicable as per actuals. The price quotation would be on gross weight basis i.e. inclusive of bag weight.

**4. VALIDITY:**

The Bids of all Bidders at the final close of the e-Auction Session must remain valid for a period of 1 day after completion of the e-Auction session. The Seller will have to provide his consent on the e-auction results immediately within 1 day of closing of the auction session. The intimation needs to be given to the exchange either through email or fax.

**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 Chana. Only the registered members of the NCDEX Spot can become bidders after fulfilling all the terms & conditions put in place for the e-Auctions. Bidders may contact Customer Service Group of NCDEX Spot on +91 22 66473153/66473154 or alternatively email [askus@ncdexspot.com](mailto:askus@ncdexspot.com) for any clarifications regarding membership & terms and condition of E-Auctions.

**6. SAMPLING AND INSPECTION OF GOODS**

The interested Buyers are entitled to visually inspect the stock at the specified warehouse prior to trading. The representative samples can be withdrawn by the authorized persons from the warehouse after confirmation from NSPOT.

**7. BID BOND**

**I) FOR ONLINE BIDDING/E-AUCTION**

- a. An amount equivalent to 2% of the bid amount shall be deposited by the bidder member with NCDEX Spot, before placing any bid, in the Common Exchange Earnest Money Deposit ('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/NEFT Transfer
  - Direct Deposit/Transfer
- b. The bidder member should intimate NCDEX Spot for the transfer of funds through the CS Tracker Module- <https://cst.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 CS Tracker Module latest by one (1) day from the date of close of the e-Auction.
- e. The successful bidder shall deposit additional 3% 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 7 a) above. Thus, the total Bid Bond for the successful bidder shall stand increased to 5%.
- f. Bid Bond of the successful bidder shall stand forfeited if they fail to provide the balance amount of 95% of the contract value along with the VAT/CST Tax & NCDEX Spot's transaction charges within 04 working days of declaration of e-Auction result.
- 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 95% of the contract value.

## **8. ONLINE BIDDING/E-AUCTION SESSION DETAILS**

- α. Date and Time of E-Auction: The details of the e-Auctions schedule will be provided by SFAC separately and will be uploaded on the website [www.ncdexspot.com](http://www.ncdexspot.com) Bidders are requested to check the schedule on the website regularly. Bidders will not be informed about schedule individually by NCDEX Spot or the SFAC in any case.

- β. The auction will be open for only 30 minutes. 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.
- χ. The bidders shall place their bids online on NCDEX Spot's Platform <https://market.nspot.in> the online trading system made available by NCDEX Spot as per the terms and conditions of the Tender cum e-Auction.
- δ. The Bidders are required to quote in **Indian Rupees/Quintal** for each item on offer.
- ε. Seller will specify a floor price below which no bids may be accepted by NCDEX Spot Platform.
- φ. The incremental tick size shall be Rs. 1.
- γ. The highest valid bid, as intimated by NCDEX Spot, shall be declared as the H-1 bidder by SFAC for the e-Auction. However SFAC may also reject the H1 bid on their discretion. SFAC has sole discretion of declaring the H1 bidder as winner or rejecting the H1 bid.
- η. During an auction session, a bidder may modify his bid upwards to an incremental value more than the existing highest bid.
- ι. No cancellation of Bids shall be allowed during an auction session.
- φ. 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.
- κ. 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.

#### **9. INTIMATION TO THE SUCCESSFUL BIDDER**

The Bids of the highest bidder of online bidding/e-Auction session will be declared as the Successful bidder by the Seller. The confirmation to the successful bidder will be primarily sent by the Seller, through email, to registered e-mail id (As per NCDEX Spot's records).

#### **10. INTERNET CONNECTIVITY**

The Seller and exchange 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's Platform <https://market.nspot.in>.

**11. DOCUMENTS CONSTITUTING CONTRACT:**

The Invitation of Bids, the terms and conditions of the 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.

**12. TRANSACTION CHARGES**

NCDEX Spot shall charge transaction charge of 1% (Service Tax @12.36% Extra) 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.

**13. PAYMENT AND LIFTING OF THE STOCKS:**

The Buyer needs to compulsorily make full payment within **04 working days** from date of letter of the award of the e-auction by the Seller. If the Buyer fails to bring in the full contract value amount within the stipulated time period of 04 working days, the SD of 5% will be forfeited & trade will stand cancelled. The Buyer is required to lift the entire stock within **10 working days** from the date of letter of the award of the e-Auction by the seller after paying full sale amount for the quantity to be lifted, in advance, to NCDEX Spot. The Buyer can make payment 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**. The Buyer should intimate NCDEX Spot for the transfer of funds through the CS Tracker module- <https://cst.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 CS TRACKER module- <https://cst.nspot.in>.
- After making full payment for the quantity to be lifted the Buyer needs to prepare Delivery Order ('DO') through the CSTRACKER module. The DO needs to be presented at the warehouse for taking delivery of the goods.

- The tare weight of the empty vehicle will be recorded on the electronic weigh bridge and after loading the gross weight will be recorded on the same electronic weigh bridge and the net quantity (difference between loaded and empty vehicle) is recorded for determining the quantity lifted. This quantity would be considered for calculation of trade amount.
- The loading charges & any other charges during delivery from the warehouse have to be borne by the Buyer as per prevailing rates on the respective warehouse locations. If the Buyer fails to lift the material within 10 working days after awarding the auction then Buyer needs to pay, within one working day, one week advance storage charges for the quantity pending for lifting or delivery.
- The Seller's responsibility shall cease once the goods leave the warehouse premises and no claim of quality, quantity and or any other nature, from the Buyer will be entertained thereafter.
- The Buyer shall make payment for the purchased Chana during the office hours of NCDEX Spot, excluding Sunday and declared holidays.
- The Buyer will not be allowed to segregate /sort the stocks during lifting. Being a "As is where is basis" auction, no quality related complaints would be entertained.
- The Seller shall issue the invoices at the time of lifting of goods before cargo leaves the warehouse. The invoice copy needs to be sent to NCDEX Spot for release of the funds to the Seller.
- NCDEX Spot will immediately transfer the funds against the actual lifted quantity to the seller's account on same day or next working day after having received the invoice copy.

**Buyer Non-Performance:** Following cases will be treated as buyer non-performance

1. Non-payment of Security deposit amount within stipulated time of 1 day from award of e-auction, will result in forfeiture of EMD
2. Non-payment of fund-pay in obligation amount within stipulated time of 04 working days, will result in forfeiture of EMD and Security Deposit ('SD').
3. In case buyer has paid the full fund pay-in amount within 04 days but fails to lift the material within maximum of 30 working days from date of awarding auction, in this case buyer EMD, SD and sales proceed amount will be forfeited and fresh e-auction will be conducted at the cost 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, 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. LIQUIDATING DAMAGES:**

In case the successful bidder fails lift the stocks within the stipulated period of 10 working days plus additional 20 days, the Seller will be free to rescind the contract and dispose of the cargo at the risk & cost of the bidder with a notice to buyer prior to 7 days of expiry of contract. In this case, 5% SD & balance 95% of the trade value deposited by the Buyer will stand forfeited. The 70% of the SD forfeited along with the balance 95% of the contract value would be transferred to the Seller by the Exchange and 30% of the SD amount would be kept by NCDEX Spot towards Administrative charges incurred by NCDEX Spot.

**16. CANCELLATION OF CONTRACT:**

If the Buyer make the payment within 04 working days but 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 ask for forfeiture of Bid Bond. The trade shall stand cancelled in such case and the SD of 5% will be forfeited & would be used to compensate the seller. The 70% of the SD forfeited would be transferred to the Seller by NCDEX Spot and balance 30% would be kept by NCDEX Spot towards Administrative charges incurred by NCDEX Spot.

**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, may be referred to the dispute resolution mechanism as put in place by NCDEX Spot and shall be subject to exclusive jurisdiction of Mumbai. The award made in pursuance thereof shall be final and binding on the parties.





S.No	Name of Godown	Stack No.	QTY ( MT )	Commodity	Date of e auction	Timings for e auction
1	DCMS Godown 1	5	65	Bengal Gram	26.08.14	3:30 PM -4:00 PM + 3 Extensions
2	DCMS Godown 1	7	75	Bengal Gram	26.08.14	4:15 PM -4:45 PM + 3 Extensions
3	DCMS Godown 1	9	24	Bengal Gram	26.08.14	5:00 PM -5:30 PM + 3 Extensions
4	DCMS Godown 1	10	44	Bengal Gram	26.08.14	5:45 PM -6:15 PM + 3 extensions

