

GENERAL TERMS & CONDITIONS FOR E-AUCTION

These Terms and conditions are for eAuction and are binding on all concern parties participating in the eAuction in any capacity or authority.

Definitions:

1. **SELLER: "Company Name" "Full Address" (Hereinafter referred to as "SELLER").**
2. **SERVICE PROVIDER:** “Get Max Value Private Limited”, having Corporate Office at I - 35B, First Floor, Lajpat Nagar II, New Delhi 110 024 and having its principal office at G - 1504, Great Value Sharanam, Sector-107, Noida, Gautam Buddha Nagar, UP-201 301. **(Hereinafter referred to as “Get Max Value private limited” or “Get Max Value” or “GMV”)** is appointed as Service Provider by the Seller to conduct e-Auction/Online Auctions for disposal of all categories of Scrap, Surplus Items & Immovable properties with no particular interest in any of these categories being sold on behalf of the Seller.
3. **BIDDER:** Any genuine party participating in e-Auction with fulfilment of all terms and conditions in all respects. **(Hereinafter referred to as "Bidder")**.
 - A) Every bidder must fill his profile information as asked on the portal of GMV (HYPERLINK "<http://www.gmvauction.com>") or it can be submitted offline. Bidder must submit Photo Identity of the Owner/ Proprietor/ Partner/ Director of the firm, also every bidder must submit the following information/ documents:
 - i) Photo Identity of the Owner/ Proprietor/ Partner/ Director,
 - ii) True Copy of Documentary Proof like Affidavit/ Partnership Deed/ Other statutory relevant Document confirming ownership of the Firm as declared at Point No. A (i)
 - iii) Other relevant information like Pollution Control Board Registration Number, Bank Account Details, GST details, Income Tax Details, Financial Information, Legal Information, declarations or any other information asked online or offline.
 - iv) Bidder must provide true and correct information along with documents and evidence.
4. **BUYER:** The successful bidder in whose name the Seller/ Service Provider/ Get Max Value would issue Disposal Order for purchase & liftmen of allotted items/ lots as per Rules & Regulations of the Seller. (Hereinafter referred to as "BUYER").
5. **E-AUCTION MATERIAL:** All those lots/ material of scrap in quantity, description, status with measuring unit for delivery as enlisted in ‘e-Auction Catalogue’ for disposal sale lying at "SELLER" site for which e-Auction would be conducted as per schedule declared & mentioned elsewhere. The buyer must inspect the material before bidding, still if there is any shortage/discrepancy, the seller will be solely responsible however buyer have to provide sufficient evidence for his claims.
6. **SCOPE FOR REGISTRATION & PARTICIPATION:** The new bidder should complete their self-online bidder registration procedure & validate with mandatory information. After validating, bidder can generate credentials his own and eligible for participate in the e-auction sale which is available on the website. Bidder should carefully read & understand all the terms & conditions of the related e-auction sale. All right reserved with the Seller & “Get Max Value Private Limited” for hold or reject registration & participation. Firms/ individuals blacklisted or debarred by the Seller will not be allowed to participate into e-Auction. However, “GET MAX VALUE PRIVATE LIMITED” reserves the right to deactivate the password in case

of any default on the part of the bidder/s. To safeguard the same, it would be the sole & exclusive responsibility of bidders.

7. **BID:** Rate quoted for corresponding lot/s of ‘e-Auction Material’ by the Bidder in Indian Rupees (unless stated any other currency) for declared measuring unit.

8. **E-AUCTION VENUE:** The venue of e-Auction will be “GET MAX VALUE PRIVATE LIMITED” s website www.gmvauction.com as per terms within specified timing on pre-declared date. The Bidder should make a specific note of this for all acts on his part.

9. **Representation: Owing the responsibility for all written and/or verbal communications and documentations:**

a) The bidder/ the successful buyer would be solely responsible for all acts and deeds of such natures in all respects. It is expected and obligatory on the part of the participating bidder/ the successful buyer to represent himself on his own and declare carefully if any assistance of third party is solicited by him for drafting of communications, actual bidding in e-Auction, submission of documents by hand delivery/ courier and in all manner in such cases sole responsibility would be that of the bidder/ the successful buyer and not of third party.

b) The bidder/ the successful buyer is active as partner in more than one firms having common business interest of all such firms, he would be allowed to represent only one firm for all reasons and "SELLER" reserves the right to disallow and debar such bidder if found to be defaulter. In such manner for which "SELLER" is not bound in any manner to give verbal or written communication and/ or be responsible for proving this point in any manner.

c) If the bidder/ the successful buyer is illiterate and/ or not qualified to make communications in English and seeks help of any other bidder or literate person he would do so at his own risk and for all representation and responsibility purpose he himself and his firm would only be and exclusively considered for actions, communications, penalties and such other impact of business. If required "SELLER" can ask verbal and/ or written explanation and reasons from the bidder/ the successful buyer in this regard.

10. PARTICIPATION FEE: To participate in the e-auction, it is mandatory to submit Participation fee through RTGS/ NEFT only of requisite amount to “Get Max Value private limited” on below Bank Account:

Beneficiary Customer Account -” Get Max Value private limited”	
Bank Name – XXXX bank limited	Branch – Lajpat Nagar, New Delhi
NEFT IFSC Code - XXXXXXXXX	Account No – xxxxxxxxx
Type of Account - Current Account	
This participation fee is non-refundable.	

11. **STATUTORY PAYMENTS:** The Buyer would be required to pay all Taxes, Levies & Duties including TCS as applicable & mentioned in e-Auction Catalogue at the time of making balance payment. Any change in the same would be applicable as per Government regulations.

12. **PAYMENT TERMS:**

a) Mode of Payment: All payments are to be made strictly by banking channel (“RTGS/ NEFT/IMPS/UPI”)

as per Company policy.

b) **Participation Fee:** The bidder is required to pay participation fee as declared for corresponding lot/s mentioned in e-Auction Catalogue & the same is non-refundable.

c) **Earnest Money Deposit (EMD):**

i. EMD would get converted into Earnest Money Deposit in case of the bidders whose bids are declared as a successful in e-Auction.

ii. EMD value as shown against each lot in the e-auction catalogue.

iii. If the bidder fails to make balance amount of EMD within payment Schedule, from the date of declaration of acceptance of bid/s by "SELLER", for one or all lots submitted would be forfeited and "SELLER" would be free to allot such lot/s to any other bidder at any price and their decision would be final in this regard.

iv. If the bidders are unsuccessful in the e-auction, EMD of such bidders would be refunded to them without any interest.

d) **Payment prior to delivery:** Requisite payment prior to delivery of material/quantity of allotted lot/s as per declared delivery schedule is to be made by the buyer prior to such delivery and should be provided to the "GMV"/ "SELLER" through banking channel only.

e) **Forfeiture of EMD:** Earnest Money Deposit amount paid by the successful buyer for one or more lots would be forfeited by "SELLER" for one or all reasons mentioned below.

i. Failure to arrange requisite payments well in time and/or false promises made verbally and/ or in writing.

ii. Irresponsible or irregular pickup of allotted lot/s.

iii. Providing incorrect, insufficient data/ details about buyer/s identity, physical traceability of location of business or office, statutory details, forged documents and/ or misleading "SELLER" and/ or "GET MAX VALUE PRIVATE LIMITED" in any manner with or without intention to paralyze liftment schedule and subsequent financial and/ or consequences and losses to be suffered by "SELLER" and/ or "GET MAX VALUE PRIVATE LIMITED".

iv. Arrogant and improper behaviour. [Misbehaviour with the Company or "GET MAX VALUE PRIVATE LIMITED" staff.]

v. Involving with or without intention directly or indirectly antisocial elements and/ or any other bidder blacklisted by "SELLER" and/ or "GET MAX VALUE PRIVATE LIMITED" at any stage right from participation in to e-Auction up to and through execution of disposal order if any.

vi. Creating threats or threatful atmosphere which will damage or harm representatives of "SELLER" and/ or "GET MAX VALUE PRIVATE LIMITED" in any manner of whatsoever nature.

vii. Any other reasons which can be considered by "SELLER" and/ or "GET MAX VALUE PRIVATE LIMITED" to be sufficient and convincing without giving any explanations or reasons to the buyer.

f) **Refund of EMD:** Immediately after expiry of the contract the buyer should forward their statement of accounts to seller Accounts Department. The EMD will be refunded (without any interest) to the buyers after they have cleared all the scrap material in accordance with the terms of the material purchase agreement. The same should be confirmed by Material disposal officer of "SELLER" The EMD will be returned after successful completion of the contract through cheque in the name of registered bidder and should not be

adjusted against material lifting payment in any circumstances.

13. INSPECTION OF E-AUCTION MATERIAL AT SITE:

a) The bidders advised to inspect e-Auction material and make themselves satisfied with respect to status, condition, quantity, quality, type & then only proceed with further actions like participation into e-Auction, submission of bids, etc. All Auction material is sold on “As is Where is, Wet or Dry with No complaint” & "Area to be cleared" basis. The seller reserves right to withdraw any lot/ material in full or in part without giving any reasons & will not be responsible for any financial or non-financial implications, if any.

b) The bidders should follow all Safety Procedures & adhere to rules & regulations of "SELLER" for entering the premises of site & inspection of e-Auction material. "SELLER" would not be responsible for any accident, damage, loss or death and making compensation in any form to the representative of the bidders.

c) "SELLER"/ “GET MAX VALUE PRIVATE LIMITED” shall be under no obligation to put up the lots singly or serially or in any particular manner and they reserve the right to withdraw any lots at any time during the period of e-Auction without assigning any reason thereof. "SELLER"/ “GET MAX VALUE PRIVATE LIMITED” may refuse to accept any bid from any person/s without assigning any reason for such refusal.

14. PARTICIPATION & PROCEDURE FOR e-AUCTION:

a) "SELLER" reserves right of participation into e-Auction.

b) The bidders should submit requisite details along with participation fee before due date & time to “GET MAX VALUE PRIVATE LIMITED” & complete online registration procedure in all respects. The bidders should make themselves aware of change in declared date & timing if any by contacting “GET MAX VALUE PRIVATE LIMITED” and/or visit “GET MAX VALUE PRIVATE LIMITED”'s website <https://gmvauction.com>

c) Allotment/approval of Password/profile: The bidders successfully registered with “GET MAX VALUE PRIVATE LIMITED” will be allowed to use LOGIN ID & PASSWORD (Both as created by self) for participation into e-Auction.

d) The bidders should refer to the final e-Auction catalogue available on the web site of “GET MAX VALUE PRIVATE LIMITED” before making bids.

e) Bidding can be on Lum sum basis or on UOM (Unit of Measurement) basis, as per the requirement and situation. Basic rates will be exclusive of all taxes & duties, unless otherwise specified.

f) “GET MAX VALUE PRIVATE LIMITED” runs its business based on Robust System. “GET MAX VALUE PRIVATE LIMITED” has outsourced server space from third party hosting Agency & will ensure the smooth running in all good faith & intention. However, “GET MAX VALUE PRIVATE LIMITED” shall not be responsible for any failure of POWER, NETWORK, SERVER, HOSTING SERVER, INTERNET CONNECTIVITY, ISP or otherwise - either at bidders end or at “GET MAX VALUE PRIVATE LIMITED”. However, “GET MAX VALUE PRIVATE LIMITED” encourages the bidder to immediately get in touch with “GET MAX VALUE PRIVATE LIMITED” and report the problem, during the bidding to request for any help.

g) Bid Validity: The bidders must keep their bids valid for a period of fifteen (15) working days unless specified different period, from the date of e-Auction.

h) Time Extension: If any bid is registered in the last three minutes (3) unless specified different time, for lot/s

bidding for the same will be extended till further bids get registered. If no bid is registered in the last three minutes or any other prescribed time, bidding for such lot/s will be automatically closed.

i) Increment in Bid: To make an increment in bid, the bidder should pre-fix the same with Plus (+) sign or must use the method as available on the website.

j) Reference Time: For all reasons & purposes clock time displayed on the screen would be treated as "Reference time". □

k) The highest e-Auction bid will be 'Subject to Approval'. The e-Auction administrator of "GET MAX VALUE PRIVATE LIMITED" and the seller will supervise together the e-Auction sale and reserve the right to accept or reject such highest bid without declaring any reasons whatsoever. Such decision will be given to the highest bidder within the period mentioned above. The "Seller" and "GET MAX VALUE PRIVATE LIMITED" reserve the right to withdraw any lot prior to commencement of e-Auction without assigning any reasons thereof. The Seller/ "GET MAX VALUE PRIVATE LIMITED" may even refuse to accept any bid from any person, at any time without assigning any reasons for such refusal.

l) Successful execution of the contract will mean regular clearance of the lot sold from specified location and payment of complete transaction money inclusive of Duties, levies and taxes in advance or within specified time frame.

m) The Buyers are warned about attempt to misuse Gate Pass, Challan authorizing delivery; the decision of the seller regarding satisfactory performance or otherwise will be final and binding on the buyers and such lots in question shall be resold by the seller without any further reference to the buyers.

15. DELIVERY:

a) On receipt of full Amount of EMD by the Seller/Get Max Value Private Limited, the Seller/ Get Max Value Private Limited will issue final Sale/ Delivery/ Disposal Order to the Buyer thereby enabling him to lift the materials as per declared liftment schedule and availability of material.

b) Safety & Security Norms:

1. The Successful Bidder must ensure the following before sending the vehicle for liftment.

i. Driver must possess Valid Driving License & PUC Certificate in Original.

ii. Driving License should be of proper Category like LMV-TR, TRANS. e.g. A driver having LMV license cannot drive a LMV-TR or TRANS vehicle etc. Please note contents which appear on the reverse of a Driving License.

iii. Driver must keep Photostat Copies of Valid Insurance Certificate, Vehicle Registration Certificate/ RC Book/ Smart Card/ Fast Tag. Etc.

iv. The condition and age of the vehicle must be valid as per the requirements of the state transport laws.

2. Vehicles are also not allowed to enter company premises under following circumstances:

i. If there is any visible sign of poorly maintained transport vehicle. (e.g. worn out tyres, broken/ damaged body, improperly loaded vehicle where the loaded goods are not secured well to prevent goods falling off, vehicle with leaking oil sumps).

ii. If the driver is drunk or suspected of consuming Alcohol. iii. If the driver is demonstrating abnormal behaviour.

iv. If the driver has been "Blacklisted" by the "SELLER" management due to misdemeanour/ breach or gross

violation of Safety & Security Norms.

3. Lifting of materials will be allowed as per Company norms/ timings on all working days. Successful bidders should ensure that the material clearance is as per the seller's instructions. Neat and clean maintenance of the stockyard from where the material is lifted is the responsibility of the successful bidder. In the event of non-adherence to the above by the successful bidder, seller will reserve its rights to impose penalties/forfeiture of EMD and other payments collected. Weight recorded at the seller's premises shall prevail.

c) In case seller is unable to deliver the goods within the specified time due to unforeseen administrative reasons, then the seller shall grant suitable extension of delivery period to the Buyer without any penalties till the expiry of such extended period. In such eventuality, however, the Buyer shall not be entitled to claim any compensation for such delay.

d) If the Material sold or portion thereof remains un-cleared in the premises of the seller beyond the stipulated period, the unlifted portion of the material may be removed at the risk and cost of the buyer.

e) While taking delivery of the material, it will be at the discretion of the Seller or its authorized representative to direct the manner/ order in which the materials or lots shall be removed. No segregation of the items of any lot is allowed inside the seller's premises.

f) Breaking/ cutting may be allowed to the extent necessary for facilitating loading into vehicles as per the discretion of the seller. No gas cutting equipments or any equipment, which are likely to cause damage, will be allowed in the premises. Only safe oxy-acetylene gas cutting equipment will be allowed with permission of seller. The decision of the seller or his authorized representative shall be final in this regard.

g) The buyer shall arrange for all tools and tackles, forklifts and hoists or cranes or labour at their own expenses OR as per directives of the Seller.

h) It will be successful Buyer's responsibility to weigh the empty Truck at the weighbridge and produce the weight certificate so that the weight of the empty truck will be deducted from the weight of the fully loaded truck as per procedure laid down by the Seller. The weighment charges will be borne by the buyer only.

i) Should the original Buyer wish to take delivery of the surplus material through a representative, he must authorize the latter by a letter of authority or continuing authority, which shall be presented to the seller. The seller may in his entire discretion decline to act on any such authority and it shall be for the purchaser to satisfy the seller that the authority is genuine. Delivery to such authorized person will constitute valid delivery and no claim shall lie against the seller on any account thereafter.

j) Once the goods/ materials are taken out of the factory gate, buyer will be solely responsible for all sorts of claims like shortage, missing parts, damage, accident, loss of material etc.

k) Resale will not be recognized. The buyer shall not be entitled to resell any lot or part of a lot while goods are still lying within the premises of the seller and no delivery would be effected by the seller to any person other than the Purchaser whose names are mentioned in the sale order/Delivery order.

l) Buyer and his representative are subject to the security rules of the seller in force while in the seller's premises. The buyer/s, their workmen or representatives shall not commit any nuisance, theft or indulge in any antisocial activities in the seller's premises and the buyer shall be liable for the good conduct, safety & discipline of his workmen. In case of any such activity, delivery will be suspended and strict action as per law will be taken including forfeiture of EMD.

m) While taking delivery of the material, the Buyers shall be responsible for any damage that may be done to

premises/ fittings of the SELLER in the course of removing the lot or lots purchased by them. The SELLER may at his option arrange to make good such damages and the buyer shall pay for the same on demand. If such payment is not made on demand, the SELLER may forfeit the EMD/Security Deposit or may stop delivery of the material till payment is made.

n) SELLER will not at any time be responsible for any injuries caused due to accident within its premises either to the buyer or his representative/ labour etc., and the buyer will make proper arrangements for any claim arising out of the employment under any status. It is the responsibility of the buyer to provide necessary safety appliances (like leather hand gloves/ safety shoes/ safety goggle/ welding goggle, etc.) to the labourers, who are engaged for loading the materials.

o) If any accident or damage to the property/ life etc. arises by reason of any act of negligence/ omission/ default or noncompliance with any of the Terms & Conditions or statutory regulations or rules and regulations applicable within the Seller's premises, on the part of the Buyer/ his representative or employees, resulting in death or injury to any persons or damages to the property of the SELLER or any third party, then in such an event the Buyer will have to pay compensation to such person including the employees of the SELLER for such accident or injury/ death or damage caused to their employees or to any of the Seller's employees or to others or to the Seller's property. The Buyer shall in such event, keep the SELLER fully indemnified from any demand, claims or proceedings thereof.

p) The Buyer must have consent from SPCB to operate under section 26 of the Water (Prevention & Control of Pollution) Act, 1974, under section 21 of the Air (Prevention and Control of Pollution) Act 1981 and authorization under Rule 5 of the Wastes (Management & Handling) Rules 1989 and Amendment Rules 2000, 2003/ whichever applicable to your activities. q) The Buyer will strictly follow the Guidelines for transportation of Hazardous Waste as stipulated by CPCB and SPCB.

r) Any short falls/deviation noticed by the seller on the above points (P to Q) will be viewed seriously to an extent of termination of contract and forfeiting the deposits.

s) For any of the following defaults of the buyer, where seller's decision will be final and binding, will be liable for termination of scrap purchase agreement and forfeiture of interest free EMDs.

i. Late arrival of Trucks, frequently or Non deployment of trucks etc.

ii. Unsatisfactory/ non - clearance of awarded scrap (If the scrap is not cleared for consecutive 3 (three) days, the same will be treated as unsatisfactory performance.)

iii. Removal of items other than covered by scrap purchase agreement.

iv. In case of any default the Seller/Get Max Value Private Limited has the right to adjust the Interest free EMD against any other head for which such EMD was given.

v. Any other misconduct/ default leading to loss of the seller/Get Max Value Private Limited.

t) The seller /Get Max Value Private Limited shall unconditionally be entitled to retain any material required for our own use and the decision of the seller would be final as to what constitutes the scrap for collection at any time after the e-Auction or during the Contract Period.

16. LIFTING/ CLEARING DELAY:

If the buyer fails to deploy the vehicles and clear the scrap as per frequency/ schedule/ timings mentioned in allotment cum disposal order/s, he is liable to pay a penalty of Rs. 5000/- (or any other amount as specified) per vehicle per lot per day up to 5 days (or any other period as specified) beyond which the lot will be forfeited

along with earnest money deposited with us by the buyer. The penalty amount will be recovered from the earnest money deposit with the Seller /Get Max Value Private Limited. The Seller/Get Max Value Private Limited is free to claim for such further losses, damages caused by the buyer for failure to lift the material.

17. FORCE MAJEURE CLAUSE:

a) The Seller/Get Max Value Private Limited will not be liable for non-performance of any contract either wholly or in part or for any delay in performance resulting due to cases beyond seller's /Get Max Value Private Limited's control including fire, strikes, lock-out, closure, dispute with workmen, uncertain and unstable labour situation, war, riots, civil commotion, epidemic, floods, accidents, damage or requirements of Government or any circumstances. The seller /Get Max Value Private Limited will be entitled at any time without notice to the buyer to cancel any contract, the performance of which is likely to be delayed by any of the cause aforesaid and in such cases; the buyer shall have no claim upon the seller /Get Max Value Private Limited of any kind. The provision of this paragraph shall not be limited or abrogated by any other terms of the contract whether printed or written nor will be provision of this clause abrogate or limit the effect of any other clause mentioned in these terms and conditions.

b) In case any buyer purchases a lot and after making full or part payment removes part of the Lot and fails to remove the balance lot then, after the stipulated time is over (including the extension granted if any), the lot will be treated as abandoned and whatsoever money is paid for the lot will be forfeited along with the EMD etc. and the balance lot will be disposed off by Seller as it deems fit.

18. ADDITIONAL TERMS AND CONDITIONS:

a) The workmen employed by the buyer will be working under the buyer's control and supervision and the buyer will be solely responsible to comply all applicable Labour Laws applicable in India and also will be responsible for their wages, salaries, bonus, leave salary, wages for holidays, or any other allowance or pay etc., and all related statutory dues will be paid by the buyer. The buyer will maintain all such documents and records, which are statutorily required. The seller /Get Max Value Private Limited will be in no way responsible or liable for lapses on above account. In case the seller/Get Max Value Private Limited is required to make any payment as per statutory requirement on the above account the same will be recovered from buyer's account.

b) The buyer will at all times indemnify and keep indemnified the seller//Get Max Value Private Limited against all claims for compensation under the provisions of any law for the time being in force or brought into force by or in respect of any workmen employed by the buyer in carrying out the contract work and against all cost and expenditure incurred by the seller in connection therewith. The seller will be entitled to recover such sums paid or payable by way of compensation as aforesaid and cost or expenses in connection with any claim thereto from the buyer's accounts.

c) The seller /Get Max Value Private Limited will permit the buyer and or their employees to enter the factory premises of the seller /Get Max Value Private Limited for limited purpose of providing the services. For services like lifting of material and to take it out of gate every time buyer should carry the authority letter on their letter head mentioning the name of responsible, truck number, contact number etc. d) On expiry of contract, the buyer undertakes to leave the premises with all their workmen peacefully and without creating any disturbances. Buyer's workmen will have no claim of any nature whatsoever against the seller /Get Max Value Private Limited.

e) The buyer will comply with all the provisions of the Contract Labour (Regulation & Abolition) Act 1970. The buyer will issue identity cards and appointment letters to their workmen. Without identity card buyer's workmen will not be allowed to enter the seller's plant.

f) The seller will recover damages or loss caused to its property arising out of buyer's employee work or owing to any other act or omission on buyer's part and/or buyer's workers and/or supervisor and/or buyer's representatives & that the buyer will undertake to pay the cost to the seller.

19. Termination of Contract: "SELLER/Get Max Value Private Limited" reserves the right to terminate the contract at any time on the following grounds

a) Unsatisfactory execution or performance of the contract by the Buyer.

b) For improper behaviour of the buyer or by his employees/ representatives or breach of the terms and conditions of the contract.

c) Or for the reason, whatsoever, as may deem fit to "SELLER" for termination of the contract.

d) The buyer is entitled for liftment of material of lot/s allotted to him, vide specific disposal order. If he is found to lift the material of any other lot/s not allotted to him it would be considered as intentional & known act of theft & this would lead to imposition of penalty forfeiture of EMD including legal actions deemed to be fit by the entity.

20. DISPUTES/ ARBITRATION:

a) An authorized official or any other person appointed by the seller shall decide any dispute arising between the successful bidder and seller/Get Max Value Private Limited. The decision of the Arbitrator shall be final and binding on both the parties.

b) Disputes between seller /Get Max Value Private Limited & bidder if any shall be within the jurisdiction of "Delhi" only.

c) In the event of any dispute regarding not taking possession/ non-availability of inspected e-Auction Property etc. and forfeiture of 'EMD', "GET MAX VALUE PRIVATE LIMITED" will not be held responsible for the loss/ forfeiture.
