

Tender Sale

By MURRAY & CO.,

Under instructions from

M/s. Polyene Film Industries, A11 & A12, Guindy Industrial Estate, Guindy, Chennai – 600 032.

**Tender No. D445/11/T002 Due on 10-02-2012 by 4:00p.m.
At Murray & Co., 164 (340) Thambu Chetty Street, Chennai – 1.**

TERMS AND CONDITIONS

1. The tender sale is conducted by Murray & Co., under instructions from **M/s. Polyene Film Industries, A11 & A12, Guindy Industrial Estate, Guindy, Chennai – 600 032** hereinafter referred to as the COMPANY.
2. Prospective tenderers should inspect the materials before tendering, since no complaint regarding the quality, description, quantity, etc. will be entertained once the tender is submitted. **Inspection can be had on 09-02-2012 from 9a.m. to 4p.m at M/s. Polyene Film Industries, B17, Industrial Estate, Ambattur, Chennai – 600 058.** The COMPANY reserves the right to amend the list of materials in any manner, at their discretion, prior to the due time of tender. Amendments, if any, will be notified at the time of inspection.
3. Offers are to be submitted only in the prescribed tender form, which will be available at the time of inspection. Offers should be submitted per unit mentioned in the tender form, exclusive of all duties, taxes and levies. The tender form should be complete in all respects. The PAN number, Excise Registration and Sales Tax Registration numbers should be indicated clearly in the spaces provided. Incomplete tender forms are liable to be rejected.
4. If the tenderer is eligible for exemption from TCS, self declaration in the prescribed form should be attached to the tender. Non-production of the declaration will result in levy of TCS as prescribed under the Act.
5. Last date of receipt of tender is **10-02-2012 by 4:00p.m** at Murray & Co., Chennai – 1. Tender offers should be in a sealed envelope superscribed as **“Tender No. D445/11/T002 due on 10-02-2012 by 4:00p.m.”**
6. Invoices will be raised by the COMPANY only on the name of the tenderer as written in the tender form. Under no circumstances will requests for raising invoices in favour of parties other than the tenderer be considered.
7. Tender should be accompanied by a **Tender Deposit of 25% of the value**, by way of Demand Draft favouring **Murray & Co.**, payable at Chennai. Tenders without deposit are liable to be rejected.
8. All offers are subject to acceptance by the COMPANY. The COMPANY reserves the right to accept or reject any or all tender offers without assigning any reasons. The COMPANY also reserves the right to negotiate with the tenderers for increased offers for any or all the lots, if the offers received are not to their expectations.
9. Normally, decision on acceptance or otherwise of the offers would be taken by the COMPANY **within 7 days from the due date**. The tenderers shall keep their offers open for a period of 15 days from the due date and shall not withdraw the same. If any tenderer chooses to withdraw his offer within the time mentioned, the tender deposit shall stand forfeited to the COMPANY.
10. Tenderers, whose offers are accepted by the COMPANY, shall be the purchasers. Upon acceptance of any of the offers, the COMPANY, will at its discretion apportion the tender deposit as Earnest Money Deposit (EMD) for the lots allotted to the purchaser, up to the full value of the lot.
11. Acceptance of the offer(s) will be communicated to the purchasers, to the address given in the tender form. It is however the responsibility of the tenderers to ascertain if their offer(s) have been accepted by the COMPANY. Non-receipt of intimation shall not be an excuse for delayed payment.
12. The purchaser shall within **4 days** from the date of acceptance of the offer(s), arrange to pay the value together with all duties, taxes & levies, for the materials at Murray & Co., by way of Demand Draft payable at Chennai, favouring Murray & Co.
13. If the purchaser fails to remit the amounts as detailed in clause above, the COMPANY may at its discretion, permit the purchaser to remit the amounts for an extended period, subject to payment of penal interest at the rate of 1% on the sale value per day of default, in addition to the amounts detailed above.
14. The materials paid for as per the clauses above should be removed from the factory premises at the purchaser's own cost within **4 days** from the date of acceptance of the offers. The purchasers should fix up the time for delivery with the COMPANY/ AUCTIONEERS atleast a day prior to the proposed date of delivery.
15. The purchaser shall make his own arrangements for labour and loading equipments for taking delivery of the materials and the COMPANY shall not be obliged to provide the same to the purchaser.
16. If the purchaser fails to clear the materials as stipulated in clause above, the COMPANY may at its discretion, permit the purchaser to an extended period for clearance, subject to payment of ground rent at the rate of 1% on the sale value per day of default.
17. Failure on the part of the purchaser to pay for and/ or remove the materials as provided in the clauses above, will result in the forfeiture of the Earnest Money Deposit/ amounts paid, to the COMPANY. In the event of such forfeiture, the COMPANY may dispose of the materials in any manner they may choose to, at the risk and expense of the defaulting purchaser, without any notice to them. The defaulting purchaser will be liable for the loss, if any, incurred from such resale but they shall not be entitled to profits, if any from such re-sale.
18. The COMPANY will not be liable for any accident or injury to any of the purchaser's workmen or transporters while in the COMPANY premises.
19. The purchaser, his workmen and transporters shall observe the rules and regulations of the COMPANY in regard to entry or exit from the COMPANY, safety, etc. The purchaser shall provide all personal protective and safety

equipments to the labourers engaged by him and shall not be entitled to claim the same from the COMPANY. The driver of the vehicle should have a valid license and the vehicle should have a valid PU certificate which has to be shown at the time of entering the factory premises.

20. The materials shall be deemed to be sold by the COMPANY and purchased by the purchaser under the contract once the purchaser pays for the same to Murray & Co. Materials, once sold to the purchaser under this contract, shall lie in the COMPANY's premises at the risk of the purchaser and the COMPANY shall not be liable for any damage or loss for any reason whatsoever.
21. The purchaser will be held liable for damages or loss caused to the COMPANY's building, property, materials or men by the purchasers' workmen's or transporters whether directly or indirectly.
22. The decision of the COMPANY will be final and binding in all matters.

LIST OF MATERIALS OFFERED FOR SALE

| Lot No | Description | Qty | ED + E-Cess% | VAT % | TCS % |
|---------------|---|------------|---------------------|--------------|--------------|
| 1 | REL Make 250 KVA Transformer – 1977 Model (without oil) | 1 No | NIL | 14.5 | NIL |
| 2 | Used Oil | 300 liters | 10+2+1 | 5 | 1 |

Amendments, additions, deletions if any to the list will be announced at the time of inspection.