GENERAL TERMS AND CONDITIONS FOR E-AUCTION

(Legally Binding on All Participants)

These General Terms and Conditions for e-Auction ('Terms') constitute a legally binding contract governing participation in every e-Auction conducted by Get Max Value Private Limited ('GMV') on behalf of the Seller. These Terms automatically become binding upon every Bidder and Buyer upon registration, submission of KYC, payment of Participation Fee or EMD, participation in inspection, submission of any bid, acceptance of any Sale/Disposal Order, payment or liftment of material, without requiring any physical or digital signature.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms, unless the context otherwise requires, the following expressions shall bear the meanings set out below:

(a) “Seller” means **Get Max Value Private Limited**, having its registered office at **G 1504, Great Value Sharanam, Sector 107, Gautam Budh Bagar, Uttar Pradesh, 201301**, being the owner of the E-Auction Material offered for sale.

(b) “Service Provider” or “GMV” means Get Max Value Private Limited, having its corporate office at I-35B, First Floor, Lajpat Nagar-II, New Delhi-110024, and principal office at G-1504, Great Value Sharanam, Sector-107, Noida, Gautam Buddh Nagar, Uttar Pradesh-201301, appointed by the Seller to conduct the e-Auction on its behalf, with no beneficial interest in the E-Auction Material.

(c) “Bidder” means any person, proprietorship, partnership, company or other entity that has completed registration and satisfied all eligibility conditions to participate in the e-Auction.

(d) “Buyer” means a Bidder whose Bid has been declared successful and in whose favour the Seller/GMV issues a Disposal Order.

(e) “E-Auction Material” means the lot(s) of scrap, surplus items and/or immovable property listed in the e-Auction Catalogue, offered strictly on an “as is where is, as is what is, no complaint” and “area to be cleared” basis.

(f) “Bid” means the rate quoted, in Indian Rupees unless otherwise specified, by a Bidder for a lot of E-Auction Material.

(g) “e-Auction Catalogue” means the document(s) published by GMV specifying the description, quantity, location, EMD and other particulars of each lot.

(h) “EMD” means Earnest Money Deposit.

(i) “e-Auction Venue” means the online portal www.gmvauction.com, or such other portal as may be notified, on which the e-Auction is conducted.

(j) “Disposal Order” or “Sale Order” means the document issued by the Seller/GMV to the Buyer authorising liftment of allotted E-Auction Material.

1.2 Words importing the singular include the plural and vice versa. References to any statute include amendments, re-enactments and rules made thereunder.

2. ELIGIBILITY, REGISTRATION AND DUE DILIGENCE

2.1 Every Bidder shall complete self-registration on the e-Auction Venue (or offline, where permitted) and furnish accurate profile information, which may include: (i) photo identification of the owner, proprietor, partner or director, as applicable; (ii) a true copy of documentary proof of constitution of the entity (partnership deed, certificate of incorporation, affidavit, or equivalent); and (iii) such other information or documents as may be required, including Pollution Control Board registration, bank account details, GST and income-tax particulars, and financial or legal declarations.

2.2 The Bidder warrants that all information and documents furnished are true, correct and not misleading in any respect. GMV and the Seller reserve the right, in their sole discretion and without assigning reasons, to accept, withhold, reject or cancel any registration or participation, and to deactivate a Bidder's login credentials in the event of any default. Entities blacklisted or debarred by the Seller shall not be permitted to participate.

2.3 A Bidder having a common business interest in more than one entity shall be permitted to represent only one such entity in relation to any e-Auction. GMV/Seller may debar a Bidder found in breach of this Clause without any obligation to establish the same.

2.4 A Bidder shall be solely responsible for all acts done in its name, whether performed by itself or through a third party engaged for drafting, bidding or submission of documents, unless GMV/Seller has expressly agreed otherwise in writing.

3. THE E-AUCTION PROCESS

3.1 **Venue and Timing:** The e-Auction shall be conducted on the e-Auction Venue at the date and time specified in the e-Auction Catalogue. The Bidder is solely responsible for ascertaining the correct schedule, including changes notified on the e-Auction Venue.

3.2 **Bidding Basis:** Bids may be invited on a lump-sum or unit-of-measurement basis, exclusive of taxes and duties unless otherwise stated.

3.3 **Bid Validity:** A Bid shall remain open for acceptance for fifteen (15) working days from the date of the e-Auction, unless a different period is specified in the e-Auction Catalogue.

3.4 **Auto-Extension:** If a Bid is registered within the last five (5) minutes (or such other period as specified) of the scheduled closing time for a lot, the closing time shall automatically extend until no further Bid is registered within the applicable window.

3.5 **Bid Increment:** Each subsequent Bid must exceed the preceding Bid by not less than the minimum increment specified in the e-Auction Catalogue.

3.6 **Reference Time:** The server/system clock displayed on the e-Auction Venue shall be the sole reference time for all purposes.

3.7 **Acceptance of Bids:** The highest Bid shall remain subject to approval by GMV's e-Auction Administrator and the Seller, who may jointly or severely accept or reject any Bid, or withdraw any lot at any time prior to or during the e-Auction, without assigning reasons. Acceptance or rejection shall be communicated to the highest Bidder within the period specified in the e-Auction Catalogue.

3.8 **System Availability:** GMV maintains the e-Auction Venue in good faith using third-party hosting infrastructure and shall not be liable for failure of power, network, server, hosting, internet connectivity, or the Bidder's internet service provider. A Bidder experiencing technical difficulty during bidding must promptly notify GMV's support team.

4. PARTICIPATION FEE, EARNEST MONEY DEPOSIT AND PAYMENT TERMS

4.1 **Participation Fee:** Unless waived, a non-refundable participation fee, as specified in the e-Auction Catalogue, shall be paid by every Bidder through banking channels to GMV's designated account prior to participation.

4.2 **Mode of Payment:** All payments shall be made strictly through banking channels (RTGS/NEFT/IMPS/UPI) in accordance with GMV/Seller policy. Cash payments shall not be accepted.

4.3 **Earnest Money Deposit:**

(a) EMD, as specified against each lot in the e-Auction Catalogue, shall be paid by the Bidder and, upon its Bid being declared successful, shall convert into a Security Deposit/Performance Guarantee for due performance of the contract.

(b) Failure to pay the balance EMD within the payment schedule from the date of acceptance of the Bid shall result in forfeiture of the EMD paid and of the lot(s) concerned, which the Seller may re-allot at its sole discretion on terms it deems fit.

(c) EMD of unsuccessful Bidders shall be refunded without interest.

(d) EMD shall be forfeited on occurrence of any event specified in Clause 9 (Default, Penalties and Forfeiture of EMD).

(e) EMD of a successful Buyer shall be refunded, without interest, through banking channel only, after the Buyer has cleared all allotted material, submitted a statement of accounts, and obtained confirmation from the Seller's Material Disposal Officer of due completion of the contract. EMD shall not be adjusted against liftment dues unless GMV/Seller approves such adjustment in writing.

(f) If amount of EMD/Performance Guarantee or Sales Consideration or Advance or any other payment is collected by seller from bidder/buyer directly or indirectly, GMV shall not be responsible/liable for any return/refund/loss/damage to any party.

4.4 **Payment Prior to Delivery:** The Buyer shall remit the requisite payment for the allotted lot(s), in advance of the delivery schedule, through banking channel only.

5. STATUTORY PAYMENTS AND TAXES

5.1 The Buyer shall bear and pay all applicable taxes, duties, levies, GST, TCS and TDS as specified in the e-Auction Catalogue, or as may apply at the time of payment, and shall bear any subsequent variation arising from a change in law.

6. INSPECTION OF E-AUCTION MATERIAL; “AS IS WHERE IS” BASIS

6.1 Every Bidder is advised to inspect the E-Auction Material and satisfy itself as to its status, condition, quantity, quality and type prior to bidding. All E-Auction Material is offered strictly on an “as is where is, no complaint” and “area to be cleared” basis.

6.2 GMV/Seller reserves the right to withdraw any lot, wholly or in part, at any time without assigning reasons and without liability for any financial or other consequence to any Bidder.

6.3 Bidders shall comply with the site safety procedures and rules of GMV/Seller while inspecting the E-Auction Material. GMV/Seller shall not be liable for any accident, injury, death, damage or loss sustained by a Bidder or its representative during inspection, nor for any compensation in respect thereof.

6.4 If a shortage or discrepancy in the E-Auction Material is identified despite inspection, the Seller shall be responsible only where the Buyer furnishes sufficient evidence substantiating such claim.

7. DELIVERY, LIFTMENT AND SAFETY REQUIREMENTS

7.1 **Issuance of Disposal Order:** On receipt of payment as scheduled, GMV/Seller shall issue the Disposal Order enabling the Buyer to lift the allotted material as per the liftment schedule and material availability.

7.2 **Vehicle and Driver Compliance:** Prior to sending any vehicle for liftment, the Buyer shall ensure that the driver holds a valid driving licence of the appropriate category (e.g., LMV-TR/TRANS, as applicable), a valid PUC certificate, and valid insurance and registration documents for the vehicle, and that the vehicle is roadworthy and compliant with applicable motor vehicle laws.

7.3 **Refusal of Entry:** GMV/Seller may refuse entry to any vehicle that is poorly maintained, improperly loaded, or driven by a person who is intoxicated, exhibits abnormal behaviour, or has been blacklisted for breach of safety norms.

7.4 **Timing and Site Discipline:** Liftment shall occur on working days as per the Seller's norms. The Buyer shall keep the stockyard clean and orderly; non-adherence entitles the Seller to impose penalties, including forfeiture of EMD. Weight recorded at the Seller's premises shall be final and binding.

7.5 **Extension of Delivery Period:** If the Seller is unable to deliver material within the specified schedule owing to unforeseen administrative reasons, it shall grant the Buyer a reasonable extension without penalty; the Buyer shall not be entitled to claim compensation for such delay.

7.6 **Un-lifted Material:** Material remaining un-cleared beyond the stipulated period may be removed at the Buyer's risk and cost.

7.7 **Manner of Removal:** The Seller or its authorised representative shall determine the manner and sequence of removal of lots; no segregation of items within a lot is permitted on-site. Breaking or cutting of material shall be permitted only to the extent necessary for loading, using safe oxy-acetylene equipment with the Seller/GMV's prior permission; no gas-cutting or other equipment likely to cause damage shall be permitted.

7.8 **Equipment and Labour:** The Buyer shall arrange, at its own cost (or as directed by the Seller), all tools, tackles, forklifts, cranes and labour required for liftment.

7.9 **Weighment:** The Buyer shall weigh the empty vehicle at the weighbridge and produce the tare-weight certificate for deduction from the gross weight, in accordance with the Seller's procedure. Weighment charges shall be borne by the Buyer.

7.10 **Delivery to Authorised Representative:** A Buyer wishing to authorise a representative to take delivery shall furnish a letter of authority. The Seller may, in its discretion, decline to act on such authority, and the onus of establishing its genuineness shall lie on the Buyer. Delivery to a duly authorised representative shall constitute valid delivery, and no claim shall thereafter lie against the Seller.

7.11 **Post-Gate Liability:** Once material leaves the factory gate, the Buyer shall be solely responsible for any claim of shortage, missing parts, damage, accident or loss.

7.12 **No Resale:** The Buyer shall not resell any lot, or part thereof, unless permitted in writing to do so, while it remains within the Seller's premises. No delivery shall be effected to any person other than the Buyer named in the Disposal Order.

7.13 **Conduct on Premises:** The Buyer and its representatives shall comply with the Seller's security rules and shall not commit nuisance, theft or any anti-social act within the premises; the Buyer shall be responsible for the conduct, safety and discipline of its workmen. Breach shall entitle the Seller to suspend delivery and forfeit the EMD, without prejudice to other legal remedies.

7.14 **Damage to Premises:** The Buyer shall be liable for any damage caused to the Seller's premises or fittings during removal of material. The Seller may repair such damage and recover the cost from the Buyer on demand, failing which the Seller may forfeit the EMD/Security Deposit or suspend delivery.

7.15 **Liability for Injury and Indemnity:** The Seller shall not be liable for any injury, death or damage occurring within its premises to the Buyer, its representatives or workmen. The Buyer shall provide appropriate safety equipment (gloves, safety

shoes, goggles, etc.) to its labour. Where any accident, injury, death or damage to person or property arises from the negligence, omission, default or non-compliance of the Buyer, its representatives or employees, the Buyer shall pay compensation to the affected person(s), including employees of the Seller, and shall indemnify and hold harmless the Seller from all consequent demands, claims and proceedings.

7.16 **Reservation of Material:** GMV/Seller shall be entitled to retain, for its own use, any material as it may determine, and its decision as to what constitutes disposable scrap shall be final.

8. ENVIRONMENTAL AND REGULATORY COMPLIANCE

8.1 Where applicable, the Buyer shall obtain consent from the State Pollution Control Board under Section 26 of the Water (Prevention and Control of Pollution) Act, 1974, Section 21 of the Air (Prevention and Control of Pollution) Act, 1981, and authorisation under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, as amended, or such other statute as may govern the relevant activity.

8.2 The Buyer shall strictly comply with the guidelines for transportation of hazardous waste issued by the CPCB/SPCB.

8.3 The Buyer shall provide relevant certificates/documents (like EPR) to the Seller/GMV, with in due time.

8.4 Any shortfall or deviation from Clauses 8.1, 8.2 and 8.3 shall be viewed seriously and may result in termination of the contract and forfeiture of deposits.

9. DEFAULT, PENALTIES AND FORFEITURE OF EMD

9.1 The EMD paid by a Buyer shall be liable to forfeiture, and the contract to termination, upon occurrence of any of the following:

(a) failure to make requisite payment in time, or false promises made verbally or in writing;

(b) irresponsible or irregular liftment of allotted material;

(c) furnishing incorrect or insufficient information, forged documents, or otherwise misleading GMV/Seller, whether or not intended to disrupt the liftment schedule;

(d) improper or abusive behaviour towards GMV/Seller personnel;

(e) association, direct or indirect, with anti-social elements or blacklisted Bidders;

(f) creating a threatening atmosphere towards GMV/Seller representatives;

(g) late or irregular deployment of vehicles;

(h) non-clearance of allotted material for three (3) consecutive days, which shall be treated as unsatisfactory performance;

(i) removal of material not covered by the Disposal Order; or

(j) any other conduct that GMV/Seller, in its reasonable opinion, considers sufficient cause, without obligation to record reasons.

9.2 GMV/Seller may adjust the EMD forfeited under this Clause against any dues owed by the Buyer.

9.3 **Liftment/Clearance Delay Penalty:** Where the Buyer fails to deploy vehicles and clear material as per the schedule in the Disposal Order, it shall pay a penalty of Rs. 5,000 (or such other amount as specified) per vehicle, per lot, per day, for up to five (5) days (or such other period as specified), beyond which the lot and the EMD shall stand forfeited. The penalty shall be recovered from the EMD, without prejudice to GMV/Seller's right to claim further losses or damages.

9.4 **Abandonment:** Where a Buyer removes part of an allotted lot but fails to remove the balance within the stipulated (including any extended) period, the balance shall be treated as abandoned; sums paid, including the EMD, shall be forfeited, and the Seller may dispose of the balance as it deems fit.

10. FORCE MAJEURE

10.1 GMV/Seller shall not be liable for non-performance or delay in performance, wholly or in part, arising from causes beyond its reasonable control, including fire, strike, lock-out, labour unrest, war, riot, civil commotion, epidemic or pandemic, flood, accident, or governmental action (“Force Majeure Event”). GMV/Seller may, without notice, cancel any contract the performance of which is delayed by a Force Majeure Event, and the Buyer shall have no claim of any kind against GMV/Seller in such event. This Clause shall not be limited or overridden by, nor shall it limit or override, any other provision of these Terms.

11. LABOUR LAW COMPLIANCE AND INDEMNITY

11.1 Workmen engaged by the Buyer shall work under the Buyer's exclusive control and supervision. The Buyer shall be solely responsible for compliance with all applicable labour laws in India, including payment of wages, bonus, leave salary and statutory dues, and for maintaining records required by law. GMV/Seller shall bear no liability in this regard; any statutory payment made

by GMV/Seller on the Buyer's behalf shall be recovered from the Buyer.

11.2 The Buyer shall indemnify and keep indemnified GMV/Seller against all claims for compensation under any law in force in respect of workmen engaged by the Buyer, and against all costs and expenses incurred by GMV/Seller in connection therewith; GMV/Seller shall be entitled to recover such sums from the Buyer.

11.3 The Buyer shall comply with the Contract Labour (Regulation and Abolition) Act, 1970, and shall issue identity cards and appointment letters to its workmen; workmen without valid identity cards shall not be permitted entry into the Seller's premises. Each such workman or representative must carry an authority letter, on the Buyer's letterhead, stating name, vehicle number and contact details, for entry and exit.

11.4 On expiry of the contract, the Buyer shall vacate the premises peacefully with its workmen, without disturbance, and shall have no further claim against GMV/Seller. The Buyer shall be liable for, and shall reimburse, any damage or loss caused to the Seller's property by the Buyer's employees, workmen, supervisors or representatives.

12. LIMITATION OF LIABILITY

12.1 To the maximum extent permitted by law, the aggregate liability of the Seller and GMV, whether in contract, tort or otherwise, arising out of or in connection with the e-Auction, these Terms, or any Disposal Order, shall not exceed the amount of EMD paid by the Buyer in respect of the relevant lot.

12.2 GMV/Seller shall not be liable for any indirect, incidental, consequential or special loss, including loss of profit, revenue or business opportunity, arising in connection with these Terms.

12.3 Nothing in this Clause shall limit or exclude liability that cannot lawfully be limited or excluded.

13. TERMINATION

13.1 GMV/Seller may terminate a contract at any time on any of the following grounds: (a) unsatisfactory execution or performance by the Buyer; (b) improper conduct of the Buyer or its employees/representatives, or breach of these Terms; or (c) any other reason that GMV/Seller, in its discretion, deems fit.

13.2 Where a Buyer lifts material of a lot not allotted to it, the same shall be treated as an intentional and knowing act of theft, entitling GMV/Seller to impose penalties, forfeit the EMD, and pursue such legal action as it deems fit.

14. REPRESENTATIONS AND RESPONSIBILITY FOR COMMUNICATIONS

14.1 A Bidder/Buyer shall be solely responsible for all written and verbal communications and documentation made in its name, whether directly or through a third party engaged for drafting, bidding or submission of documents, unless GMV/Seller has expressly agreed otherwise in writing.

14.2 Where a Bidder/Buyer is unable to communicate in English and seeks the assistance of another person, it shall do so entirely at its own risk; such Bidder/Buyer alone shall be responsible for all consequent actions, communications, penalties and liabilities. GMV/Seller may require a verbal or written explanation from the Bidder/Buyer in this regard.

15. CONFIDENTIALITY AND DATA PROTECTION

15.1 Information and documents furnished by a Bidder shall be used by GMV/Seller solely for purposes connected with the e-Auction, verification of eligibility, and compliance with applicable law, and shall not be disclosed to third parties except as required by law or with the Bidder's consent.

15.2 The Bidder consents to GMV/Seller processing its personal and business information for the aforesaid purposes in accordance with applicable data protection law.

16. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

16.1 **Governing Law:** These Terms, and all contracts arising from the e-Auction, shall be governed by and construed in accordance with the laws of India.

16.2 **Arbitration:** Any dispute, controversy or claim arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted by a sole arbitrator appointed by the Seller. The seat and venue of arbitration shall be Delhi, India; the language of arbitration shall be English; and the award shall be final and binding on the parties.

16.3 **Jurisdiction:** Subject to Clause 16.2, the courts at Delhi alone shall have exclusive jurisdiction over all matters arising out of or in connection with these Terms.

16.4 **Non-Availability of Property:** In the event of any dispute regarding non-possession or non-availability of an inspected lot and the consequent forfeiture of EMD, GMV shall not be held responsible for such loss or forfeiture.

17. MISCELLANEOUS

17.1 **Entire Agreement:** These Terms, together with the e-Auction Catalogue and the Disposal Order, constitute the entire agreement between the parties in relation to the e-Auction and supersede all prior understandings, whether written or oral.

17.2 **Amendment:** GMV/Seller may amend these Terms at any time by posting the revised version on the e-Auction Venue; such amendment shall bind all Bidders participating thereafter.

17.3 **Severability:** If any provision of these Terms is held invalid or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid provision shall be replaced by a valid provision most closely reflecting the parties' original intent.

17.4 **Waiver:** No failure or delay by GMV/Seller in exercising any right under these Terms shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of that or any other right.

17.5 **Assignment:** A Bidder/Buyer shall not assign or transfer its rights or obligations under these Terms without the prior written consent of GMV/Seller.

17.6 **Notices:** Any notice under these Terms shall be in writing and delivered by hand, registered post, or e-mail to the address last notified by the party concerned, and shall be deemed served on the date of delivery or, in the case of e-mail, on the date of transmission.

17.7 **Electronic Acceptance:** These Terms may be published through the GMV e-Auction Portal, Auction Catalogue, Auction Notice, email or other electronic communication. Participation in the e-Auction, registration, payment of Participation Fee or EMD, submission of any Bid, acceptance of any Sale/Disposal Order, payment or liftment of material shall constitute unconditional acceptance of these Terms and a valid electronic contract under the Information Technology Act, 2000 and the Indian Contract Act, 1872. No separate execution, signature or acknowledgement shall be necessary.

18. ACCEPTANCE

By registering as a Bidder and/or participating in the e-Auction, the Bidder confirms that it has read, understood, and unconditionally agrees to be bound by these Terms and Conditions in their entirety.

{To be executed Physically if there is no Electronic Ecceptance as per clause 17.7 of the Terms}

For the Seller

Name: _____

Designation: _____

Date: _____

For Get Max Value Private Limited

Name: _____

Designation: _____

Date: _____

Accepted and agreed by the Bidder/Buyer:

Name: _____

Designation/Capacity: _____

Signature & Date: _____