

**SPECIAL TERMS & CONDITIONS FOR EXPORT OF SUGAR OF HBL****1. TERMS & CONDITIONS**

- 1.1. HPCL Biofuels Limited (hereafter called HBL) whose registered office is at 1<sup>st</sup> Floor, Shree Sadan, Nr Indian Overseas Bank, Pataliputra Colony Golambar, Opposite Ruban Hospital, Patna- 800 013, A wholly subsidiary of **Hindustan Petroleum Corporation Limited**, Govt. of India Enterprise has Integrated Sugar Plants at Sugauli, East Champaran and Lauriya, West Champaran, Bihar.
- 1.2. Department of Food & Public Distribution (DFPD) have allowed exporting sugar vide the notification 41/2015-20 dated 28<sup>th</sup> October, 2022.
- 1.3. The sugar stock shall be lifted from the HBL sugar unit godown, viz. Lauriya, District West Champaran and Sugauli, District East Champaran, Bihar. The quantity details of the sugar stock are as per **Annexure 1**.
- 1.4. HBL (Hereinafter referred to as "Seller") shall offer and the Exporter (Hereinafter referred to as "Buyer") shall agree, respectively, to sell and to buy quality & quantity of sugar as specified in the Annexure 1 through the NeML automated trading system and the Buyer shall be bound by all the terms and conditions stated herein along with the General Terms and Conditions or directives notified by HBL.

For the sake of clarity the terms "Exporter", "Participant", "Bidder" & "Buyer" are being used interchangeably in this document. Also, the word "HBL", "Company" & "Seller" are being used interchangeably herein.

- 1.5. Forward e-auction would occur on NeML trading platform whereby buyers will place buy bids which will be accepted by the platform on price-time priority basis.
- 1.6. All trade position shall have to be settled by giving and taking delivery of the commodity traded at ex-factory, once the H1 price bid is accepted by HBL.
- 1.7. Buyers shall not be permitted to cancel their bids during an e-auction session.
- 1.8. Buyers (exporters) who are not registered as participants of NeML and have prior experience of export, can trade after becoming a registered participant of NeML.
- 1.9. Existing NeML participants who meet the eligibility criteria have to submit the required documents before they are allowed to participate in the auction.
- 1.10. Buyers shall be permitted to improve/revise the buy bids till the time of e-auction concludes on NeML trading platform.
- 1.11. Notwithstanding anything contained in this contract note, the Buyer shall be bound by and abide by all the rules, regulations, notifications and/or guidelines issued by Government of India, State



Government, or any other statutory, Regulatory or Law Enforcement Agencies from time to time.

**1.12. EMD Requirements:**

Interested Buyers shall deposit **1.472 %** (inclusive of NeML's transaction charges )of their maximum bid value as EMD (EARNEST MONEY DEPOSIT) in their respective NeML escrow account as margin money, well in time, to participate in the bidding process. Requisite EMD deposit will be the sole responsibility of buyers and NeML shall not be held responsible under any circumstances. Buyers cannot participate in the bidding process if the requisite amount is not available into their respective escrow A/c.

Only those bidders will be allowed to participate in the e-Auction, who has deposited the EMD amount before bidding. Once the auction is being initiated, NeML will not entertain the request of EMD deposit/confirmation.

This EMD will be returned to unsuccessful bidder if no allocation is given and EMD of successful H-1 bidder will be released after successful completion and confirmation received from HBL.

**1.13. Security Deposit:**

H-1 bidder has to deposit the security deposit amount @5% of the total trade value in HBL's bank account at the time of agreement with HBL.

**1.14. Auction Timings:**

- I. The auction timings for all trades shall be as per Contract Specifications as mentioned at Annexure 2.
- II. All timings are as per Indian Standard Time. No auction shall take place on any day which is declared as holiday by NeML, which is at its absolute discretion. NeML in consultation with HBL reserve the right to suspend, stop auction or modify/alter/change auction timing at any time at its absolute discretion.

**1.15. Unit of Trading & Unit for Price Quotation:**

The quantity of HBL sugar for exports from both locations is fixed and cannot be changed during e-auction process. The unit of price quotation shall be in Indian **Rupees/QT** for each bid.

**1.16. Submission of Bids:**

- I. Bidders have to bid for the whole lot size and the allocation would be on Price - Time (PT) priority basis.



- II. The highest valid bid(s) shall be declared as H1. However, H1 will be awarded as winner only if HBL management approves H1 within stipulated time. In case HBL management feels that the rate of H1 Bid(s) is not competitive, HBL can reject the H1 Bid(s) at their sole discretion without giving any reason. In case of rejection of bids no further communication will be entertained.

- 1.17. If H1 fails to deposit the requisite Pay-In as per settlement schedule after signing the contract with HBL management, the trade will be treated as cancelled and HBL is free to reschedule the e-auction of same stock. In such cases margin money of buyers will be forfeited.
- 1.18. Interested bidders will not be allowed to participate in the Bidding process without submission of the EMD **1.472** % of the total bid value.
- 1.19. HBL will provide the sugar to the successful H1 bidder as per guidelines on quality and packaging of sugar for export.
- 1.20. The representative of NeML can verify the stocks of the successful exporter, for verifying the quantity of sugar lifted from HBL for export, which may be kept in the transit godown or any such facility for the export of sugar from HBL and exporter should co-operate with NeML for providing details and showing the stock.

## **2. ELIGIBILITY OF PARTICIPANTS TO REGISTER AS BUYER**

- 2.1. New Participations are invited from Sole proprietorship firm, Export House, Govt./Cooperative Institutions, and such institutions having valid Importer-Exporter code (IEC) and who have executed sugar export in the last 1 year to participate (*said clause is exempted for all domestic traders registered with NeML for minimum 3 years for participating in the export for the first time having valid Import-Export certificate*) in the auction for buying the quantity of sugar from HBL unit and arrange its export as per above mentioned and on the basis of 'as is where is basis'.
- 2.2. In relation to clause no. 2.1 an attested copy of Let Export Order (LEO) is required, for sugar export executed in the last one (1) year.
- 2.3. Attested Copy of valid Import-Export certificate issued by Government of India.
- 2.4. Original credit worthiness certificate for Rs.1 Crores (One Crore) issued by exporters transacting bank except Cooperative banks.
- 2.5. Attested copy of company/Firm PAN card and Aadhar card.



- 2.6. Attested copy of PAN and Aadhar cards of all the Directors/Partners.
- 2.7. Attested copy of GST Certificate.
- 2.8. Attested copy of incorporation/registration of company-issued by Registrar of Company
- 2.9. Copy of Memorandum and Article of Associations/Partnership deed, whichever is applicable.
- 2.10. CA Certified with UDIN No., the Balance sheet, and Turnover certificate for the last two (2) financial year.
- 2.11. Self-attested copy of Income-tax return submitted for the last two (2) year.
- 2.12. Successful (H1) Bidder has to declare that sugar is going to be exported through ocean route/surface transport at the time of agreement with HBL.
- 2.13. For the participation in the Sugar export auction, registration of exporter with NeML as HBL Sugar Participant is mandatory.
- 2.14. No fee will be charged from the exiting NeML participants registered for HBL sugar and who have renewed membership for the FY 2022-23. The existing HBL sugar participants (Domestic & Exporter) of NeML, they need to submit the Seal & Signed copy of this RFP along with the required relevant documents shall also be eligible for the participation. However, new participants can enroll themselves as participant of NeML by submitting the following documents:-
  - I. The new participants have to deposit the registration fee of Rs.5900 (Rs.5000+ 18% GST) along with the duly filled commodity participant application form & required relevant documents.
  - II. Any other documents as may be required by NeML
- 2.15. NeML will check & verify the details of the participant on the website of Ministry of Corporate Affairs (MCA) in case the participant is a company incorporated under company's Act.
- 2.16. The last date of receiving of all the relevant documents is **17<sup>th</sup> November, 2022**. The documents should reach to [askus@neml.in](mailto:askus@neml.in)
- 2.17. The interested participant may visit website [www.neml.in](http://www.neml.in) for any relevant information and application form for registration with relevant annexure. Request for forwarding application form through post/ couriers will not be entertained. For enrollment as participant, interested participants can also contact the Customer Service Group on phone number (022)48810555/528; Email ID: [askus@neml.in](mailto:askus@neml.in)



### 3. PROCESS OF ELECTRONIC BIDDING SYSTEM

- 3.1. NeML after scrutiny of application for registration will enroll the Participants on the NeML platform as Buyers. For the purpose of trading, registered participants will be allotted with user ID and password by NeML.
- 3.2. The registered participant with such participant ID and password are only eligible to participate on HBL Sugar Forward auction.
- 3.3. NCDEX e-Market Ltd (NeML) in consultation with HBL will schedule the e-auction on NeML trading platform and such details viz., e-auction calendar will be published on [www.neml.in](http://www.neml.in).
- 3.4. The registered participants will not be intimated individually regarding the e-auctions. However, the registered participants may contact NeML/ HBL office for obtaining details of schedule of e-auction(s).
- 3.5. Alternatively, the registered participants may contact the Customer Service of NCDEX e Markets Ltd on phone numbers (022) 4881 0555/58 for information on schedule of e-auction market trade. The registered participants shall take adequate care and are solely responsible to obtain details of the schedule through the website [www.neml.in](http://www.neml.in) in their own interest, rather than depending on other mode of information sources.
- 3.6. HBL shall ensure availability of sugar, free from all encumbrances including but not limited to pledges and/or any type of litigation on the stocks to be traded prior to entering sell bid through the trading platform. By entering the sell bids, HBL confirms that the requisite stocks are available in the respective designated Sugar Mill go-downs free from all encumbrances.
- 3.7. The bidders shall place their bids online on NeML Platform [www.sugar.neml.in](http://www.sugar.neml.in) The online trading system made available by NeML as per following terms and conditions of the e-auction: -
  - I. **Terms & conditions of e-auction will include but not limited to**
    - a. Date and Time of e-auction
    - b. Start and End time with allowed extensions
    - c. e-auction type



- d. Quantity
- e. Base Price (if any)
- f. EMD Details etc.

II. **Following details shall be visible by the participants on the English forward e- auction platform:**

- a. E-auction No.
- b. Commodity Name
- c. e-auction Descriptor
- d. e-auction Type
- e. Quantity (in MT)
- f. Unit of Measurement (UOM)
- g. e-auction Start Time & End Time
- h. Best Bid Price
- i. No. of Extensions

- 3.8. HBL may decide, if desired, a base price below which no bids may be accepted by NeML platform.
- 3.9. The minimum tick size shall be Rs.10/- (Ten Rupee one only) and No. of Ticks shall be 10.
- 3.10. The increasing tick size shall be Rs.10/Qtl.
- 3.11. During the bidding session, a bidder may modify his bid to a higher value than the existing highest bid. No cancellation of bids will be allowed during the auction session.
- 3.12. The price quoted shall be on Net weight basis per 100 Kgs (or Per Quintal) and quality **"As is where is basis"** and are

- I. Exclusive of NeML transaction charges
- II. Inclusive of all incidental expenditures at the Sugar Mill
- III. Exclusive of Applicable GST (0.1%). The quotation basis shall be exclusive of any tax and levies as may be applicable. The buyer has to bear all such expenses as per actuals. In case of any change in GST by GOI during the contract period, the same will be applicable to the buyer.
- IV. The buyer accepts full and exclusive liability for the payment of any and all the applicable taxes (CGST, SGST, IGST, and UTGST), levies and statutory payments payable under all or any of the prevailing Central/State statutes. Buyer shall be responsible to indemnify HBL and NeML for any loss, direct or implied, accrued on account of buyer's failure to discharge his statutory liabilities like paying taxes on time, filing appropriate returns



within the prescribed time etc.

- V. The delivery shall be Ex-Sugar Mill basis.
  - VI. All costs outside the HBL Sugar Units, e.g. Insurance, transportation, etc. will be borne by buyer separately as per actual; excluding loading charges in Sugar Mill which will be borne by seller.
- 3.13. H1 Bidder has valid Import-Export certificate should export sugar in the name of their firm/company/institution to avail the benefit of GST (0.1%). In case the buyer bill to other party for export, the trade treated as domestic and 5% GST will be applicable.
- 3.14. E-auction will be scheduled for 15 minutes, with extensions as under:
- I. First Extension: If a valid bid is received during the last 3 minutes of the e-auction (i.e. initial 15 min. schedule), an extension of 5 minutes kicks in as 1st Extension.
  - II. Second Extension: If a valid bid is received during the last 3 minutes of the 1st extension, an extension of 5 minutes kicks in as 2nd extension.
  - III. Third Extension: If a valid bid is received during the last 3 minutes of the 2nd extension, an extension of 5 minutes kicks in as 3rd extension.
  - IV. On completion of 3rd extension, no further extension shall be provided and e-auction concludes for that particular contract and the prevailing price shall be declared as H1 price.
- 3.15. The evaluation and finalization of bids shall be made on the basis of highest price quoted by the bidder.
- 3.16. The bids of H-1 bidder will remain valid for minimum period of 7 (seven) working days from the date of e-auction.
- 3.17. The highest bid as declared by HBL is binding on all the bidders. Any request for cancellation of bids received either during the trading session or after the conclusion of the trading session shall not be accepted. Failure to accept award of purchase by the successful bidder shall result in the termination of the e-auction and declare it null and void. In such case, the EMD of such buyer will be forfeited.
- 3.18. Any bid placed using the bidder's user Id and the password shall be deemed to be unconditional and binding upon the bidder to whom such username and the password has been allotted, for the purpose of the bidding and the bidder shall be solely and fully responsible for all the activities that occur under such username and password. The user is therefore advised to check the username and the password before the trading in e-auction market and is advised not to reveal it to anyone else so as to prevent misuse of the same.
- 3.19. The bid of the highest bidder of online bidding session (online bidder) may or may not be declared



as the successful bidder by HBL within 07 consecutive/calendar days of close of auction subjected to necessary scrutiny. HBL shall evaluate the highest bid after conclusion of e-auction and has the right to reject the highest bid, if not found to be competitive. The confirmation of acceptance or rejection of highest bid will be intimated by NeML to H1 through the registered e-mail ID of the registered Buyer upon confirmation of the same by HBL to NeML.

- 3.20. NeML shall not be responsible for any failure of power, network, server, bandwidth problems, hosting server, internet connectivity, ISP or otherwise or the delays/slowdown to access NeML Trading Platform [www.sugar.neml.in](http://www.sugar.neml.in). In case the e-auction market trading is not concluded/completed as scheduled for any reason whatsoever including technical reasons, HBL may, in consultation with NeML, reschedule the trading on the same or on different date on same or modified terms and conditions, details of which shall be published on NeML website.
- 3.21. In case of successful e-auction (acceptance of H1 bid by HBL), transaction charges @ 0.40 % of the traded value and applicable GST on transaction charges will be charged on traded value payable by the buyer. Buyer shall pay the transaction charges along with applicable GST in addition to the sale proceeds. The same will be in accordance with the terms and conditions of this contract note and subject to completion of the clearing and settlement process by NeML.

#### **4. SIGNING OF CONTRACT AND SECURITY DEPOSIT**

- 4.1. The bidder will examine and satisfy himself about the quality of sugar before entering into e-auction process. The bidder is advised to visit the godown location and check quality of sugar and satisfy himself before auction. No claim on account of non-familiarity of godown location or quality or any other reason will be entertained after the conclusion of the e-auction.
- 4.2. The bidder will check the quality of sugar before dispatch from the sugar mill. Mill will not be responsible after dispatch of sugar from sugar mill gate as far as quality is concerned.
- 4.3. The bidder will be responsible to make sugar available at export point including insurance and accidental formalities.
- 4.4. The bidder will ensure to provide all the necessary export documents to avail the benefit of GST on account of sale of sugar for export purpose under scheme. Failing which the EMD deposited by the bidder will be forfeited and transferred to HBL.
- 4.5. Once the bidder declared as successful buyer, HBL will sign a contract with the successful bidder incorporating all terms and conditions of the contract between the parties i.e. HBL and successful bidder.
- 4.6. The agreement shall be signed within 7 working days from the declaration H1 Bidder.
- 4.7. Successful Bidder has to deposit the security deposit amount@5% of the total trade value to HBL's Bank account. The Bank details will be provided by HBL to the successful bidder before the contract signing with HBL.
- 4.8. The EMD and SD will be forfeited if the bidder doesn't submit the export documents within 30 Days





after last dispatch / consignment of export sugar from HBL plant but not later than 60 Days after dispatch of first consignment from HBL whichever is earlier.

- 4.9. The EMD and security deposited shall be released subjected to timely & satisfactory Export of ordered quantity of sugar & on full & final adjustment of claims/dues of the units recoverable from the bidder or any after deducting penalty if any, under the above terms.
- 4.10. Bidder shall be responsible to abide by all the terms and conditions and time schedule fixed by the HBL. If the entire allotted quantity for export is not exported within the stipulated time limit, the EMD will be forfeited and the work order will be cancelled and HBL shall be at liberty to engage other successive bidders and difference of premium rate (if any) shall be borne by the bidder.
- 4.11. The EMD and Security Deposit shall be released only after submission of all requisite documents and certificate regarding export completion to HBL by the successful bidder/exporter.
- 4.12. No interest on EMD & SD will be given to the successful bidder.
- 4.13. If any recovery is imposed on HBL due to any conduct of the exporter, the same shall be recovered from earnest money deposit (EMD) and if the amount of recovery exceeds the earnest money deposit, the excess amount after adjustment of EMD/SD deposit shall be recovered from the bidder.
- 4.14. If any legal dispute arises, the same shall be under the jurisdiction of District Court, Patna only.

## **5. PAYMENT AND DELIVERY MECHANISM**

- 5.1. The buyer has to make full purchase consideration within 150 days from the date of the agreement between HBL & H1 Bidder. Buyer will be able to generate Delivery Order (DO) from NEML platform to the extent of sale proceed amount deposited by the buyer not exceeding 150 days from the award of contract.
- 5.2. Purchase of the sugar is made on ex-Sugar Mill basis against which 100 % of Buy proceed and GST and NeML Transaction charge has to be deposited within stipulated time period as defined in Clause No 5.1 by means of NEFT/RTGS or online payment into the Escrow Account provided by NCDEX e Markets Ltd. Time is the essence of the contract and the stipulated time for taking delivery must be complied with.
- 5.3. Delivery Orders can be generated from NeML platform only upon depositing of the entire buy obligations.
- 5.4. Weighment shall be done at Sugar Mill/Factory weighbridge during Sugar Mill working hours on all working days except in case of exigencies for the Sugar Mill.
- 5.5. The delivery order will be generated by the buyer only to the extent of amount deposited duly taking into account the traded value of the goods and GST and NeML transaction charge as applicable.
- 5.6. The lifting time period is 150 days from the date of agreement with HBL & H1 Bidder.
- 5.7. The delivery order will be issued online from the post trade settlement system subject to

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following conditions:

- I. Timely Deposit of 100 % of trade value plus applicable GST and Transaction Charge by the buyer into their respective escrow account provided by NCDEX e Markets Ltd.
  - II. The delivery order will be generated by H1 only to the extent of amount deposited duly taking into account the traded value of the goods and GST and NeML transaction charge as applicable.
- 5.8. The profile of the Buyer representative will have to be created by the buyer in the [www.sugarpt.neml.in](http://www.sugarpt.neml.in) in the manner provided, prior to taking physical delivery of traded commodity from the notified Sugar Mill go-down. The vehicle details for taking delivery have to be entered by the buyer during preparation of the delivery order.
  - 5.9. Buyer (H1), on his/her own or through his authorized representative, while taking delivery of traded stocks shall submit delivery order issued online to Sugar Mill official who will facilitate the delivery of stock from the Sugar Mill/ Godown. Buyer or his representative is required to furnish photo identity proof to the Sugar Mill authorities.
  - 5.10. HBL will be able to view the delivery order generated by Buyer online in the [www.sugarpt.neml.in](http://www.sugarpt.neml.in). HBL shall deliver the quantity of stocks as mentioned in the delivery order in front of authorized representative(s) of buyer (H1).
  - 5.11. HBL will issue relevant documents like Invoice, weighment slip etc. to the authorized representative of the buyer (H1).
  - 5.12. After successful completion of the delivery, HBL shall update the delivered quantity against the delivery order in the [www.sugarpt.neml.in](http://www.sugarpt.neml.in)
  - 5.13. HBL shall ensure that the traded stock of sugar meets the quality standard (Packing, Dry, Free Flow, White, Crystal form) for the export of sugar. HBL will ensure the delivery of sugar stocks as per delivery order subject to given terms and conditions as stipulated in this RFP. Upon receiving online delivery order, for reasons whatsoever, including any third-party claims and/or disputes, in case HBL refuses/is unable/fails to give delivery of the traded stocks to the Buyer H1 or the delivery is delayed beyond permissible time period except for any force majeure events, the trade shall be treated as cancelled and any other amount deposited by buyer shall be returned back without interest.
  - 5.14. It shall be the responsibility of HBL to verify the delivery order generated and produced by Buyer while taking the delivery of the traded stocks. The seller shall check the delivery order to be verified using the Login ID and Password provided by NeML and ensure that the traded stocks are released only to the extent of and in accordance with the verified delivery order.



NeML shall not be responsible for any disputes relating quality, quantity or delivery of stocks which are not in conformity with the delivery orders as available in NeML [www.sugarpt.neml.in](http://www.sugarpt.neml.in)

- 5.15. Delay or refusal in taking delivery of traded stocks by Buyer beyond the permissible time frame as per the e-auction document shall result in termination of the trade/ balance quantity un-lifted, followed by forfeiting of the 100% of SD & EMD deposited by the buyer.
- 5.16. The buyer after generating the delivery order, shall intimate the seller the date of taking delivery of traded stocks from Sugar Mill within allocated delivery timelines to enable the seller to make necessary arrangements for delivery of stocks.
- 5.17. Buyer will not be allowed to segregate the stock during lifting.
- 5.18. Upon successful completion of the daily lifting quantity and confirmation of the same from HBL on [www.sugarpt.neml.in](http://www.sugarpt.neml.in) the amount equivalent to the lifted quantity towards the trade obligations, shall be released by NeML after deducting applicable GST TCS @ 1%, Transaction Charges + GST on TC and Income Tax TDS @ 0.1% (Settlement till 31<sup>st</sup> March, 2023 or Actual from 1<sup>st</sup> April, 2023) of the sale value, to the seller on a daily lifting quantity confirmation basis, within same day or next bank working day.

**6. TRANSACTION CHARGE:**

The successful bidders will be charged transaction charges of 0.40% of the traded value plus GST @ 18% on TC by NeML.

**7. CONTRACT FULFILMENT:**

The successful bidders have to submit following documents in connection with sugar export after the completion of the export of sugar:

- I. Self attested copies of all the shipping bills indicating Let Export Order (LEO), date, name of the sugar mill from which sugar has been sourced.
- II. Self attested copy of Bank Realization Certificate (BRC) issued by the bank.
- III. Bill of Lading indicating port of discharge and port of destination along with exporter and importer name.
- IV. An undertaking from the exporter indicating the shipping bill-wise quantity utilized for export against the applicant Sugar Mill.

7.2. The documents referred above shall be submitted by the Exporter to HBL within 30 Days of the



last consignment of export.

- 7.3. In case of any change in rules and regulations of Govt. of India policy pertaining to export of sugar, the HBL reserves the right to call upon the successful bidder for further discussion and take necessary action in this regard.
- 7.4. It shall be the responsibility of the successful bidder to ensure and fulfill all the formalities and standard norms required for export of sugar by Govt. of India.
- 7.5. The successful bidder has to bear all the expenses related to export of sugar which include cost of sugar, taxes and duties, transportation, insurance and all other related expenses.
- 7.6. If any penalty or recovery is imposed on HBL units due to any act or misconduct or violation of any law by the successful bidder, the same shall be borne by the successful bidder/exporter. The HBL/NeML will not be responsible for any such penalty or recovery.
- 7.7. In case the export is not taking place for whatever be the reason within the time limit permitted, successful bidder shall be responsible all the damage/loss except change in government policies with respect to export of sugar.
- 7.8. Bidder shall abide by all the terms and conditions and time schedule fixed by the HBL. If the entire allotted quantity for export is not exported within the stipulated time limit, the earnest money deposit and Security Deposit of the bidder will be forfeited.
- 7.9. Earnest money/Security Deposit will be released only after submission of the export documents and certificate regarding export completion to HBL by the successful bidder.
- 7.10. Buyer shall lift the allotted quantity of Sugar of season 2021-22 & 2022-23 as per the available stock.
- 7.11. Bidder should confirm and declare that the bidding quantity is meant for destination countries through ocean freight / surface transport.

## **8. RESOLUTION OF DISPUTES**

- 8.1. Any dispute arises from the performance or non-performance of this contract including but not limited to interpretation of any clauses contained in it, between the Seller and the Buyer, shall be mutually resolved between the Parties.
- 8.2. In case the dispute is not resolved by mutual consent within a period of 30 days from the date of dispute, the dispute shall be referred to a sole arbitrator appointed by HBL at its sole and absolute discretion on behalf of the both the Parties. The Arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996 along with its amendments from time to time. The language of Arbitration shall be English and seat of Arbitration shall be Patna (Bihar). The decision of the Sole Arbitrator shall be final and binding on both the Parties.



- 8.3. The Courts situated at Patna shall have exclusive jurisdiction over any disputes arising by and between the parties concerned.

## **9. NEML DECLARATION**

- 9.1. NeML is only acting as a service provider for the purpose of the e-auction market trade and shall not take any responsibility whatsoever relating to profit or loss suffered by any Buyer or Seller on account of Participant's participation in e-auction market trade process including but not limited to any notional and opportunity losses. NeML shall not be held responsible or liable by Buyer and Seller in this regard along with seller's failure in giving delivery of commodity within-in the timeline.
- 9.2. NeML will be providing e-auction platform for the purpose of price discovery and shall not take any responsibility whatsoever in connection with any disputes that may arise during the tenure of the e-auction/contract except if such dispute is directly or proximately connected to the acts of omission and/or commission of NeML. Both seller and buyer shall completely absolve NCDEX e Markets Ltd from any consequences resulting out of this e-auction if such consequence is not due to act of omission and/or commission of NeML and further any disputes between buyer and seller shall have to be resolved by them.
- 9.3. Both Buyer and Seller agree and acknowledge that NeML shall not be made party to any litigation, suit, petition, application, arbitration or appeal arising from the dispute interested between buyer and seller or its Clients except in case of NeML gross negligence and willful default. Both the buyer and the seller agree and accept to indemnify and keep NeML indemnified from all the claims, losses or expenses that NeML may incur/suffer as a result of inclusion of NeML as a party to any dispute between buyer and seller.

## **10. FORCE MAJEURE**

Should any of the force majeure circumstances, namely act of God, natural calamity, fire, Government of India Policy, restrictions( excluding any stock limits), strikes or lock-outs by workmen, war, military operations of any natural and blockades preventing the Seller/Buyer from wholly or partially carrying out their contractual obligations, the period stipulated for the performance of the Contract shall be extended for as long as these circumstances prevail, provided that, in the event of these circumstances continuing for more than two months, either party shall have the right to refuse to fulfill its contractual obligations without title to indemnification of any losses it may thereby sustain. The party unable to carry out its contractual obligations shall immediately advise the other party of the commencement and the termination of the circumstances preventing the performance of the contract.

## **11. SELLER AND BUYER DECLARATION**

- 11.1. HBL and Buyer jointly, severally and individually declare that they have read and understood



the above referred Special Terms and Conditions and unconditionally and unequivocally agree and accept to abide by the same. By participating in the trading process, the Buyer and Seller agree, acknowledge and accept all the terms and conditions contained herein above.

- 11.2. HBL and buyer acknowledge that all commercial/contractual terms are offered by and agreed to between buyers and HBL alone. HBL and buyer agree and acknowledge that NeML is only facilitators and are not and cannot be a party to or control in any manner any transactions on the NCDEX e market platform post conclusion of trade. Accordingly, the contract of sale of products on the NCDEX e-Market Platform shall be a strictly bipartite contract between HBL and the buyers on NCDEX e-Market.

I have fully read, understand and agree to all the above terms and conditions.

Name:

Seal & Sign the Authorized Person:

Date:



**Annexure 1:**

**Indicative Export Quantity of Sugar for Export**

Name	District	Crop Season	Quality	Qty offered for Export MT)
HPCL Biofuels Ltd	East and West Champaran, Bihar	2021-22	As is where is Basis	2665
		2022-23		5000

**Annexure 2:**

**E-Auction Schedule**

Name	Crop Year	Qty offered for Export (MT)	E-Auction Date	Start Time	End Time
HBL Sugar	2022-23	5000	18 <sup>th</sup> Nov., 2022	12:00 PM	12:30 PM
	2021-22	2665		12:15 PM	12:45 PM

