

AUCTION CATALOGUE NO: 14486

**CATALOGUE FOR ONLINE AUCTION (“AUCTION”) OF Low Ash Metallurgical
Coke. (“CATALOGUE”)**

Malco Energy Ltd (Sesa Coke Gujarat) (wholly owned subsidiary of Vedanta Ltd). & **Vedanta Sesa Goa Limited** (hereinafter referred to as “**Vedanta**”), is organizing the sale of Met-Coke (hereinafter referred to as “**material**”) available at their below-mentioned site. Online auction conducted by their Service Provider Synise Technologies Limited (hereinafter referred to as “**Synise**”), subject to the terms and conditions as set forth below.

THE ACCEPTANCE, IN-TOTO, TO THE GENERAL TERMS AND CONDITIONS, STANDARD TERMS AND CONDITIONS AND THE GENERAL RULES AND REGULATIONS GOVERNING CONDUCT OF AUCTIONS (ALL HEREINAFTER REFERRED TO AS “THE TERMS AND CONDITIONS OF THE AUCTION”), FOR SALE OF MATERIALS BELONGING TO VEDANTA BY AUCTION IS A PRE-REQUISITE FOR SECURING PARTICIPATION OF EACH CUSTOMER IN THE AUCTIONS.

THE TERMS AND CONDITIONS MENTIONED IN THIS CATALOGUE ARE APPLICABLE TO THE ENTIRE AUCTION PROCESS AS WELL AS TO THE AGREEMENT ENTERED INTO BETWEEN THE SUCCESSFUL BIDDER AND VEDANTA.

I. GENERAL TERMS AND CONDITIONS:

1. DEFINITIONS AND INTERPRETATION:

A. DEFINITIONS:

- i. “Agreement”** will come into effect between Vedanta and the Customer when a “Lot Confirmation Letter” is issued in the favor of any Customer by Vedanta. All the terms and conditions of the Auction provided in this Catalogue shall form part of the Agreement. This Catalogue along-with all its addendums, annexures and the Lot Confirmation Letter constitutes the entire Agreement and understanding between the Parties with respect to its subject matter and overrides and supersedes all previous Agreements, Catalogues, representations, written documents, correspondence and understanding of the Parties, whether in writing or otherwise.
- ii. “Auction”** refers to a forum where the requirement for one/more lots of material is stated and the participants (customers) are required to bid down the price to be selected to supply the requirement.

- iii. **“Auction Engine”** refers to the software that encapsulates the entire Auction environment, processing logic and information flows. Synise is the sole owner of the Auction engine and retains exclusive right over the utilisation of the same.
- iv. **“Customer”** is the individual/business entity participating in the Auction, intending to buy the material from Vedanta. To become a Customer in the Auction, an individual/business entity has to secure Vedanta’s approval for participation and also provide written assent to the Terms and Conditions of the Auction.
- v. **“Duration of the Auction”** refers to the length of time the price discovery process is allowed to continue by accepting bids from competing customers. The duration of the Auction would normally be for a pre-specified period of time. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:
 - a. Curtailment of Auction duration in the event of no bids for a specified period of time (Inactivity Time).
 - b. Automatic extension in the event of bids being entered towards the end of the scheduled duration to facilitate the other customers to view and react to the bid.
- vi. **“Online Auctions”** refer to those Auctions conducted through the Internet with the customers (from one or more locations) simultaneously bidding to be selected for supplying the material on Auction. In other words, the venue for the Auction is on an internet website/platform.
- vii. **“Parties”** shall mean Vedanta and the Customer if referred to collectively.
- viii. **“Party”** shall mean Vedanta and the Customer if referred to individually.
- ix. **“Preview Time”** refers to the period of time that is provided prior to the commencement of bidding. This is to facilitate approved participants to view the Auction details such as material specifications, bidding details and bidding rules. The purpose is also to familiarize participants with the functionality and screens of the Auction mechanism. It is not mandatory for Synise to provide preview time.
- x. **“Seller”** is the individual/business entity who has contracted with the "Synise" to conduct such Auction. In case of Auction, the purpose would be the genuine intent to sell the selected material/lot to the customers desiring to buy this material from the Seller. Here, Seller shall mean Vedanta Limited.
- xi. **“Service Provider”** shall mean Synise Technologies Limited.
- xii. **“Start Time”** refers to the time of commencement of the conduct of the Auction. It signals the commencement of the price discovery process through competitive bidding.
- xiii. **“Timings of the Online Bid”** means all the timings of the online bid shall be based on the time indicated by the server hosting the Auction engine.

It shall be the endeavour of Synise to ensure that the Server Time reflects as closely as possible the Indian Standard Time (IST) i.e. GMT + 0530 hrs. However, in the event of any deviations between the Server Time and the Indian Standard Time, the functioning of the Auction engine (Launch, operation, and closure) would be guided by the server time. Customers are advised to refresh both the windows of the Auction module check the exact server time (displayed in both the windows).

B. INTERPRETATION:

In this Catalogue:

- i. Headings are for convenience only and shall not govern or affect the interpretation of the Catalogue;
- ii. Except where the context otherwise requires, references to one gender include all genders and the singular includes the plural and vice versa;
- iii. Except where the context otherwise requires, references to any enactment shall include references to such enactment as re-enacted, amended or extended and any sub-ordinate legislation made under it;
- iv. References to persons include Companies, Corporations, Partnerships, Associations and other organizations whether or not having a separate legal personality;
- v. Except where otherwise indicated, reference to clauses, sub-clauses, recitals and annexures shall be to the clauses, sub-clauses, recitals and Annexures of this Catalogue;
- vi. “including” means “including without limitation”;
- vii. The rule of construction, if any, that an Agreement should be interpreted against the Party responsible for the drafting and preparation thereof shall not apply;
- viii. If the day on which any act, matter or thing is to be done under or pursuant to this Catalogue is not a business day as per Trade Usage, that act, matter or thing shall be done on the preceding business day.

2. GENERAL INFORMATION:

- i. Reference No.: SGL/STL/eauct/2022-23/04/01
- ii. Auction date: 8/04/2022
- iii. Auction time: 2:30 PM onwards
- iv. Auction type: Yankee Auction
- v. Auction website: www.indiaengineering.com/yankeesauction
- vi. Inspection Date: Till 8/04/2022 up to 02:00 PM

(Inspection should be strictly with prior appointment with the location representatives of Vedanta)

- vii. Inspection Address: Malco Energy Limited- Bhachau, Kutch, Gujarat
Vedanta Ltd, Amona, Goa
Vedanta Ltd, Vazare, Maharashtra
- vii. EMD Amount: Rs. 5,00,000.00/- for all lots to be deposited online in the (permanent) branches mentioned below
- viii. EMD Submission Date: 8/04/2022 by 12:00 P.M
- ix. Nominated Persons of:
Vedanta

SR. NO.	PARTICULARS	FOR AMONA AND VAZARE CLARIFICATION	FOR MALCO, KUTCH CLARIFICATION
1.	Contact person	Mr. Varun Kurup	Mr. Kunal Shetiye
2.	Mobile No.	+91-7898887780	+91-95187 36832
3.	Landline		
4.	E-mail	Varun.Kurup@vedanta.co.in	KUNAL.SHETIYE@vedanta.co.in

x. Contact Person From Synise :-

Mr. ATHARV JADAV – 9099082535 (Email - atharvj@synise.com)
Mr. Ratnesh Verma - 7096428098 (Email - ratneshv@synise.com)
Mr. Girish Pawar – 8308810312 (Email - girishp@synise.com)

xi. Customer contact: Officers and their Contact numbers

REGION	CUSTOMER CONTACT OFFICER	CITY	CONTACT NO. (+91)	E-MAIL
Western	Mr. Abhijit Naik	Mumbai	8308810308	abhijitn@synise.com
	Mr. Ashish Ilamkar	Pune	8308810328	ashishkumar@synise.com
	Mr. Sanjiv Laigude	Pune	8308810318	sanjivl@synise.com
	Mr. Amit Rokade	Pune	8308810310	amitr@synise.com
	Mr. Ratnesh Verma	Ahmedabad	7096428098	ratneshv@synise.com
	Mr. Kiransingh Mahida	Vadodara	9574941807	kiransinghm@synise.com
	Mr. ATHARV JADAV	RAJKOT	9099082535	atharvj@synise.com
North	Mr. Lalit Lal	Delhi	9773836114	lalitl@synise.com

	Mr. Suman Saurabh	Faridabad	8130166438	sumans@synise.com
	Mr. Ashish Kumar	Jaipur	9811907274	ashishk@synise.com
East	Mr. Swarup Hait	Kolkata	9163166805	swaruph@synise.com
	Mr. Hemchand Kumar	Ranchi	9835909933	hemchandk@synise.com
South	Mr. Ashok Patil	Chennai	9092041777	ashokp@synise.com
	Mr. Vignesh	Chennai	9092050777	vigneshp@synise.com
	Mr. Rajshekhar	Mysore	9986613628	rajshekhar@synise.com
	Mr. Giri Guddad	Bangalore	9686173473	girig@synise.com

3. ONLINE EARNEST MONEY DEPOSIT MANAGEMENT:

- i. Interested Customers shall furnish non-interest bearing Earnest Money Deposit (EMD) of Rs.5,00,000.00/- for all lots to Synise.
- ii. EMD shall be deposited in the form of online transfer in the below-mentioned account only; payment of EMD by cash, cheque or CDR shall not be accepted.

SR. NO.	BENEFICIARY NAME	SYNISE TECHNOLOGIES LTD
1.	Bank	ICICI Bank
2.	Branch Name & Address	Nanded City, Pune
3.	Type	Current
4.	Account No	003905000938
5.	IFSC Code	ICIC0003491
6.	MICR	411229056

- iii. In case the Customer backs out or defaults or delays in payment/lifting, then Vedanta reserves the right to forfeit the EMD.
- iv. The Customer shall not set off the requirement of EMD for specific auction with any other sum due from Vedanta or from Synise, on account of pending bills, security deposit or EMD paid towards another tender.
- v. Participation in e-Auction is subject to availability of EMD with Vedanta only at the time of that Auction.

4. IMPORTANT INSTRUCTIONS TO THE PROSPECTIVE BIDDERS:

- i. These instructions are material terms of the Auction conducted and are binding on all the bidders/successful bidders.

- ii. The prospective bidders are advised to peruse the entire contents of the Catalogue and render their acceptance.
- iii. The Customers interested in participation shall register themselves with Synise and shall familiarize with the auction process and terms and conditions of the Auction.
- iv. Photographs of the material annexed to the Catalogue are merely for representative and reference purposes and may not depict the actual lots offered; the prospective bidders are advised to mandatorily conduct physical inspection of the material offered and satisfy themselves before placing bids; no complaints or disputes with respect to quality or suitability of material shall be entertained later.
- v. The Prospective bidders are advised to obtain prior appointment from the Nominated Person of Vedanta before visiting the site for physical inspection; Vedanta reserves the right to deny admission to premises to any person who has not taken prior appointment or who does not produce identification or authorization documents to the satisfaction of the security in charge of the premises.
- vi. All persons entering the premises of Vedanta including for physical inspection shall abide by instructions given including the operation hours, safety, personal protective equipment etc. Violation of such instructions shall result in termination of the Agreement and forfeiture of EMD.
- vii. The Customer have to satisfy himself/itself about the evacuation facility available at the site; the loading and dispatch shall be done in accordance with the instructions given by the Logistic in-charge of Vedanta; any delay in lifting of material beyond the time prescribed in this Catalogue or in violation of the instructions given shall be treated as breach of the conditions by the Customer, resulting in termination of the Agreement and forfeiture of EMD as the case may be.

5. MATERIAL OFFERED FOR SALE:

- i. Quantity may vary by +/- 20%;
- ii. Taxes shall be levied as applicable

LOT NO.	SIZE	MINIMU M BID QTY	MAXIM UM BID QTY	LOT MULTIPLE	PLANT
029/VEDANTA/ Amona/ Coke	Foundry Coke 70-100mm	100MT	2000MT	100MT	VEDANTA LTD, Amona plant, Goa
030/VEDANTA/ Amona/ Coke	Nut coke 10- 25mm	100MT	1000MT	100MT	VEDANTA LTD, Amona plant, Goa

031/VEDANTA/ Amona/ Coke	BF Coke 25- 90mm	100MT	700MT	100MT	VEDANTA LTD, Amona plant, Goa
032/VEDANTA/ Vazare/ Coke	Foundry coke 70-100mm	100MT	700MT	100MT	VEDANTA LTD, Vazare, Maharashtra
033/VEDANTA/ Vazare/ Coke	BF Coke 20- 50mm	100MT	1500MT	100MT	VEDANTA LTD, Vazare, Maharashtra
034/VEDANTA/ Vazare/ Coke	BF coke 25- 90mm	100MT	6000MT	100MT	VEDANTA LTD, Vazare, Maharashtra
035/VEDANTA/ Kutch/ Coke	Foundry coke 70-100mm	100MT	1000MT	100MT	Malco Energy Limited, Kutch, Gujarat
036/VEDANTA/ Kutch/ Coke	Foundry Coke +100mm	100MT	500MT	100MT	Malco Energy Limited, Kutch, Gujarat
037/VEDANTA/ Kutch/ Coke	BF coke 20- 90mm	100MT	15000M T	100MT	Malco Energy Limited, Kutch, Gujarat
038/VEDANTA/ Kutch/ Coke	BF coke 20- 40mm	100MT	500MT	100MT	Malco Energy Limited, Kutch, Gujarat
039/VEDANTA/ Kutch/ Coke	Nut coke 15- 25mm	100MT	700MT	100MT	Malco Energy Limited, Kutch, Gujarat
040/VEDANTA/ Kutch/ Coke	Nut coke 8- 15mm	100MT	700MT	100MT	Malco Energy Limited, Kutch, Gujarat
041/VEDANTA/ Kutch/ Coke	Coke Fines 0- 8mm	100MT	1500MT	100MT	Malco Energy Limited, Kutch, Gujarat
			31800 MT		

Discount terms:

Specification

VEDANTA LTD, Amona plant, Goa			
Parameters	Foundry Coke 70-100mm	Nut coke 10-25mm	BF Coke 25-90mm
Size MM	70-100	10-25	25-90
Ash % Max	12.5 % max	15.00%	12.5 % max
V.M.% Max	1.5% max	5.00%	1.5% max
F.C. % Min	86% min	80%	86% min
P % Max	0.06 % max	0.06%	0.06 % max
S % Max	0.6 % max	0.60%	0.6 % max
Moisture % Max	5%	8%	5%
Oversize % Max	5%	5%	5%
Undersize% Max	5%	5%	5%
M 40 % Min	83%	-	83%
M 10 % Max	8%	-	8%
CRI % Max	28	-	28
CSR % Min	62	-	62

VEDANTA LTD, Vazare, Maharashtra			
Parameters	Foundry coke 70-100mm	BF Coke 20-50mm	BF coke 25-90mm
Size MM	70-100	20-50	25-90
Ash % Max	12.5 % max	12.50%	12.5 % max
V.M.% Max	1.5% max	1.50%	1.5% max
F.C. % Min	86% min	86.00%	86% min
P % Max	0.06 % max	0.06%	0.06 % max
S % Max	0.6 % max	0.60%	0.6 % max
Moisture % Max	5%	5%	5%
Oversize % Max	5%	5%	5%
Undersize% Max	5%	5%	5%
M 40 % Min	83%		83%
M 10 % Max	8%		8%
CRI % Max	28	26	26
CSR % Min	62	64	64

Malco Energy Limited, Kutch, Gujarat							
Parameters	Foundry 70-100	Foundry +100	BF20-90	BF20-40	Nut Coke 15-25	Nut Coke 8-15	Coke Fines 0-8 mm
Size MM	70-100	>100	20-90	20-40	15-25	08-15 mm	0-8
Ash % Max	12.50%	12.50%	12.50%	13.00%	14.00%	18.00%	24%
V.M.% Max	1.50%	1.50%	1.50%	1.50%	4.00%	4%	4%
F.C. % Min	86%	86%	86%	85.50%	82%	78%	72%
P % Max	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
S % Max	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%
Moisture % Max	5%	5%	5%	5%	8%	8%	10%

Oversize % Max	5%	5%	5%	5%	5%	5%	-
Undersize% Max	5%	5%	5%	5%	5%	5%	5%
M 40 % Min	-	-	83%	-	-	-	-
M 10 % Max	-	-	8%	-	-	-	-
CRI % Max	26	26	26	27	-	-	-
CSR % Min	64	64	65	64	-	-	-

Discount terms BF Coke:

Parameter	Guaranteed Limit	Discount
Moisture-DB	less than equal to 5%	Moisture in excess of 5% shall be deducted from Invoice weight.
Ash (DB)	12.5% Max	Rs.75/ MT deduction for every 1% above 12.5% on fraction prorata basis.
Volatile Matter (DB)	less than equal to 1.5%	Rs.75/ MT deduction for every 0.1% above 1.5% on fraction prorata basis
Sulphur (DB)	less than equal to 0.60	Rs.75/ MT for every 0.1% above 0.60% on fraction prorata basis
Phosphorus (DB)	less than equal to 0.05%	Rs.75/ MT for every 0.01% above 0.05% on fraction prorata basis
CSR	equal to or above 65%	Rs.75/ MT for every 1% below 65% on fraction prorata basis.
CRI	less than equal to 26%	Rs.75/ MT for every 1% above 26% on fraction prorata basis.
M 40	equal to or above 83%	Rs.75/ MT for every 1% below 83% on fraction prorata basis.
M 10	less than equal to 7%	Rs.75/ MT for every 1% above 7% on fraction prorata basis
Undersize	below 5%	Rs.75/ MT for every 1% above 5% on fraction prorata basis
Oversize	below 5%	Rs.75/ MT for every 1% above 5% on fraction prorata basis

Terms and Condition:

- Credit note will be issued for moisture above guaranteed limit on Pro-rata as per above mentioned specification.
- Quality Certificate issued by Vedanta limited Lab will be final and commercially binding on both seller and buyer.
- Buyer to arrange for transportation and Quantity at loading plant will be final
- Seller can arrange for transportation to nearest siding/ port on case to case basis depending upon buyer's request. The transportation cost will be additional and will be charged at actual.
- Seller will supply the size ranging from 20 mm to 90 mm and minimum bid quantity will be 1000 Mt
- Discount of 1000 Rs/Mt on auction price will be given for the sizes 20-50/20/60 and 30-60. The Maximum bidding quantity will be for this small size will be restricted to 5000 Mt
- Payment term Advance/ Sight LC (LC must be issued from nationalised bank and to be confirmed from buyer before issuing LC)

Note:

- All interested bidders are requested to inspect the items before the auction. It will be assumed that customers participating in the auction have inspected the materials prior to the auction.
- No complaints regarding difference in material quality or quantity will be entertained.

Yankee auction Notes:

1. Bidder has to submit price and required quantity in bidding.
2. Bidder can change price and quantity at each and every bid.
3. Bidder can increase the bid maximum by Rs. 1,000/- from current bid. E.g If current bid Rs. 1,05,000/- bidder can maximum Bid Rs. 1,06,000/-.
4. Allocation of lot on based of price. E.g auction for 1000MT. Bidding like below.

Bidder	Quantity (MT)
H1	300
H2	400
H3	500

So allotment, H1 bidder gets 300MT. H2 bidder gets 400MT. and H3 bidder get rest quantity 300MT.

6. PRE-CONDITIONS FOR PARTICIPATION:

- i. Interested Customers have to submit non-interest bearing Earnest Money Deposit as prescribed within stipulated time.
- ii. Interested Customers are required to deposit duly signed and stamped copy of the Catalogue at any office of Synise as mentioned in the list above between 10 AM TO 5 PM on or before **8/04/2022**. The interested Customers are advised to read and fully understand the contents of each page of this Catalogue.
- iii. Un-priced technical acceptance and bidder's information details along with online EMD must be submitted by **8/04/2022** Up to **11.00** A.M.

7. BID PRICE:

The bidders must quote their best bid prices in Indian Rupees Per Metric Tonne at the internet website <http://synise.com>. Floor price/start bid shall be decided by Synise as per standard practice to generate better competition. The bids quoted should be basic rate ex-Stockyard, excluding any statutory duties and taxes which would be charged extra as applicable at the time of dispatch and payable by the Customer in full unless relevant documents for tax concession are produced by Customer in advance. Any other statutory levies that may be introduced later shall be charged to the account of Customer. Bid Prices quoted should be on **available stock** basis (No picking & choosing allowed).

- i. Price bid basis: In Indian rupees as per unit of measurement as given in Material List. Price to be quoted is basic, ex- location exclusive of excise duty, Sales tax and any other statutory levies.
- ii. Type of Auction: Yankee
- iii. Bid increment: Rs. 100 Per Metric Tonne for all lots.

8. BID QUANTITY:

The Material mentioned in this Catalogue is offered on lot basis of indicative size. For each lot, Bidders must place their bids for bid quantity ranging from minimum bid quantity up to entire lot size. Please note that preference may be given to Customers bidding for the entire lot size.

9. VALIDITY OF OFFER:

The bids quoted shall remain valid for acceptance by Vedanta for 10 working days from the date of close of Auction. Once the rate is accepted by Vedanta, the price shall remain firm during the period of the Agreement.

10. ACCEPTANCE OF BID:

- i. When a bid is accepted by Vedanta, the successful Customer shall be issued a “Lot Confirmation Letter” which shall indicate relevant details viz. description of goods, quantity, final rates and last date of making payments/completing commercial formalities and other terms and conditions of supplies etc. The Lot Confirmation Letter so issued shall be the conclusion of Agreement between the Parties.
- ii. Vedanta reserves the right to accept or reject any or all the bids without assigning any reason at any stage. Vedanta is not bound to accept the highest bid or any bid or to assign any reason for such non-acceptance. Vedanta’s decision in this regard shall be final and binding on the bidding firms. Vedanta reserves the right to withdraw any portion of Material at any stage from sale even after advertising/ intimation letter of any material with any quantity (by numbers or weight)/acceptance of bid/issue of Lot Confirmation Letter/issue of delivery order/deposit of full value by the Customer, at any stage without assigning any reason thereof. In the event of such rejection/cancellation/withdrawal, the value of Auction Property and the refundable deposits (if paid for) by the Customer will be refunded (non-interest bearing) by Vedanta. Vedanta will not be responsible for any damages/loss whatsoever to the customer on account of such withdrawal.

11. EMD REFUND & SECURITY DEPOSIT (SD):

- i. The EMD of the unsuccessful bidders would be returned after the close of Auction process by Synise within 8 working days from the date of receipt

of confirmation from Vedanta. The bidders will have to make the written request for refund. Once approved by Vedanta, Synise will remit the amount within the stipulated time.

- ii. For successful bidders, the EMD would be converted to Security Deposit. Security Deposit @5% of the total quantity of material as per bid rate should be deposited by the successful bidders in advance through RTGS only in Vedanta's bank account within 3 days from the date of issue of Lot Confirmation Letter by Vedanta. Security Deposit shall not be released till the physical lots are completely lifted by concerned customers. The EMD/Security Deposit would be non-interest bearing.
- iii. In the event the successful bidder withdraws his/its offer before expiry of validity or fails to deposit the Security Deposit amount/complete payment against the lot within the specified time or does not take delivery of the material as per the Lot Confirmation Letter issued, such acts of the successful bidder will be treated as breach of the Agreement and Vedanta reserves the right to forfeit EMD/SD amount. Vedanta's decision in this regard shall be final and binding upon the Customer. Also, such bidders will be barred from all future Auctions of Vedanta.

12. PAYMENT:

The successful bidder has to make entire payment against the lot approved within 18 days in 4 installments starting from lot confirmation date and in equal time interval through RTGS/NEFT in the Bank Account mentioned below.

Vedanta's Bank Account Details for payment are given below:

Account Title: **Malco Energy Limited (Gujarat)**

Account number: **915020060335697**

Bank Name: **AXIS BANK**

Branch Address: **MUMBAI BRANCH.**

IFSC Code for NEFT/RTGS: **UTIB0000004**

MICR code: **400211002**

Account Title: **VEDANTA LIMITED**

Account number: **001505000299**

Bank Name: **ICICI BANK**

Branch Address: **Sindhur Business Centre Panaji- Goa, India.**

IFSC Code for NEFT/RTGS: **ICIC 00000 15**

MICR code: **403229002**

- Regular buyer has to make payment in Virtual Bank Account of Vedanta, which is given individually by Vedanta.

Failure to deposit payments within the period stipulated above will result in termination of the Agreement without any Notice to the successful bidder and/or forfeiture of Security Deposit.

As per Vedanta's policy, strictly no cheques will be accepted from Customers towards the payment and if any received than it will be returned back. Payments have to be made through RTGS/NEFT only.

13. TAXES:

GST and any other taxes or levies shall be in addition to the prices quoted. GST and other taxes or levies prevailing at the time of lifting shall be applicable. It is the responsibility of the Customer to furnish the valid GST number and necessary documents to Synise before participating in the Auction. In case during the transactions, it is found that a valid GST No. has not been provided, then all necessary liabilities, if any & so accrued, would be to the account of the Customer. Vedanta and Synise would not be responsible for any such liabilities. For submission of GST No., please contact Chirag Vyas at +91 9979212760.

14. DELIVERY OF THE MATERIAL:

On receipt of 5% of Security Deposit and 1st Instalment Advance payment for a lot (with all applicable Govt. taxes, cess & duties + Security Deposit), Vedanta shall issue a Delivery Order to the Customer thereby enabling him to lift the specified lot within **30 days of issuance of Lot Confirmation Letter by Vedanta. In case delivery of goods is delayed beyond the specified time due to unforeseen reasons, then Vedanta shall exercise its discretion to grant suitable extension of lifting period to the Customer without any penalties till the expiry of such extended period. In such eventuality, however, the Customer shall not be entitled to claim any compensation for such delay from Vedanta.**

15. LIFTING:

- i. The successful bidder should lift the entire quantity of lots quoted and accepted by Vedanta within the delivery time indicated in the Auction Notice/Delivery Order by Vedanta.
- ii. No extension of time will be given beyond 10 days under any circumstances and the Agreement will stand terminated and any amount lying with Vedanta will stand forfeited without any Notice.

16. LOADING:

- i. Vedanta shall engage their own resources i.e. Manpower & Machinery to load the specified lots.
- ii. Material to be lifted by trucks and/or containers and/or mini bulk vessel/Rakes.
- iii. Vedanta may take measures such as water sprinkling on debris to reduce the pollution on account of loading or material handling. The Customer shall not object to the same or raise any dispute on the mud, moisture or dust content in the material loaded. No complaints in this regard shall be entertained.

17. WEIGHMENT:

Weight recorded at Vedanta's Weighbridge shall be treated as final and binding for all-purposes including for payment.

18. TITLE AND RISK OF LOSS:

- i. The title and risk of loss or damage to the material shall pass on to Customer on receipt of the full 100% Payment of the material by Vedanta.
- ii. The Customer may take appropriate insurance for the Material during the period when the risk of loss or damage to the material passes to the Customer till the time the Material is progressively loaded over Trucks or Container or barge rail at Vedanta stock yard.

19. DISCLAIMERS:

- i. Vedanta reserves the right to modify and amend any of the Terms & Conditions of the Auction and announce the same at any time before the Agreement concludes and it shall be binding upon the Customer. Vedanta further reserves the right to re-schedule, postpone, and/or cancel the Auction before, during and even after the completion of the Auction without assigning any reason thereof. Sale of material is subject to final confirmation in writing by Vedanta through a Lot Confirmation Letter and allocation of material by the system shall not be treated as confirmation of sale.
- ii. Vedanta does not give warranty or guarantee of the quality, quantity, measurement, condition, chemical composition of each individual material or lot(s) that form the Auction property and about its "End Use" or fitness for a particular purpose.
- iii. Vedanta does not undertake any responsibility to procure any permission/license etc. in respect of the Auction property offered for sale.

- iv. Furthermore, Vedanta shall reserve the right to sell off the said material in any manner without issuing any Notice and the defaulting Customer shall be held responsible to make good the loss or damage, if any incurred by Vedanta in doing so, in addition to forfeiture of the Security Deposit/Earnest Money Deposit.
- v. Customer/their authorized representatives/transporters are subject to the Vedanta's Safety & Security rules in force, while in Vedanta's premises. The Customer/their authorized representatives/transporters shall be responsible for the good conduct, safety and discipline of their workmen at all times and ensure that they do not commit any nuisance, theft or indulge in any anti-social activities within Vedanta's premises. In case of any such activity, delivery will be suspended and strict action as per law may be taken on the Customer, in addition to forfeiture of the Security Deposit/Earnest Money Deposit.
- vi. Customer/their authorized representatives/their authorized transporters shall be allowed only to Vedanta Dispatch Department, LSGP issue office, weighbridge and invoice office to carry out their jobs in connection with lifting of material. They will not be allowed to visit other areas of the Plant site.
- vii. Customer should ensure that the material clearance is as per Vedanta's instructions. Neat and clean maintenance of the stockyard from where the material is lifted is the responsibility of the Customer.
- viii. Once the material is taken out of Vedanta's premises, Vedanta shall not be responsible for any sort of claims like shortage, missing parts, damage, incident, accident, loss of material etc.
- ix. Customer shall make proper arrangements to provide necessary safety equipment (like hand gloves/safety shoes etc.,) to Customer's labourers, who are engaged for loading the materials, if required.

II. STANDARD TERMS AND CONDITIONS:

1. WARRANTY DISCLAIMER:

- i. The Customer agrees that Vedanta makes no representation or warranties, expressed or implied, as to the merchantability or fitness for any particular purpose or any other matters in relation to the material other than that the material conforms to the specifications stated in the Catalogue within any tolerance stated; and any warranties, conditions or other terms implied by law, custom or by statute whether as to merchantability, quality or fitness for any particular purpose of the material, or otherwise, are excluded. Any representation or statement not expressly contained in this Catalogue shall not be binding upon Vedanta as representation or warranty or otherwise in respect of the material.

- ii. Vedanta shall not be liable in any respect whatsoever in connection with the use of the material by the Customer or end-user.
- iii. Vedanta shall not be liable for delay in delivery if the material has been delivered to the carrier on schedule.
- iv. Vedanta and the Customer agree that the price **accepted** by Vedanta in the “Lot Confirmation Letter” shall be final and shall not be revised **except as stipulated in clause 15.ii of this catalogue.**

2. WARRANTIES AND REPRESENTATION:

- i. The Customer represents and warrants that:
 - a. It is a duly organized Company/business entity validly existing under the laws where it is incorporated/established, with power to own assets, conduct its business as presently conducted, enter into, comply with and perform the obligations as set out herein and is not entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.
 - b. It has all the requisite power, authority and approvals required to enter into this Auction and will have all the requisite power, authority to perform fully each and every obligation under this Catalogue.
 - c. The documents for participation in this Auction have been duly executed and delivered by the Customer and/or the duly authorized representatives of the Customer and constitutes a legal, valid and binding obligation of the Customer enforceable against the Customer in accordance with its terms.
 - d. The execution, delivery and performance of all the obligations under this Auction and all instruments or addenda required hereunder by such Party does not contravene, violate or constitute a default of or require any consent under the provisions of any other Agreement or instrument to which such Party is bound, including the constitutional documents thereof, or any Order, Judgment, decree or injunction of any Court of law.
 - e. No legal proceedings are pending or threatened against such Party before any Court, tribunal or authority which do or may restrain or enjoin its performance or observance of the terms and conditions of this Auction or which do or may in any other manner question the validity, binding effect or enforceability of this Catalogue.

- f. No Order has been made or Petition presented for the bankruptcy protection, winding up or dissolution thereof against it.
 - g. It shall maintain high professional standards to ensure performance of the obligations under this Auction as per best business practices and in full compliance with statutory obligations.
- ii. Each Party hereby warrants that it has not entered into this Auction relying on any warranty, representation or undertaking except for any warranty, representation or undertaking expressly set out in this Catalogue.

3. INCOTERMS:

Unless otherwise specified herein, the latest edition of the International Chambers of Commerce official Rules for the interpretation of trade terms (Incoterms) are incorporated into this Catalogue by reference.

4. BUSINESS ETHICS:

- i. The Customer shall declare any conflicts of interest with Vedanta including relationship or financial interest of any nature whatsoever with employees, managers, other suppliers, vendors or stakeholders of Vedanta.
- ii. The Customer shall not use the services of any of the employees of Vedanta, directly or indirectly or enter into any sort of monetary transaction with the employees of Vedanta. The Customer undertakes that he has not given, offered or promised to give directly or indirectly any bribes, commission, gift, consideration, reward, or inducement to any of the employees of Vedanta or their agent or relatives for showing or agreeing to show favor or disfavor to any person in relation to this Catalogue or forbearing to do or for having done or forborne to do any act in relation to the obtaining or execution of the aforesaid undertaking, by the Customer, or his partners, agent or servant or any one authorized by him or acting on his behalf.
- iii. The Customer agrees to comply with the provisions of Vedanta's Supplier Code of Conduct which includes Anti-Bribery and Corruption requirements (a copy of which is also available at http://www.vedantalimited.com/media/104182/supplier_code_of_conduct_-_december_2016.pdf) and Vedanta's Human Rights Policy (a copy of which is available at http://www.vedantalimited.com/media/80325/vedanta_human_rights_policy.pdf) including the Modern Slavery Act and in case of breach thereof,

the same shall be treated as a breach of the obligations provided under this Auction.

- iv. The Customer shall maintain records and provide to Vedanta upon request such records and evidences, as Vedanta may reasonably require, confirming the Customer's compliance with the obligations under this clause.
- v. Vedanta shall have a right to initiate "audit proceedings" against the Customer to verify compliance with this clause. Such audit may be carried out by Vedanta or by a reputed agency to be appointed by Vedanta at the sole discretion of Vedanta. The Customer shall extend full co-operation for smooth completion of the audit mentioned herein.
- vi. Notwithstanding anything in this Catalogue, Vedanta shall have right to terminate the transaction with the Customer forthwith and recover from the Customer, the amount of any loss arising from such termination in case, it is found that the Customer has failed to comply with requirements under this clause including any corrupt practices. The decision of Vedanta or his nominee to this effect that a breach of the undertaking had been committed shall be final and binding on the Customer.
- vii. If at any time during execution or performance of the obligations as set out in this Catalogue, the Customer becomes aware of any unethical practices or is faced with any undue demand, request for gratification or favour from any employee of Vedanta or a person connection with such employee, the Customer must report the same immediately to the Group Head-Management Assurance at the following address:

Group Head – Management Assurance,

Vedanta, 75 Nehru Road

Vile Parle (E), Mumbai 400 099

‘Complaints’ can also be sent to the designated e-mail id:
sgl.whistleblower@vedanta.co.in

5. SANCTIONS:

Each Party represents that:

- i. It intends to comply with the obligations as set out in this Catalogue, and believes that this Auction will comply, with all economic sanctions, trade embargoes and export control laws, regulations, decrees, orders or requirements (“sanctions”) which may be applicable to this Catalogue; and
- ii. It has not taken (or refrained from taking) any action that would cause itself or the other Party to be in contravention of any applicable sanctions. Each Party also undertakes not to take (or refrain from taking) any action, or allow or enable any third Party to act in any way, in the performance of

the obligations as set out in this Catalogue or otherwise that would cause the above contravention.

Each Party further represents that none of the following are the subject of sanctions administered or enforced by the United Nations, the United States, the European Union or any other relevant sanctions authority:

- the Party itself,
- (to its reasonable knowledge) any of its owners or affiliates,
- any vessel nominated or to be nominated by it pursuant to this Auction,
- any ship-owners or charterers of such vessel.

above clauses are conditions of this Auction. The above clauses shall not be taken to limit or prevent the operation of the English law doctrine of frustration (or any analogous doctrine under the governing law of the Auction), where applicable.

6. DEFAULT AND TERMINATION:

- i. In addition to any other terms mentioned in this Catalogue, Vedanta reserves the right to immediately terminate the Agreement by a written Notice to the Other Party on the following grounds:
 - a. If the Customer fails to deposit the Security Deposit amount of value of the material purchased as mentioned in the Lot Confirmation Letter within the time prescribed;
 - b. If the Customer refuses to take/accept the delivery of the material on the date of delivery or if the Customer fails to obtain any approval required to fulfil its obligations under the Auction terms;
 - c. If Vedanta identifies any malafide practices adopted by the Customer during the lifting of the material;
 - d. If the Customer fails to perform as per any terms and conditions as stipulated in the Lot Confirmation Letter.
- ii. Vedanta may terminate all or part of the Agreement by giving Fifteen (15) days' written notice without assigning any reason whatsoever.
- iii. Either Party may immediately terminate the Agreement or any Agreement Addendum as under:
 - a. by a written notice to the other Party if the other Party has committed any material breach of the obligations or terms and conditions as set out in this Catalogue including the loading schedule and has failed to remedy such breach within 30 days from receiving notice from the other Party.
 - b. if the Other Party:

- ceases, or threatens to cease, to function as a going concern or conduct its operations in the normal course of business,
 - commences, or becomes the subject of, any bankruptcy, insolvency, reorganization (other than in the course of a corporate re-organization or to an affiliate), administration, liquidation or similar proceedings,
 - makes, or plans to make, a general assignment for the benefit of its creditors, or
 - the Other Party's creditor attaches or takes possession of all or a substantial part of said Party's assets; the foregoing shall not apply to any action or proceeding which is (i) in the reasonable opinion of the other Party, frivolous or vexatious; or (ii) discharged, stayed or dismissed within ninety (90) days of commencement;
- c. if either Party is unable to carry out its obligations by reason of Force Majeure events and the force majeure continues for a period more than 90 days, then either Party may by giving notice in writing, terminate the Agreement with immediate effect. Any such termination shall be without prejudice to any of the right of the Parties accrued prior to the date of such termination.
- iv. Upon termination on account of Force Majeure, both the Parties shall be relieved of their respective rights and obligations as set out under this Catalogue save such obligations and/or liabilities of the Parties set forth herein which (i) that the Parties have expressly agreed will survive any expiration or termination, or (b) by their nature would be intended to be applicable following any such expiration or termination, or (c) the Parties have accrued before expiration or termination, as the case may be.
- v. Upon termination of the Agreement, Vedanta can re-auction/re-allot the material to any third Party and the Customer shall have no right to object or seek damages for such re-auction/re-allotment.

7. LIMITATION OF LIABILITY:

- i. **NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS CATALOGUE, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER, WHETHER ARISING UNDER CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, FOR LOSS OF BUSINESS OR ANTICIPATED PROFITS, LOSS OF OPPORTUNITY, LOSS OF REPUTATION AND ANY INDIRECT, CONSEQUENTIAL, SPECIAL,**

PUNITIVE, EXEMPLARY OR INCIDENTAL LOSS OR DAMAGES OF ANY NATURE ARISING AT ANY TIME FROM ANY CAUSE WHATSOEVER.

- ii. The limitations of liability and exclusion of warranties as set out in this Catalogue shall be to the maximum extent permitted by applicable law. Nothing in this Catalogue purports to exclude or limit liability for fraud, death or personal injury.
- iii. Nothing contained herein will exclude the liability of the Customer to make good of the losses or damage caused to men and property of Vedanta anytime during the execution of the Agreement.
- iv. Nothing in this clause shall limit Vedanta's right to recover from the Customer an amount up to the price of the material increased by any transportation charges, other costs/overheads and import duties in respect of the delivery of said material in circumstances where the Customer fails to take delivery of the material and fails to pay or accept the delivery of the material.

8. FORCE MAJEURE:

- i. Other than in the case of payment obligations of the Customer hereunder, neither Party shall be responsible for any failure to fulfil any term or condition of the Catalogue if and to the extent that fulfilment has been delayed or temporarily prevented by a force majeure occurrence i.e.: Act of God;
 - a. fire, flood, earthquake;
 - b. war;
 - c. major events that affect any of the Parties such as riots, insurrection, civil unrest, civil commotion, mobilization or military or police action to control law and order situation;
 - d. major events that affect any of the Parties such as industrial disputes, strike, lockout, seizure, trade and currency restrictions, shortage of transport, material unavailability, prohibition of export;
 - e. Court Order, change in law, actions of Central/State government or its authorities, rules or directive having force of law, requisition, attachment or injunction order by any statutory or judicial authority;
 - f. restrictions in the supply of power and defects or delays in deliveries by sub-contractors, breakdown or malfunction or destruction of production facilities;
 - g. or any other unforeseeable circumstance beyond the control of the Parties, if they impede the performance of the Agreement or makes performance unreasonably onerous and which could not reasonably be foreseen after due and timely diligence and

which, by the exercise of reasonable diligence, the said Party is unable to provide against (“Force Majeure Events”).

- ii. The Party, which is not able to perform its obligations as set out under this Catalogue on account of Force Majeure Event(s), shall without any delay, notify in writing the other Party on the initiation and cessation of such Force Majeure Event(s) and shall use diligent efforts to end the failure or delay in performance to minimize effects of such Force Majeure Event. In such a situation, the Party, which is not able to perform its obligations as set out under this Catalogue on account of Force Majeure Event(s), shall not be liable to the other Party for the default or breach of the Agreement for the period of failure or delay.
- iii. The Customer shall, in the event of issue of a Notice (about happening of a Force Majeure Event) to Vedanta, reimburse the expenses incurred by Vedanta in securing and protecting the material till the Customer intimates Vedanta about the cessation of such Force Majeure Event(s).
- iv. If the Force Majeure Event(s) continues beyond 90 days, the Parties shall make efforts to find an amicable solution for future course of action agreeable to both the Parties in a fair and equitable manner.
- v. The Parties agree to use their respective reasonable efforts to cure any event of Force Majeure to the extent that it is reasonably possible to do so. The Parties understand that the settlement of strikes, lockouts and any other industrial disputes shall be treated to be within the sole discretion of the Party asserting Force Majeure. Upon the Cessation of the event of Force Majeure, the Party declaring Force Majeure shall immediately give Notice thereof to the other Party.
- vi. In the event that a Force Majeure event has caused only a partial reduction in the total quantity of material, in case desired by the Customer, Vedanta shall deliver the actual quantity of material (after factoring such partial reduction) on basis of terms mutually agreed between the Parties. Further, Vedanta may (but shall not be obligated to) offer to supply the remaining quantity of material of similar quality in substitution for the material, from another source to satisfy its obligations as set out under this Catalogue at a price which may be different (more or less) than the price referred under the Lot Confirmation Letter and such price variation shall be to the account of Customer.

9. ARBITRATION:

Any dispute or difference whatsoever arising between the Parties out of or relating to the interpretation, meaning, scope, operation or effect of this Catalogue or the existence, validity, breach or anticipated breach thereof or determination and enforcement of respective rights, obligations and liabilities of the Parties thereto shall be amicably settled by way of mediation. If the dispute

is not conclusively settled within a period of twenty-one (21) days from the date of commencement of mediation or such further period as the Parties shall agree in writing, the dispute shall be referred to and finally resolved by Arbitration under the (Indian) Arbitration and Conciliation Act, 1996 (as amended from time to time), which are deemed to be incorporated by reference into this clause. The Arbitration shall be conducted as follows:

- i. A sole Arbitrator shall be appointed in case the value of claim under dispute is less than 50,00,000/- (Rupees Five Million Only)/\$100,000 (Hundred Thousand United States Dollars) and in any other event by a forum of three Arbitrators with one Arbitrator nominated by each Party and the presiding Arbitrator selected by the nominated Arbitrators.
- ii. The language of the mediation and Arbitration proceedings shall be English. The seat and venue of Arbitration shall be Panjim, Goa, India.
- iii. The Award made in pursuance thereof shall be final and binding on the Parties.

10. APPLICABLE LAW AND JURISDICTION:

- i. This Auction and the Agreement between the Parties shall be governed by, construed and enforced in accordance with the laws of India.
- ii. The Parties submit to the exclusive jurisdiction of the courts of Panjim, Goa, India and any courts that may hear Appeals from those courts in respect of any proceedings in connection with this Auction and the Agreement between the Parties. However, the trade terms shall be construed in accordance with Incoterms 2010.

11. SET OFF:

Only Vedanta may at any time without notice to the Customer set off any liability of the Customer to Vedanta against any liability of Vedanta to the Customer (in either case howsoever arising and whether any such liability is present or future, liquidated or unliquidated and irrespective of the currency of its denomination) and may for such purpose convert or exchange any currency. Any exercise by Vedanta of its rights under this clause shall be without prejudice to any other rights or remedies available to Vedanta under the Agreement or otherwise.

12. CONFIDENTIALITY:

- i. Each Party hereto shall, save as otherwise provided herein, maintain in strict confidence, and not disclose or use for a purpose other than the purpose set out herein, any confidential and/or proprietary information ("Confidential Information") of any Party including the Agreement entered between the Parties and the terms and conditions hereof. The foregoing covenant shall not restrict a Party from disclosing Confidential Information

to the extent required in connection with any legal proceeding(s) or required for filing with Govt. agencies, courts, stock exchanges or other regulatory agencies under applicable laws and regulations. Each Party shall use its best effort to assure that the provisions of this Catalogue and its information disclosed to it concerning the other Party and its assets and business which is not otherwise publicly available, shall be kept confidential, unless otherwise required by law, not to be disclosed without the consent of other Party to anyone other.

- ii. The Parties shall restrict access to the Confidential Information only to its own employees or professional advisers who need to have such access for the purposes of performing the obligations or enforcing the rights under this Auction and who have agreed with such Party to abide by the obligations of confidentiality equivalent to those contained herein with such Party. The disclosing Party shall remain vicariously liable for such disclosure.
- iii. Each Party agrees that it will not use the name or logo of the other Party, without the prior written consent of the other Party(ies) hereto.
- iv. Obligations towards all Confidential Information as mentioned above under this clause shall continue to remain valid for the Term and further period of five (5) years from the date when the Auction is over or the Agreement between the Parties expires.
- v. No member of the Customer/Customer Group shall make use of the name or logo of Vedanta/Vedanta Group for publicity purposes, nor shall publish or permit to be published any information or photographs in connection with this Auction without the prior written consent of Vedanta/Vedanta Group.

13. MISCELLANEOUS PROVISIONS:

i. Severability:

If any clause or provision of this Catalogue is prohibited, invalid or unenforceable in any jurisdiction, that provision will, as to that jurisdiction, be ineffective to the extent of the prohibition, invalidity or unenforceability without affecting or invalidating the remaining provisions of this Catalogue or affecting the validity or enforceability of that provision in any other jurisdiction, unless it materially alters the nature or material terms of this Catalogue.

ii. Relationship:

The Agreement entered between the Parties shall not be construed to have any purpose or intent other than for purchase and sale of the material between the Parties on a non-exclusive basis and nothing contained in this Catalogue shall be deemed to create any association, partnership, joint-venture or relationship

of principal and agent or master and servant between the Parties or any affiliates or subsidiaries thereof.

iii. Notices:

Any Notice required to be given hereunder shall be given by sending the same by facsimile, prepaid post or by hand delivery to the address of the addressee shown in the letter of Acknowledgement or to such other address as either Party may notify to the other for this purpose in writing. If sending by facsimile, notice shall be deemed to have been given upon successful transmission, if by hand upon at the time of dispatch and if sending by post, notice shall be deemed to have been given on the 3rd day on dispatch by post.

iv. Non-Waiver/Exercise Of Right:

A failure or delay in exercising any right, power or privilege in respect of this Catalogue will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege. All waivers under this Catalogue must be made in writing.

v. Binding Effect:

The Agreement entered between the Parties shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

vi. Assignment:

Neither the Agreement between the Parties nor any right, duty or obligation of any Party hereunder may be assigned or delegated by any Party (in whole or in part) without the prior written consent of the other Party(ies) hereto.

vii. Amendments:

The Agreement entered between the Parties may be amended, modified, renewed or extended only by a written instrument signed by each of the Parties hereto.

viii. Validation:

The Agreement between the Parties shall come into effect when a Lot Confirmation Letter is issued by Vedanta in favour of the Customer. Any alteration, amendment or addition to any of the terms of the Agreement shall

become binding only when such alteration, amendment or addition is evidenced in writing and is executed by the authorized representatives of the both Parties in their due capacity.

ix. Costs:

Each Party shall bear its own legal, professional and advisory fees, commissions and other costs and expenses incurred by it in connection with this Auction or the Agreement entered between the Parties.

x. Language of the Catalogue:

English shall be the language of the Catalogue and all documentation prepared in relation to it. All of the Parties management staff engaged in work arising out of or in connection with this Catalogue shall be fluent in English.

xi. Remedies cumulative:

Except as expressly provided in this Catalogue, all remedies available to the Parties for breach of the Agreement are cumulative and may be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed an election of such remedy to the exclusion of other remedies.

xii. **THIS DOCUMENT “STANDARD TERMS & CONDITIONS” SHALL BE AN INTEGRAL PART OF ANY OF THE PURCHASE ORDERS, INVOICE OR MOU OR OTHER DOCUMENT WHATSOEVER ENTERED BETWEEN THE PARTIES AND SHALL SUPERCEDE ANY CONTRARY TERMS IN SUCH PURCHASE ORDER, INVOICE OR MOU OR OTHER DOCUMENT WHATSOEVER. ORDER ACKNOWLEDGEMENT BY THE CUSTOMER SHALL COVER ACKNOWLEDGING THIS DOCUMENT AND THE GENERAL TERMS AND CONDITIONS MENTIONED HEREIN AS WELL.**

III. GENERAL RULES AND REGULATIONS GOVERNING CONDUCT OF AUCTIONS ON THE “SYNISE” PLATFORM:

The General Rules and Regulations provided herein govern the conduct of Auctions arranged by “Synise” on its Auction Platform. These rules cover the roles and responsibilities of Synise and the Customer in the Auctions on the Auction Platform.

The following are the general rules and regulations governing conduct of Auctions on the “Synise” platform:

1. KEY TERMINOLOGIES:

- i. **“Award at the Auction”** means in a single winner format, only one Customer (normally but not necessarily the Customer who quotes the highest price) is awarded all the units of the Material being auctioned. The Customer quoting the highest price is normally allotted the material although price may not be the only criteria for winning.
- ii. **Auto-Extension of the Auction timings** means in the event of bids in the last few minutes of the scheduled bid time, the bid timings are automatically extended for a specified period from each such bid. Such auto-extension shall continue until no bids are placed for the specified period (engine remains inactive for the specified period). The inactivity time for auto-extension purpose is normally 5 minutes. Synise, however, retains the right to change the same. The inactivity time applicable for the particular online bid shall be visible to the Customers under the bidding Rules module on the engine.
- iii. **“Auction Report”** means Synise would provide an Auction report to Vedanta containing a summary of the Auction proceedings and outcome. The Auction Report would constitute the official communication from Synise to Vedanta about the outcome of the Auction.
- iv. **“End of the Auction”** refers to the termination of the Auction proceedings signalling an end to the price discovery process.

2. ROLE OF SYNISE:

Synise is the agency (operator) primarily providing the service of the Auction to Vedanta. The Role of Synise is outlined below:

- i. Finalisation of the Auction material in consultation with Vedanta;
- ii. Defining of bidding rules for each Auction in consultation with Vedanta;
- iii. Enhancing customer awareness of and comfort with the Auction mechanism and bidding rules;
- iv. Inserting the input of the Auction material and defining the bidding rules in the Auction engine
- v. Enlarging the Customer base by introducing new Customers;
- vi. Collection of Letter of acknowledgment of the Terms and Conditions of the Online Auction, Earnest Money Deposit (EMD), etc. from the willing Customers and forwarding the same to Vedanta;
- vii. Providing access to the approved Customers to participate in the Auction;
- viii. Summarising the Auction proceedings and communicate the outcome to Vedanta.

The responsibility of fulfilment of the Agreement rests between the Customers and Vedanta and the responsibility of the Synise shall be restricted to the extent of the services provided by them.

3. ROLE OF THE CUSTOMER:

The role of the Customer is outlined below:

- i. The Customer would participate in the Auction with the aim of bidding to secure the Auctioned material in the Auction.
- ii. The Customer would be provided access to the Auction through a “User ID” protected by a “Password”. The Customer needs to ensure that the User ID and Password is not revealed to unauthorized persons. Customers are also requested to change the password allocated to them by Synise to keep their confidentiality. However, it would be Customer’s sole responsibility to ensure that the security and privacy of the same and he/they would not hold Vedanta/Synise responsible in any manner whatsoever for any misuse of these user IDs and/or Password. The access to the Auction mechanism shall be provided to all the approved Customers subsequent to obtaining their stamped and signed Letter of acknowledgement of the terms and conditions of the Online Auction. The payment of Pre-Bid Deposit as decided by Synise before the start of the Auction will be one of the necessary conditions for participating in the Auction.
- iii. Customers hereby confirm that they shall commit to lift the material (being bid for) at the price entered by them in the Auction engine AND at the terms and conditions specified herein by Vedanta. All prices entered shall be legally binding on the Customers. Customers are strongly advised to exercise due diligence while placing bids. Failure to honor the bids placed during online bidding shall render the Customers liable for penal action as deemed fit by Vedanta/Synise.
- iv. In the event of winning an allotment in the Auction mechanism, the Customer shall commit to fulfil outlined obligations under the Agreement between Winning Customer and Vedanta.
- v. The Customers shall bid on the terms & place their bid in the Auction engine in the manner specified herein. The Customers shall not stipulate any conditions on their own unless the terms herein expressly permit such conditions being stipulated by the Customer. Bids entered with conditions attached shall be considered conditional bids and Synise retains the right of rejecting these bids even without intimating Vedanta.

4. LETTER OF ACKNOWLEDGEMENT OF THE TERMS AND CONDITIONS TO BE GIVEN:

The Customer has to submit signed and stamped Letter of Acknowledgment of the terms and conditions of the Online Auction in the below provided format to Synise on any address as provided above and the Customer may also contact Synise on any of the numbers provided above.

TO BE SUBMITTED ON THE LETTER HEAD:
LETTER OF ACKNOWLEDGEMENT OF THE TERMS AND CONDITIONS OF
THE ONLINE AUCTION

Date: _____

To,
Synise Technologies Ltd.
4TH Floor, Vishwa Arcade
Narhe Pune 411041

Subject: Acknowledgment of the terms and conditions of the online Auction of Vedanta Limited.

Reference: Auction No./Catalogue No. **14486** for the Auction to be held on **08/04/2022** of Vedanta Limited.

Dear Sir,

We _____ (Name and Address) are interested in participating in the online Auction of Vedanta _____ which is to be held on **08/04/2022** (hereinafter referred to as “the said Auction”). We are hereby submitting an EMD of Rs. _____ by NEFT/RTGS vide UTR No. _____ dated _____.

I/We have read and understood all the terms and conditions of the Auction as detailed out above and as a token of my/our acknowledgment/acceptance of the same without any alterations and modifications, I/We affix my/our signatures as follows:

We hereby undertake to agree and abide by all the terms and conditions with due modifications as given in this Catalogue bearing Reference No. **14486** dated **08/04/2022**. Kindly allow me/us to participate in the said e-Auction.

Thanking you,

Authorized Signatory for tendering business entity with seal and date:

NAME: _____

DESIGNATION OF SIGNATORY: _____

SIGNATURE: _____

PLACE: _____

DATE: _____

TELEPHONE NO./FAX NO.: _____

Snaps for representative purpose only –