

ACC Limited

Cement House, 121, Maharshi Karve Road, Mumbai -400020

On-line Auction platform and Support Services Provided By: **MatexNet Pvt. Ltd.**
711, 712, Commodity Exchange,
Plot no: 2, 3 & 4, Sector-19,
Vashi, Navi Mumbai-400705.
Ph # 32579884/ 85/ 86
E Mail: mumbai@matexnet.com

Please visit: www.matexnet.com before bidding for additional information.

MatexNet Pvt. Ltd. is an e-commerce service provider authorized by ACC Limited, to obtain rates on line of the Flats listed in the attached annexure, through its portal www.matexnet.com. The sale and purchase are directly done by the ACC Limited and Buyer/s (Bidder/s). ACC Limited, will sell various FLATS as mentioned through On-line Auction, subject to terms and conditions annexed hereto and as per schedule of programme given below.

LOT NO.	Asset Details	Approx. Built-up Area (Sq.Ft)	Car Parking	Pre-bid EMD
1	Flat No. 32, 3rd Floor , C-wing, Taxilla Apts., Sardar Patel Road, Secundrabad	1828	Available	Rs. 3,00,000/-
2	Flat No. 42, 4th Floor , C-wing, Taxilla Apts., Sardar Patel Road, Secundrabad	1195	Available	Rs. 2,00,000/-
3	Flat SF-4, Corddel Apts, 29 (old 13) Pycrafts Garden Road, Chennai – 600006.	1550	Available	Rs. 5,00,000/-

Pre-Bid Earnest money deposit (EMD) by PO/DD in favour of **ACC Limited** payable at **MUMBAI**.

SCHEDULE OF PROGRAMME

Inspection of Flats	From 27 th August to 7 th September' 10 between 10.00 AM to 5.00 PM
Closing Date, Time & Venue for Payment of PRE-PAID EMD for Online Auction Bid	7 th September' 10 at 5.00 PM at MatexNet Offices
Online Auction Date & Time	On 8 th September'10 - 3.00 PM to 4.00 PM
Bid Confirmation by ACC Ltd.	By 15 th September'10
Last Date for payment of 100% of Bid value on approved Sale.	For Lot 1 & 2 - 15 working days from the date of Offer Letter issued by Company. Lot 3 – 30 days from the date of Offer Letter issued by Company.
Participation Fee (Not applicable for existing MatexNet members)	Rs. 10,000/- by DD in favor of MatexNet Pvt.Ltd.
Contact Details: MatexNet	
Chennai – KV Balaji – 09382272202/ 93822 72204 , (044) 43437474 , balaji@matexnet.com	
Secundrabad – Ram Subramanyam - 9392065979, (040) 32994006/ 07, rams@matexnet.com	
ACC Ltd.	
Secundrabad - Mr.G Radakrishnan - 09866019357 , Chennai - Mr.Venkob Rao - 09500947202	

For Details visit: www.matexnet.com

DEFINITIONS

SELLER: - SELLER referred in this catalog is ACC Limited,(hereinafter referred to as “ACC Limited”)

SERVICE PROVIDER: Matex Net Pvt. Ltd (hereinafter referred to as “Matexnet”) is an e-commerce service provider appointed by the SELLER to facilitate virtual auction for the SELLER. Matexnet will only facilitate on-line auction and are considered as third party not particularly interested in the item/s being sold on behalf of SELLER.

BIDDER / BUYER – Any person - as an individual , proprietor, partner OR an authorized representative of any firm, company OR any legal entity, who is paying the requisite EMD and registering at Matexnet and who makes or places a bid for and purchases the auction property either in part or in full is considered as a BIDDER. One individual can represent as a BIDDER on his own behalf and on behalf of other companies provided he registers himself in those capacity separately i.e. for each representation he should pay separate Earnest money deposit. Successful BIDDER is that bidder in whose name confirmation of sale is issued by the SELLER.

GENERAL

1. Subject to the reserve price, fixed by the SELLER and subject to the terms and conditions set out herein, sale shall be made on “AS IS WHERE IS BASIS” and “NO COMPLAINT BASIS.” The SELLER does not undertake any responsibility to procure any permission/license etc. in respect of the auction property offered for sale.
2. SELLER reserves the right to modify and amend the bid / auction terms & conditions and announce the same at any time before the auction concludes. Announcements during the auction on the website including announcement of any additional conditions OR correction in the catalogue and/or additions or deletions of items being offered for sale are being done with the consent and knowledge of the SELLER, and it is binding on the BIDDER.
3. Participation and bidding by any one in this sale shall be treated as conclusive evidence of the fact that the party has inspected the Flats offered for sale and satisfied himself /herself/themselves in all respects regarding quality, Title, measurement of total area, condition of buildings/flats etc. The documents which are available with the SELLER, related to the Title of the Flats shall be made available to the prospective BIDDER for examination and the prospective BIDDER shall have to fully satisfy himself /herself/themselves as to the same before the online – auction takes place. Photo copies of such documents shall also be made available to the prospective BIDDER whenever required. Taxes and duties, local working condition and other extraneous factors and the Principle of Caveat Emptor (let the BUYER beware) will apply. It shall also imply and be taken for granted that the party has carefully gone through and understood the terms and conditions of auction including the amendments if any, prevailing at the time of tender / online auction bid. ACC/MatexNet and or the Authority shall entertain no complaints or objections once Bid is placed.
4. SELLER / Matexnet does not give warranty or guarantee of the quality, Title, measurement of total area and condition of each individual flat that form the auction property and about its “End Use” or fitness for a particular purpose.
5. The highest BIDDER does not get any right to demand acceptance of his offer. SELLER reserves the right to accept/ reject/ cancel any bid, withdraw any portion of the Auction Property at any stage from Auction even after acceptance of bid/ deposit of full value by successful BIDDER etc. without assigning any reason there of. In the event of such rejection/ cancellation/ withdrawal, SELLER shall refund the value of Auction Property, if paid for, to the successful BIDDER. SELLER shall not be responsible for any damages/loss whatsoever to the successful BIDDER on account of such withdrawal.
6. EMD amount will not carry interest.
7. In the event of failure on the part of the successful BIDDER to fulfill his/her contractual obligations, SELLER / Matexnet reserves the right to debar such BIDDER from participating in any future auction

conducted by Matexnet on behalf of SELLER.

DISCLAIMER

8. Matexnet runs its business based on a robust Web Site. However Matexnet is outsourcing server space from a third party hosting company and hence shall ensure the smooth running in all good faith and intention. However Matexnet will not be held responsible for any failure of power, Network, server, hosting server, Internet connectivity, ISP or otherwise at BIDDER'S end or at Matexnet directly or indirectly affecting on-line method of Bidding.
9. Matexnet takes no responsibility of the quality, quantity, documentation details of BUYERS/SELLER. Both the BUYERS & SELLER agree to defend indemnify and hold harmless Matexnet from any claims, demands, suits and actions on account of loss, damage, cost and expenses caused by any reason not attributable to any breach or violation on the part of Matexnet during this transaction. In no event shall Matexnet be liable for any loss of business, revenues, profit, costs, incidental and consequential damages of any claim. Both the parties agree to have discussed all the related matter regarding this transaction and have understood in full that Matexnet has provided a source of supply and has nothing to do any further especially with regards to quality, warranty, guarantees, delivery schedules, payments, rejections, transportation, laws and regulations to be followed from time to time etc. Since Matexnet does not possess knowledge base of the properties under transaction both the parties agree that the matter contained in the materials as a part or as a whole does not violate any applicable law. Matexnet Pvt. Ltd. is only an e-commerce service provider, and is not and cannot be a party to or control in any manner any transactions between the SELLER and BIDDER. Matexnet Pvt. Ltd. shall neither be responsible nor liable to mediate or resolve any disputes or disagreements between the SELLER and BIDDER.
10. The SELLER/BIDDER agrees to limit the liability of Matexnet to them for any and all claims, losses, costs, damages of any nature whatsoever or claims expenses from any cause or causes, including attorneys' fees and costs, so that the total aggregate liability of Matexnet to the SELLER/BIDDER shall not exceed it's total fee receivable from the SELLER/BIDDER. It is intended that this limitation shall apply to any and all liabilities or cause of action however alleged or arising, unless otherwise prohibited by law.

PARTICIPATION

11. The prospective BIDDER has to register with the Matexnet. The prospective BIDDER shall have to deposit Earnest Money Deposit (EMD) for each lot separately or for all lots as subscribed by Demand Draft / Pay Order on any Scheduled / Nationalized Bank /Scheduled Co-operative Banks Drawn in favour of "ACC Limited." payable at **Mumbai**. It has to be submitted directly to any office of Matexnet (see details of Matexnet's Offices in www.matexnet.com). **CASH WILL NOT BE ACCEPTED.**
12. **Declaration Form to be duly filled and submitted along with visiting card at any of the offices of Matexnet along with EMD. Note- All entries compulsory.**
13. Bidders/Seller may note that any payments by DD / PO or cheque or any other means towards EMD/Security Deposit or other purposes received by MatexNet on behalf of Seller/Bidder shall be handled in good faith and intention. However MatexNet shall not be responsible for the loss of the DD/Cheque from its custody due to reasons beyond its control such as fire, theft, burglary, loss in transit, accident, war, riots, civil commotion, any terrorist activity, any natural calamity, adverse weather and climatic conditions. MatexNet will fully co-operate with Seller/Bidder in all the procedures of retrieval of lost financial instruments and/or their capital from financial institutes/banks/companies.
14. On payment of EMD, MatexNet will activate the User – Identity to enter into Website www.matexnet.com
15. BIDDERS SHOULD NOT disclose their PASSWORD to anyone and safeguard its secrecy. BIDDERS are advised to change the Password.
16. In case of the successful BIDDER, the EMD shall be adjusted against the final payment of 100% of the Bid amount payable to the SELLER. For other BIDDERS, EMD will be refunded after finalization of the

bid with the successful BIDDER. Under any case EMD shall not bear any interest.

CONDITIONS APPLICABLE TO “ONLINE” AUCTION METHOD OF BIDDING

17. **Time Extension:** If any market-leading bid (bid higher than the highest at the point in time) is received within the last 3 minutes of closing time, the time will be extended automatically by 3 minutes, to enable such BIDDER to complete the process of bidding.
18. **Training:** Matexnet will provide training (on-line) if required by the BIDDER at a mutually convenient date and time before the Auction.
19. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the BIDDER himself. Once the bid is placed, the BIDDERS cannot reduce or withdraw the bid for whatsoever reason. If done so, the SELLER will forfeit the EMD. The bid with the highest amount shall supersede all the previous bids done by the BIDDER. BIDDERS may please note that in the event of a manual bid, amount matching that of an auto bid, the manual bid will prevail and be considered. The BIDDER with the highest offer/ bid does not get any right to demand acceptance of his Bid.
20. **Auto Bid:** a) Auto Bid facility is provided for BIDDERS intending to place a maximum value for lot/lots.
b) Auto bid is not a confirmed bid. It is only the maximum ceiling amount set by the BIDDER to enable the auction engine to place bids on his behalf, whenever he is outbid, upto the ceiling set by him.
c) Once auto bid is set, the auction engine will consider the ceiling amount for the next possible bid.
21. **Bid Validity** – The auction BIDDERS must keep their bids valid for a period of 120 calendar days from the date of closing of "Online" Auction. In case the 120th day falls on a holiday or remains closed for ACC, such Bids will be deemed to be automatically extended to be valid up to the next working day of ACC.
22. The Flats listed will be put for auction as per convenience of SELLER and it is not obligatory to go serially.

PAYMENT

23. All payments shall be made in the form of Demand Draft/Pay order issued by any Scheduled / Nationalized Bank /Scheduled Co-operative Banks in favour of **ACC Limited** payable at **Mumbai**.
24. On receipt of sale confirmation, Successful BIDDER/s shall deposit 100% of the bid amount (inclusive of the EMD amount), for the respective Flat/s along with all the applicable Taxes & Duties if any (calculated as per the bid/s placed and approved by the SELLER) within 15 days for Lot Nos. 1 to 2 (Secundrabad Flats) and 30 days for Lot No. 3 (Chennai Flat). Failure on the part of the successful BIDDER to remit the payment as above will lead forfeiture of the EMD/initial deposit by the SELLER. In case of the last day for payment falling on a Sunday/holiday, the next working day will be taken as the last for making the payment.
25. Stamp duty, Registration charges, and other charges such as Electric Meter transfer charges, water connection transfer charges, charges payable to Flat Owners' association/co-operative housing societies, etc. for effecting the transfer and any other incidental charges, if any, in this regard, are to be borne by the Successful BIDDER/BUYER.
26. SELLER will execute the sale deed within thirty days of receipt of the full amount due from the successful BIDDER. The specimen sale deed is attached as Annexures with this Catalogue.
27. Re-sale will not be recognized. Sale deed will be executed in the name of the original BUYER as recorded in the bid sheet document. Any further correspondence will be only with the BUYER as recorded in the bid sheet only.
28. **Bids placed are for the basic price per Flat only. All applicable Taxes and duties, will be in addition**

to the basic price and will be added at rates applicable at the time of Registration.

29. Should the original BUYER wish to take possession of the property through a representative, he must authorize the latter by duly executing a letter of authority or Power of Attorney, 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 BUYER to satisfy the SELLER that the authority is genuine. possession to such authorized person will constitute valid possession and no claim shall lie against the SELLER on any account thereafter.
30. BUYER and his men are subject to the safety policy of ACC Limited in force as well as the rules of the Flat Owners' Association / Co-operative Housing Society , while they are in the Flats's premises. The BUYER/s, their workmen, agents or representatives shall not commit any nuisance, theft or indulge in any antisocial activities in the society's premises and the BUYER shall be liable for the safety conduct, & discipline of his workmen. In case of any such activity, possession will be suspended and strict action as per law will be taken including forfeiture of EMD.
31. The Flats shall remain in every respect at the risk of the BUYER from the date of acceptance of his offer by ACC and ACC shall be under no liability for the safe custody or preservation thereof after the date of such acceptance
32. ACC will not be in any way responsible for failure to deliver the Flats as per delivery schedule due to unforeseen causes which are beyond their control such as strikes, lockouts, cessation of labour, shortened hours, acts of God or State or other causes or contingency whatsoever. The BUYER shall not be entitled to cancel the contract and the period of delivery shall automatically be extended accordingly.

DISPUTES

33. An authorized official or any other person appointed by the SELLER shall decide any dispute arising between the successful BIDDER and SELLER. The decision of such authorized official or person appointed by the SELLER shall be final and binding on both the parties.
34. In the event of any dispute regarding terms and conditions or any other matter related to e-Auction / transaction, decision given by ACC Limited will be considered as final. Disputes between the SELLER and BIDDER if any shall be within the jurisdiction of Mumbai Courts only.
35. In the event of any dispute with regard to not taking possession / non-availability of inspected Auction Property etc. and forfeiture of EMD, Matexnet will not be held responsible for the loss / forfeiture.
36. The SELLER / MatexNet shall not be responsible for any loss or liabilities of the BIDDERS if the purchased Flats could not be delivered due to circumstances beyond the control of SELLER / MatexNet.
37. No interest shall be paid on EMD or any money deposited by the BUYER in case the flat(s) is/are not delivered/transferred for any reason.
38. The highest BIDDER does not get any right to demand acceptance of his bid.
39. ACC Management is free to enter into any negotiations in respect of any offer in the interest of company.
40. ACC Management reserves the right to accept or to reject any offer for any reason what so ever or even without any reason.

DECLARATION

To,
ACC Ltd.
Cement House, Mumbai.
Dear Sir,

Date:

1. I/We, the BIDDER/s do hereby state that, I/We have read the entire terms and conditions of the online auction catalog for Sale including the disclaimer clauses and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the online Auction for sale of flats by ACC Limited.
2. I/We further declare that I/We intend to purchase the flat/s from ACC Limited for our own use/business and that the information revealed by me/us in this acceptance form is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid/s submitted by me/us is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the SELLER and the SELLER will be at liberty to annul the offer made to me/us at any point of time.
3. I/We also agree that after my/our offer/bid placed by me/us for purchase of the flat/s is accepted by the SELLER and I/we fail to accept or act upon the terms & conditions of the offer letter or am /are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and/or fail to fulfill any/all the terms & conditions of the auction catalog and offer letter, the Earnest Money Deposit paid by me/us along with this letter and any other monies paid by me/us towards the purchase of flat/s thereafter, are liable to be forfeited by the SELLER and that the SELLER has also a right to proceed against me/us for specific performance of the contract, if so desired by the SELLER.
4. The decisions taken by representatives of SELLER shall be binding on me.
5. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correction in catalog and/or additions or deletions of items being offered for sale.
6. I note with due care that the MatexNet shall be making the announcements of correction with the consent and knowledge of the SELLER and MatexNet shall not be liable for these last minute change/s.

USER ID(if exists)

Person / concern / firm / company in whose name the flat(s) is/are to be purchased

Designation.....

(In case of company/firm, give, in addition, names of key Directors/ Partners)

Address

PAN number.....(Attach self attested copy of PAN card)

Photo ID proof – Attach self attested copies of any one of the following: 1. PAN card, 2. Valid Driving Licence, 3. Valid Passport, 4. EPI Card

Address Proof – Attach self attested copies of any one of the following: 1. Latest Electricity bill, 2. Latest Phone bill, 3. Latest Bank statement, 4. Latest credit card statement, 5. Current ration card.

Phone No.Mobile No.....Fax No.....E-Mail

Are you familiar with e- Auction/online bidding? YES/NO

If NO, attending a Mock e-Auction with prior appointment is mandatory.

And in an event the Mock e-Auction is not attended, NO COMPLAINTS will be entertained.

LOT No.	DD/PO No.	Bank Name	Branch	Dated	EMD Amount

Signature

In case of partnership, all partners to sign and seal shall be affixed

In case of Companies, authorised signatory to sign and affix seal (Copy of relevant BR extract to be submitted)

In case of HUF, Karta to sign.