

**Under the Instruction of
Future Lifestyle Fashions Ltd.
For its brand “aLL”**

RegisteredOffice: Knowledge House, Shyamnagar, Off JVLR, Jogeshwari (E),
Mumbai - 400060

E – TENDER ONLY

On August 9th, 2016

**Between
11:30 AM to 4:00 PM**

At

www.ashvinauctioneers.com

Prior Inspection Dates: Expression of Interest / Appointment letter to be sent by the PROSPECTIVE BIDDERS in an email to Ashvin & Co. & the officer of Future Lifestyle Fashions Ltd.

Inspection On

26th and 27th July, 2016 and August 3rd and 4th Between 11 am to 1 pm & 2 pm to 5 pm

At Nagpur Warehouse Address:

RDC-NAGPUR-OCLP-GUMGAON (aLL-APPS RL)

A DIV OF FUTURE LIFESTYLE FASHIONS LTD

BUILDING NO.2, OCLP, KHASARA NO 80, 81 & 82, SHIVMADKA, VILLAGE GUMGAON,

TAHSIL-HINGNA, NAGPUR- 441122

M/s. ASHVIN & CO. (Auctioneers)

H.O.: Mahajan Lane, Raopura, Vadodara-390 001.

Br.O.: 3/B Samkit, New Vikas Grih Road, Paldi, Ahmedabad – 380 007.

Br.O.: B/314, Shyamkamal CHS, Agarwal Market, Vile Parle (E),

Mumbai – 400 057. Tel: 26107515 Tel.Fax: 2613 3600,

M: 9820133274/ 9820739509

E-mail: ashvinauction@gmail.com and info@ashvinauctioneers.com

Terms in brief:-

- 1) The criteria are applicable on to the participating members. It is discretion of the Future Lifestyle Fashions Ltd. (hereinafter referred to as “Company”) management to approve or to reject the participating members. Decision of company shall be final & binding on to the participating members.
- 2) Material is sold on as is where is basis i.e. no complaint Basis once the bid is given. Presumed the bidder have inspected the lot whether he has actually inspected the same or not.
- 3) Company reserves the right to reject or accept or postpone any bid at any point of time without giving any reason.
- 4) Full payment of materials plus taxes as and if applicable shall have to be made to Company on or before the date of delivery of the auctioned goods /merchandise . Goods/Merchandise will have to pick up by the successful bidder within 15 days from the date of auction.
- 5) Goods/Materials are divided in Lots and successful bidder shall have to take on Lot Basis from Nagpur Factory Address as mentioned above & delivery shall have to be taken at the cost of Bidder.
- 6) Failure on the part of successful bidder to make payment and to take delivery as per the this Tender documents and/ or Contract results in forfeiture of the CMD /Or any other amount paid by the bidder. This may includes any action taken by Manager as may deem fit to them.

SPECIAL GENERAL CONDITIONS OF SALE

1. The intending bidders will have to deposit Refundable Caution Money Deposit (CMD) as specified in catalogue in the form of D/D, pay order drawn in favour of the **“Future Lifestyle Fashions Ltd.”** payable at Mumbai on or before 8th. August 2016 in the office of auctioneers Ashvin & Co. If the successful bidder fails to deposit required caution money of sale value, the caution money will be forfeited.
2. **User ID - password and confirmation for acceptance of bid will be sent to the bidder on the E – Mail Address given by him. The bidder is solemnly responsible for the misuse of their User ID and Password; therefore necessary care should be taken by the bidder. The Date & Time for E-Tender is mentioned in this catalogue:**
3. Every bidder who is attending the auction will not be permitted to represent more than one entity.
4. It should be noted that the Company reserves the right to sell the items individually or in lots what so ever manner with its sole discretion.
5. Any Taxes, Octroi, duties and Other Statutory Levies, if applicable will be charged at the appropriate rates. If any bidder is eligible for concessional rate / reduced rate of sales tax or Income tax, he has to inform / declare the same on the etender day itself by submitting necessary documents with valid evidence for such concessions from concerned tax authorities.

GENERAL CONDITIONS OF SALE BY AUCTION

1. RIGHT OF ACCEPTANCE OR REJECTION OF BIDS

Subject to realisation of Reserve prices where the Company Committee has fixed the same or persons duly authorized by it in this behalf, all sales shall be made to the highest bidder who has complied with all due procedure as contain in this documents. The bid, if accepted, shall be registered in the name of the actual bidder and he shall be responsible to the Company for any discrepancy, loss etc which might accrue to the Company as a result of his not completing the sale as bid. In the event of any dispute between bidders, the dispute shall be resolved by the management/Officer of the Company related to sale and the lot or lots in question which is to be resold at Company's discretion. Company's decision as to such acceptance shall be final and binding on all persons participating in the bids at the e-tender.

The auctioneer may in consultation with Officer of the Company refuse to accept the bids of any person or persons without assigning any reasons

2. PAYMENT FOR ACCEPTED BIDS

- a)** In the event of failure to complete the payment of the balance sale value of any lot purchased by the bidder within the stipulated period the sale of such lot shall be cancelled, the CMD shall be forfeited and the bidder shall forfeit all his rights in goods/merchandise/materials for which he gave the bid and paid the CMD of the bid.
- b)** In all cases any tax due under any law shall be payable by the successful bidder exclusive of the sale value

3. CONDITIONS OF GOODS

- a)** The goods are sold as and where they lie (i.e. in AS IS WHERE IS condition and AS IS IT IS). The whole of lot or lots shall be taken from the site of the accumulation with all faults and errors in description of otherwise, quantities, qualities, sizes, measurements, numbers and weights as stated in the catalogue are approximate and no warranty or guarantee shall be implied. Items are sold on the assumption that the bidders have inspected the lots and know what they are buying, whether they have first inspected them or not and the principle of "A Caveat Emptor" will apply. No complaint will be entertained and no reliance must be placed on any description.

4. RISK

The risk will be with Company till the goods/merchandise stored in the Warehouse. Post delivery of the goods/merchandise from Company Ware House the sole risk/responsibility shall shift on successful bidder.

5. DELIVERY

- a)** The Company or any other officer/employee so authorized, of the Company. will issue sale-release order signed by him or an authorized officer/employee to successful bidder on receipt of him of the whole of the sale price and the taxes payable there on (if any).

- b) The goods shall be removed by successful bidder from the site of accumulation within the period specified in the catalogue or as declared at the time of auction. Deliveries will be made only during working hours on all working days on the presentation by the Successful bidder to the stock holder the copy of Sale Release Order issued by Company or as stated above. The bidder will make his own arrangements for transport and he will not be entitled to claim any facilities or assistance for transport from the Company.
- c) Should the original successful bidder wish to take delivery of the goods through a representative, Successful bidder must authorise the latter by a Letter Of Authority which shall be presented to the officer of the Company in whose charge the items are held. Such officer may in his entire discretion decline to act on any such authority and it shall, in all cases be for the successful bidder to satisfy such officer that the authority is genuine. Delivery by proxy will be at the bidder's sole responsibility and risk and no claim shall lie against Company /Auctioneer on any account whatsoever if delivery is affected to the wrong person.

6. NON-DELIVERY

- a) Where goods are sold in lots and not by numbers or units as there may be variation of 5 % (Plus or Minus) in quantity, as stated in the catalogue, bidder shall have no claim against the Company or against the auctioneer for refund of the whole or any part of the bidder's money or otherwise
- b) Where items are sold by weight or number and not on basis of lots and the bidder fails to obtain the delivery of the whole or the portion of the items sold, he shall not be entitled to make any claim, other than for proportionate refund of the value of the undelivered quantity. He shall not be entitled to claim any damages, loss or profit, interest or compensation on any other account

7. **RE-SALE**

Re-sale will not be recognized/allowed and Release Orders will be made out in the name of the successful bidder only.

8. **FAILURES TO TAKE DELIVERY AFTER PAYMENT**

- i. In the event of the auctioneer being of opinion that the bidders are forming a ring and fair prices are not being realised for goods/merchandise offered in auction, the auctioneer may stop the sale with the consent of the Officer of the Company.
- ii. The bidder shall be responsible for any damage that may be done to the premises in taking down or removing the lot or lots bought by him. Company or its representative may, at his option, arrange to make good such damages departmentally and the bidder shall pay the same on demand.
- iii. Company reserves the right to require that the highest bid received for particular Lot or Lots be referred to the **Company** or its duly authorised agent for final sanction, where and whenever this is considered necessary
- iv. Company reserves the right of withdrawing from the sale or adding to any lot or lots advertised in the catalogue prior to the acceptance of any bid for such lot/lots at an auction without assigning any reasons.
- v. Company reserves the right to sell the goods/merchandise individually or in lots or in any order.
- vi. No picking, sorting, cutting or breaking up of the goods or materials sold will be

permitted except in certain special circumstances where sanction for such permission has been accorded and specified in writing at the time of tender by the Company or its representative. Such permission will be accorded on the distinct understanding that the delivery order for such lot or lots must be obtained for the full quantity before picking; sorting, cutting or breaking up commences

- vii. The delivery of the material either in part or full is subject to being withheld, if required, by the Company at any stage before the actual delivery without any commitment.
- viii. **Every bidder must submit the copy of Registration Details before commencement of e-tender with the Auctioneers Mumbai Office.**
- ix. Dispute if any shall be subject to courts in Mumbai and exclude other jurisdiction.
- x. Bidder undertake to indemnify the company and its officer against any loss, damages, costs, expenses arising out of breach of terms mentioned in this document and /or contract if any entered or misrepresentation or negligence or misconduct on the part of the bidder or its officer/employee.
- xi. Bidder undertakes not to dispute or question the decision of the Company with regard to award of the bid to any party.
- xii. Company shall have right to change Venue, time of the auction and shall have right to change the terms and condition of the auction with intimation to bidder.

Important instructions to the participating Members

1. **Bidders are required to pay Caution Money Deposit (CMD) in the form of Demand Draft / Pay Order drawn in favour of *Future Lifestyle Fashions Ltd*, payable at Mumbai, as mentioned in the catalogue for sections to which they intend to bid.**
2. **Unless Caution Money Deposit (CMD) is paid in advance, no one can enter the E-Tender Room.**
3. **Every bidder should ensure that his bid reaches the Company before the closing time.**
4. **It may please be noted that complaints regarding non availability of electricity internet connectivity, etc, will not be entertained and our decision will be final and binding on the bidders.**
5. **Further in view of the above, every bidder is requested to avoid last minute bidding / Quoting and please give their bids before the closing time**
6. **Document Required for Registration Form**
 - 1) PAN NO. & TIN NO. Copy
 - 2) Photograph of owner & Bidder
 - 3) Sales tax VAT Registration
 - 4) Shop Establishment License
 - 5) Income Tax Return Copy
 - 6) Any Retail Purchase References
 - 7) Similar type contract Executed Certificate

Steps for Actual Bidding Procedure (E-tender)

1. Go to www.ashvinauctioneers.com ; New Bidders register yourselves by clicking on New User Button. Then Ashvin & Co. Admin will activate your account after receiving the documents i.e submit Pan Card Copy, VAT Copy, etc mentioned below in this catalog.

2. First Enter in the bidder room use your own– “user name” and “Password”.

3. E-tender Room: After paying CMD with the Registration Form a system generated key will be sent to your registered email id. A key is to be inserted in E-tender Room after login your username and password.

4. Click on Quote and enter your rates.

5. Submit your quotations (which modified and but re-submit before the closure of time).

Please visit our website www.ashvinauctioneers.com

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REGISTRATION FORM

**TO BE SUBMITTED ON LETTER HEAD ALONG WITH CMD & Pan Card Copy at
AUCTIONEERS MUMBAI OFFICE**

Date: _____

To,
Future Lifestyle Fashions Ltd.
Knowledge House, Shyamnagar,
Off JVLR, Jogeshwari (E),
Mumbai - 60

I / We confirm having gone through the catalogue Tender documents and I / We agree to take part in the E-tender for sale of goods of brand "aLL" of the Company on 'AS IS WHERE IS BASIS', "AS IS IT IS BASIS" and "NO COMPLAINT BASIS"

Having inspected the Item(s) and satisfying the condition and type of the same I / We also understand that I / We am / are legally bound to purchase the Item(s) at the Price at which I / We have placed the bid.

Conversant with e-tender Yes [] No []

(If no, attending training session with prior appointments with Auctioneer is mandatory)

Name of the Person / (Owner of the company) _____

If Company,

Authorized person(s) _____ Designation _____

Address _____

Phone / FAX _____ E-Mail _____

Pan No. _____ Tin No. _____

Past Experiences of successful completion of contract YES or NO

In the event of any above information being found in-correct / in-complete the Participation shall be liable to cancellation by **Company**, at any time and I / we shall not be entitled to any claim for Refund arising from the same.

| CMD Amount Rs.: _____

Section: _____

DD No: _____

Dated: _____

Bank / Branch: _____

*Signature of Authorized Signatory
With Name and Company Seal*

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E- Tender of following goods lying at Nagpur Warehouse

Sec 1				
Starting Time <u>11:30</u> am & Closing Time <u>4:00</u> pm				
Lot No.	Category Wise with Description	Qty	Unit per	CMD
1	LADIES TOP	36,301	Lot-1	<u>Rs.50,000/-</u>
Sec 2				
<u>Starting Time 11:30 am & Closing Time 4:00 pm</u>				
2	LADIES BOTTOM	19,811	Lot-2	<u>Rs.50,000/-</u>
Sec 3				
<u>Starting Time 11:30 am & Closing Time 4:00 pm</u>				
3	MENS TOPS	30,393	Lot-3	<u>Rs.50,000/-</u>
Sec 4				
<u>Starting Time 11:30 am & Closing Time 4:00 pm</u>				
4	MENS BOTTOM	11,433	Lot-4	<u>Rs.50,000/-</u>
Sec 5				
Starting Time <u>11:30</u> am & Closing Time <u>4.00</u> pm				
5	The WHOLE LOT (<u>Lot No.1, 2, 3, 4 from Sec1</u>)	97,938	Lot-5(Considering Above all lot	<u>Rs.1,00,000/-</u>

Location / Contacts:

Sr.No.	Site Name
1	<p><u>Prior Inspection Dates:</u> Expression of Interest / Appointment letter to be sent by the PROSPECTIVE BIDDERS in an email to Ashvin & Co. & the officer of Future Lifestyle Fashions Ltd. Inspection On 26thth and 27th July, 2016 and August 3rd and 4th Between 11 am to 1 pm & 2 pm to 5 pm</p> <p><u>RDC-NAGPUR-OCLP-GUMGAON (aLL-APPS RL), A DIV OF FUTURE LIFESTYLE FASHIONS LTD</u></p> <p><u>BUILDING NO.2, OCLP, KHASARA NO 80, 81 & 82, SHIVMADKA, VILLAGE GUMGAON,</u></p> <p><u>TAHSIL-HINGNA, NAGPUR- 441122</u></p>

- Taxes as applicable shall be charge Extra
- Payment & Delivery Schedule –For the interest of the Bidder under Sec **5**, It can be broken into 2 parts, else payment has to be released by the bidder in one go.
- Lifting & Delivery charges at the cost of successful bidder

Photos:



