Detailed Auction Catalogue

Auction Number:	MSTC/WRO/OFFICE OF ACIT HQ FINANCE/1/Mumbai/26-27/42220
Auction Type:	O-General Auction
Catalogue View date:	13-11-2026
Inspection Schedule:	13-11-26 to 23-11-26
Scheduled Auction Start Date and Time:	24-11-26 12:00
Scheduled Auction Close Date and Time:	24-11-26 16:00
Auction Status:	Activated
Upload Docs Required:	No
Auction Auto-extension Time:	8 mins
Pre-Bid EMD:	Item Wise EMD
Currency:	INR
Post Bid EMD to be deposited in:	4 Days from date of Acceptance of the Lot unless otherwise specified in the catalogue.
Full Payment/Balance Payment to be deposited in:	7 Days from date of Acceptance of the Lot unless otherwise specified in the catalogue.
Late Payment Penalty (%):	1.0% per week plus applicable GST
Delivery of the Material to be taken within:	30 Days of issue of Delivery Order unless otherwise specified in the catalogue.
Ground Rent (%):	1.0% per week plus applicable GST
Transaction Fee Percentage:	3% (plus applicable GST)

Seller Details:	
Seller Name	OFFICE OF ACIT HQ FINANCE
Seller Address	Mumbai,Aayakar Bhawan, M.K Road, Mumbai,Mumbai-400020,INDIA
Seller Email Address	mumbai.ito.hq.admin3@incometax.gov.in
Contact Person	DEEPAK P. BISHNOI
Telephone Number	22016181
Seller's Edit Action	Last Edited By : UserID : - at - Total No. of Edits Made : 0

MSTC Officer Details	
Name & Designation of Officer One	Name: Mihir Bodar[-] Email: wroopn17@mstcindia.in Phone: 9076055355
Name & Designation of Officer Two	Name: Deepak Kumar Sahu[] Email: wroopn19@mstcindia.in Phone: 7974011447

MSTC Helpdesk Details	07969066600 ; helpdeskho@mstcindia.in

E-auction bids are invited for sale of below listed items on 'As is where is', 'As is what is' and 'no-complaint' and 'Caveat Emptor' basis.

Lot Details:

Lot Details	Lot Description	Lot Parameters	Other Details	Lot Documents
Lot No - 01 Lot Name - SCRAP VEHICLES Product Type - Transport Vehicles Category - End of life vehicles **PCB Group - RVSF**	Number of Vehicles Ten (10) on as is where is basis . as per attached annexure **Note :- E-Auction is conducted for for ELV (End of Life Of Vehicle) Only RVSF units will participate in the auction** Pre Bid EMD:- 50000/- INR **GST to be paid as per RCM**	Quantity - 1.0 LOT Start Price in INR - 1 Bid Increment in INR - 1.0 Post Bid EMD % - 25.0 TCS (%) - 0.0	GST (%) - As Applicable Lot Location - AS PER ANNEXURE State :Maharashtra Lot State - Maharashtra Bid Valid Till - 24-12-2026 **Pre-Bid EMD Amount - Rs 50000**	Annexure for Lot no 01 - Annex_7_42220_8743984.pdf

Total number of Lots in this Catalogue = 1

(All % indicated are percent of Basic Material Value i.e. Rate as per Sale Intimation Letter*Lot Quantity)

Terms and Conditions

Auction Specific Terms & Conditions (ASTC) and Uploaded Files:
Seller Specific Terms and Conditions (SSTC).

Transaction Fee: The successful bidder shall have to pay a transaction fee @ 3 % on material value (excluding taxes) plus GST to MSTC, in addition to the total material value.

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Special Terms and Conditions of e-auction:

e-Payment

1. Guide for making payment to MSTC through e-Payment in Bidders login is available at (Link)
2. No cognizance will be taken if payment is not received in line with defined terms & conditions of e-auction. In such cases buyer will be required to make fresh payment according to the terms of auction. Seller/MSTC will not entertain any request for extension of free time period for payments

due. For auctions under RCM, all payment of balance sale value may be deposited by the buyers with MSTC.

Inspection Details

1. Prospective Bidders may contact the stockholder/principal and visit the site for inspection as per inspection schedule given in the auction catalogue. Bidder, if himself/herself visits the site for inspection, must carry his/her Photo ID Card issued by MSTC. In case inspection is made by bidder s representatives then they should carry with them proper authorisation of their Identity & Signature on bidder s letter head under bidder s signature along with certified copy of MSTC ID Card.
2. Bidder must satisfy themselves about the nature, quality, quantity, physical conditions, technical specifications, taxes-duties and other legalities of the materials prior to submission of bid. Discrepancy if any found may be brought to the notice of Seller/MSTC at least 3 days prior to the auction start date. Submission of bid would lead to draw a presumption that Bidder has inspected the material physically & thoroughly and has satisfied himself with respect to all aspects. No complaint, whatsoever, with respect to any aspects of the material would be entertained after submission of the bid.
3. Photos of the lots, if any, forms part of the auction catalogue and its annexure would be strictly for reference purpose only and no inference whatsoever may be drawn with respect to any aspects of the material. Bidder has to inspect the material physically & thoroughly to satisfy themselves about the nature, quality, quantity and other properties, if any, before submitting the bid. MSTC/Seller will not be responsible for any complaint in this regard.

Pre-Bid EMD (PEMD)

1. To deposit Pre-Bid EMD (herein after referred to as PEMD) amount as mentioned in the auction catalogue or under lot details, a registered bidder has to login and go to Pay Pre-Bid EMD Link in his home page.
2. Bidder s EMD ledger will be given effect of the deposited PEMD amount only on actual credit of the PEMD amount into MSTC bank account. Therefore, Bidders are advised to make Pre-Bid EMD payment well in advance of the Auction start date to avoid any last-minute hassles. Seller/ MSTC shall not be responsible for any delay in receipt of Pre-Bid EMD amount.
3. Each bidder has been assigned a specific Virtual Account number. Same can be re-used by the bidder any number of times. Only the amount needs to be changed by the bidder while making the payment (based on their requirement). It may be noted that the provision of fixed VAN is applicable only in case of Pre-Bid EMD payment. For post auction payments bidder has to use e-Payment link or as per instructions in the Auction Catalogue.
4. For successful bidder (Highest bidder) PEMD amount corresponding to the Lot/auction, as defined in the auction terms, will be blocked and retained with MSTC and will be available for adjustment with Post Bid EMD or will be dealt with as per relevant terms mentioned, if any.
5. For unsuccessful bidder his PEMD amount will be available in his EMD Ledger for seeking refund. FAQs for Pre-Bid EMD Payment are available on the link Pay Pre-Bid EMD in the login of Bidder.
6. Amount of PEMD deposited shall be interest free and carry no interest under any circumstances.

7. Forfeiture of Pre-Bid EMD:

(i) **Auction-Wise Pre-Bid EMD Forfeiture:**

In cases of auction wise pre-bid EMD, if the successful bidder defaults in payment of the post-auction EMD amount, the entire Pre-Bid EMD shall be forfeited regardless of the number of successful lots in the auction.

(ii) **Lot-Wise Pre-Bid EMD Forfeiture:**

If the Pre-Bid EMD is specified on a lot-wise basis, the pre-bid EMD shall be forfeited for the specific lot in which the successful bidder defaults in the payment of the post-auction EMD i.e., only the Pre-Bid EMD corresponding to that specific lot where the successful bidder defaults shall be forfeited.

(iii) **Forfeiture of Pre-Bid EMD in X Type Auctions:**

By its inherent nature and concept, in X type auction, Pre-Bid EMD is stipulated auction wise only. Therefore, in case of any defaults by the successful bidder in depositing post-auction payment, the entire Pre-Bid EMD shall be forfeited.

GST Requirement under RCM

1. As the Auction is under Reverse Charge Mechanism (herein after referred to as RCM) of GST Act, only, bidders having valid GST number duly updated in their profile will be allowed to participate. Under RCM all the liability and onus for timely deposit of applicable GST with relevant authority and compliance of all the relevant provisions under GST Act shall rest on Bidder Solely and no liability in this regard shall lie with Principal /MSTC at any point of time.

Post Auction Payment(s)

1. Successful Bidder will have to deposit Post Bid EMD (herein after referred to as EMD) at a rate percentage calculated on basic bid value, as mentioned in auction catalogue (lot details). Payment of EMD is to be made strictly in accordance with terms & conditions stated in auction catalogue with respect to Time-Period and Rate Percentage or as indicated in Sale Intimation Letter (herein after referred to as SIL).

2. The EMD will be adjustable towards material value only after receipt of the balance material value of last instalment (in case of instalment payment) along with applicable Duties & Taxes as per terms and conditions of e-auctions failing which the EMD will stand forfeited automatically.

3. Reckoning of Time Period for the purpose of making payment of EMD for accepted lot will start from the date of closing of auction excluding the date of auction and for STA lot reckoning will start from the date of acceptance of the lot as registered by the seller in the system. Non-submission of EMD within the stipulated time period will lead to automatic deactivation of the bidder s account. However, the bidder can make payment of full material value along with all duties & taxes within total free time period available. Late submission of EMD under any circumstances will not lead to extension of normal free payment time period.

4. Although immediately after closing of e-Auction, a system generated automatic Sale Intimation Letter (herein after referred to as SIL) will be sent by e-mail to the Successful bidder, it will be the duty of individual bidder to personally check the status of the lot in Lot Status link available in bidder s login and ensure the timely deposit of EMD. SIL issued by MSTC is for record purpose only. Bidder must, therefore keep a watch on their e-mails and keep the same valid and active all the time. No hard copy of the SIL (for Confirmed or Subject to Approval (STA) lots) will be issued

by MSTC.
5. Default in Payment Of EMD: In case the successful Bidder defaults in making payment of EMD within stipulated time, his login will be automatically de-activated by the system and will remain so for a minimum period of 3/6 months as per MSTC Policy. After expiry of the applicable deactivation period Bidder gets an opportunity to reactivate his login account by paying penalty amount plus GST imposed as per MSTC policy.
6. Digitally signed Acceptance letter (AL) will be issued by MSTC on receipt of EMD indicating the schedule of payment and mode & manner of payment of the remaining sale value along with duties and taxes as per terms and conditions of e-auction. The digitally signed AL will be automatically forwarded to the registered emails of buyer as well as seller and no physical copy of AL will be sent. Payment of balance sale value along with duties and taxes must be made within the stipulated time period for issuance of Delivery Order.
7. Payment of Balance Sale Value for Issuance of Delivery Order: Digitally signed Delivery Order will be issued by MSTC on receipt of balance sale value along with taxes and duties indicating details like delivery schedule, payment details etc. Payment of balance sale value will be made strictly in accordance with terms and conditions defined in the e-auction with respect to Time-Period, Mode and Manner of Payment or as indicated in Acceptance Letter. The digitally signed DO will be automatically forwarded to the registered emails of buyer as well as seller and no physical copy of DO will be sent.
8. Payment Time Period for making payment of Balance Sale Value along with duties and taxes will be Full Payment Time as defined in auction catalogue less Post Bid EMD Payment Time already given for payment of EMD. Reckoning of Payment Time for the purpose of making payment will start from the date of closing of auction excluding the date of auction and for STA lot reckoning will start from the date of acceptance of the lot as registered by the seller in the system. Total Free Time Period will not change under any circumstances.
9. Default in Payment of Balance Payment: For default in making payment of balance sale value along with taxes and duties beyond free time period, a late payment charge (plus applicable GST) at a fixed rate percentage per week or part thereof for a maximum period of 14 calendar days shall be levied extra as per terms of the auction. Late payment charge shall be calculated on basic bid value. However, this shall not confer any right to the Bidder to make any Late Payment of Balance Sale Value or applicable Duties and Taxes. Seller/MSTC reserves the right to accept or not to accept the payment of the Balance Sale Value with or without the Late Payment charges after the expiry of the stipulated payment time period as mentioned in the auction terms. If the last date of payment happens to be Bank Holiday or MSTC Holiday, the payment will be accepted on the next working day without late payment charge. Non submission of balance sale value and applicable Duties and Taxes will lead to forfeiture of EMD.

Transaction Fee

1. This e-auction is being conducted under Transaction Fee Model. In this type of e-auction, the Successful Bidder/Buyer will be required to make an additional payment towards MSTC Service Charges over and above the Sale value. The same may be recoverable from the Pre-Bid EMD of the bidder or bidder may be required to submit the same separately through e-Payment link in Bidder s Login, as per the Sale Intimation Letter (SIL).

2. In case the Category of any lot in this Auction Catalogue is End of Life Vehicles (ELV) with PCB Group - RVSF, then additional terms available at LINK will also be applicable for this e-Auction.

Delivery Details

1. Delivery Order: On receipt of the payment towards balance sale value along with taxes and duties, delivery order will be issued indicating the delivery period as defined in auction catalogue. The count of delivery period will start from the date of issue of Delivery Order by MSTC including date of issue of Delivery Order or Sale Release Order issued by Principal. If the last date of delivery happens to be the closed Holiday for seller, the delivery will be allowed on the next day without ground rent.

2. Delivery of Material: For the purpose of taking delivery from the Seller's Location/Depot/Plant, the authorized Photo ID Card Holder should report to the Seller along with his original Photo ID Card or the said Photo ID Card Holder may depute any other Representative along with Authority Letter on Buyers Letter-Head after duly attesting the signature of his Representative along with a Self-Certified copy of his Photo ID Card. The successful Bidder/Buyer must take prior permission from the Seller, before placement of vehicle for taking delivery of material.

3. Default in Delivery: In case of delayed lifting beyond the stipulated free delivery period, the buyer shall be liable to pay ground rent along with applicable GST in advance, directly to the seller before taking delivery of the material. For Defence sellers units which includes all three Services of Armed Forces, Defence PSUs (erstwhile OFBs), Coast Guard, E-in-C Branch and BRO, ground rent along with GST, shall be levied at a rate as specified in the auction terms, calculated on per day basis for a maximum period of 30 (thirty) days from the expiry of the free delivery period. For other sellers, ground rent along with GST shall be charged at the rate specified in the auction terms, calculated on per week or part thereof basis, for a maximum period of 14 (fourteen) calendar days. In both the cases, if the goods are sold on lot basis, ground rent shall be payable on the entire lot value even if partially lifted; and if sold on unit weight/number basis or any other unit basis, ground rent shall be payable on the value of the un-lifted quantity. In case of further delay in taking delivery of the material beyond the above applicable period (14 days or 30 days, as the case may be), the seller shall have the discretion to extend the delivery period with or without ground rent, provided the buyer submits a prior written request citing valid reasons; the acceptance or rejection of such request shall be at the sole discretion of the seller."

4. For the Items sold with a Unit of Measurement Lot, if the actual quantity turns out to be more or less than indicative quantity, the buyer shall have to lift the entire lot. In the event of actual quantity turning out to be less than the mentioned indicative quantity, the buyer shall not be entitled to any damages, loss of interest or compensation on this count.

5. For the items sold with a Unit of Measurement such as MT, KG, Numbers, Meter etc, if the actual quantity turns out to be more or less than mentioned quantity within the range of +/- 20% of mentioned quantity, the buyer shall have to lift the actual quantity. For excess quantity buyer has to deposit the remaining amount along with duties and taxes as applicable. For less quantity buyer will be refunded the proportionate amount.

Other Terms of e-Auction

1. This e-Auction is governed by Auction Terms and Conditions, which are available in this document. By participating in this e-Auction, the Bidder/Buyer shall be presumed to accepts these

terms and conditions and all the stipulations therein including all annexures, attachments, photos etc. This inter-alia will cause to include

Integrity Pact (IP) available at Link.
Auction Specific Terms & Conditions (ASTC).
Seller Specific Terms and Conditions (SSTC), if any: available in the table above for reference.
Special Terms and Conditions (STC) i.e., this Auction Catalogue.
Buyer Specific Terms and Conditions (BSTC): available at Link
General Terms and Conditions (GTC) available on Link.

In case of any conflicts or differences amongst any of the provisions of aforesaid terms and conditions, provisions of relevant terms and conditions would prevail over others in order of precedence mentioned above (Integrity Pact (IP) having prevlence on Auction Specific Terms & Conditions (ASTC) which will have prevalence on SSTC, and so on).

2. Right to amend/Update terms and conditions: MSTC reserves the sole and absolute right to amend/update/clarify/modify/supplement/delete any of the terms and conditions of the Auction Catalogue or inter-alia other referenced documents such as GTC/BSTC etc. Any addendum/update issued from time to time by MSTC before the start of e-Auction, shall automatically be considered a part of this Auction Catalogue.

3. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by MSTC/Seller in this regard. Once the bid is submitted, it cannot be retracted by the bidder for any reason whatsoever. Hence Bidders must be careful to check (the Bid Amount/No. of 0s /No of Digits/Unit of Measurement etc.) their bid (rectify, if required) before submitting their Bid into the live e-Auction floor by clicking the 'Bid Button. In case of any bid being equal to or more than 5 (five) times the current Highest Bid for a particular Lot, a WARNING will be displayed on the Bidder's screen before he confirms/submits the bid. During Live Auction, only brief Lot/Item details will be shown under Lot Name on the Auction Floor where Bidders are required to bid. The complete Item Details can be seen by the Bidders by clicking on the respective Item hyperlinked under Lot Name and it shall be the responsibility of the Bidders to see the Item Details before bidding and no representation/complaint in this regard will be entertained by MSTC / Seller from the Bidders.

4. The Auction Catalogue appearing on the day of e-auction under VIEW LIVE E-AUCTION will be final and binding and may be downloaded, if required.

5. E-Auction start time, scheduled close time, inspection schedule and other dates & times mentioned in the e-auction Catalogue may be treated as per (IST) Indian Standard Time only. For live e-auction the Server Time (i.e. the time of MSTC e-Auction Server) shall be final and binding.

6. Digitally Signed copies AL/DO will be sent by email and available for download in Bidder s Login, Bidders in their own interest should check their e-mail/login regularly regarding any communication related to the specific e-auction.

7. MSTC / Seller reserves the right to postpone/stop/cancel the e-auction at any stage without assigning any reason. MSTC reserves right to modify/alter/cancel any of the above-mentioned

Terms and Conditions pertaining to the e-auction, before the start of e-Auction.
8. The Buyers/Bidders who are interested to purchase the product under sale through e-auction should get themselves registered with MSTC as buyer for e-auctions before commencement of e-auction.
9. Rate: The bid value shall be the basic price of the material exclusive of all applicable levies, Duties etc., quoted as per the Unit of Measurement (UOM) displayed during live auction in INR or the Currency given in Auction Details. Applicable levies and duties during the pendency of the contract will be charged extra as applicable on the date of delivery. Any increase/decrease in levies etc. or imposition of any new duties & taxes by Statutory Authorities would be on the buyer s account.
10. Unit of Measurement (UOM) for Bidding, Sale Delivery: Each Lot will have to be bid, sold and delivered on the basis of Unit Of Measurement (UOM) stipulated in the Material List displayed on the Auction Floor of View Live Auctions. Any representation/complaint from the Bidders for the Bid having been made on the basis of any other Unit of Measurement will not be entertained.
11. Taxes and Duties: The GST rate, Cess or any other statutory Duty &Levies etc. will be applicable and payable by the Buyer as prevailing on the date of actual physical delivery of materials. The rates of Duties and Taxes displayed on the e-Auction Website are only indicative and based on the rates prevailing before the commencement of the e-Auction.
12. Validity of Bids: All Bids will be valid up to the date indicated in auction catalogue.
13. The Contract shall be treated as having been entered into upon issuance of Digitally Signed Acceptance Letter/Sale Order by MSTC in favor of the Successful Bidder/Buyer. The period of contract shall be of sixty (60) days from the last date of delivery.
14. For the payment(s) made towards the Seller or in Seller s account, seller will send the intimation to MSTC. MSTC will not be responsible for delay in such communication from the seller, resulting in deactivation of the bidder s account or imposition of late payment penalty. Bidders in such circumstances are advised to actively coordinate with the Seller for timely intimation to MSTC. MSTC will issue DO on receipt of written communication from the seller regarding payment of balance material value in their account.
15. Auto Extension: E-Auction period indicated above is subject to automatic extension. If any bid is received during the auto-extension period before scheduled close of auction for any lot, its close time will get automatically extended by the auto extension period from the time of last bid, in order to give equal opportunity to all bidders. Bidding will close for a particular lot either at the scheduled close time or a period equal to auto extension time during which no bid has been recorded, whichever happens later.
16. Bid Increment: During normal and/or in the extended period of e-auction, bidders can increase his/her bid by the minimum bid increment amount or multiples thereof as specified in auction catalogue.
17. Auto bid facility: In the e-auction, a bidder may opt for auto-bid to increase his bid by a fixed amount by clicking on the Auto bid button. Once the bidder clicks on the Auto bid button, they will input incremental value and maximum amount to bid. The bidder has to fill up these values and submit.
18. Bid Result:

It must be personally seen by the Bidders online through the link Auction Lot Status immediately after closing of e-Auction which will be displayed up to 7 (Seven) days from the date of Closing of e-Auction (excluding the date of closing of e-Auction) and payment of EMD must be made accordingly. Immediately after closing of e-Auction, a system generated automatic Sale Intimation Letter will be issued by e-mail to the Successful Bidder. The bidders must always keep their registered email account valid, failing which bidders will be liable for non-compliance of payment/delivery instructions if issued by MSTC/SELLER from time to time. It is the responsibility of the bidder to verify the status of his bids and pay the EMD accordingly.

The buyer(s) cannot novate the contract awarded to him/her/them, to others and also no sub-contract is allowed. In case of deviation of any of the e-auction conditions, the offers shall be cancelled besides forfeiting the deposit amount and imposing penalty as decided by SELLER or its authorities.

19. Removal of Sold Material:

The materials sold shall be removed by the Buyers from any one side of the Lot as per the sole direction of the Seller and no segregation/pick and choose of items from the sold Lots will be permitted. For the purpose of removing the materials, the successful Bidder shall employ or engage only his / their own personnel at their own cost and shall keep the Seller/MSTC fully indemnified against any claims whatsoever including claim for wage, injuries, compensation, death etc. They must follow all safety rules in this connection wherever applicable. The buyer shall be liable for any violation of such rules. E-Way bill, if applicable, will be generated by the Buyer before movement of the material.

DISMANTLING OF MATERIAL FOR LOADING: In case any cutting permission is required for dismantling operations, the same will have to be obtained by the Buyers from the Seller's authorized representative well in advance and it will be sole discretion of the Seller to allow or not to allow such cutting permission. In case such permission is granted by the principal/seller, such operation has to be undertaken at buyers cost and risk only, to the extent of facilitating the loading and transportation of the goods. They must follow all safety rules in this connection wherever applicable. The buyer shall be liable for any violation of such rules.

ACCIDENT DURING DISMANTLING / REMOVING / LOADING / TRANSPORTATION AT Sellers PREMISES: While dismantling/ removing/loading/transportation of materials at sellers premises, if any accident or damage to the property/life etc. arises by reason of any act of negligence/omission /default or non-compliance with any of the Terms Conditions of statutory regulations or rules and regulations applicable or otherwise on the part of the Bidder's / his representative or employees resulting in death or injury to any persons or damages to the property of Seller or any third Party then in such an event the Bidder will have to pay compensation to any such person including the employees of Seller for such injury / for damage to person's property of such persons. The Bidder shall in such event keep the Seller/MSTC fully indemnified from any demand, claims or proceedings made by any party.

20. Sale of Hazardous Waste Items: Sale of Hazardous Waste items, Batteries, e-waste, waste oil etc. will be governed by the Hazardous Wastes (Management and Handling) Rules, 1989, Batteries (Management and Handling) Rules, 2001, e-waste (Management and Handling) Rules, 2022 respectively and their subsequent amendments (if any) and/or any other laws and rules

thereunder as may be made applicable from time to time. In case the validity of Bidders MOEF/ CPCB/SPCB Certificate gets expired after being successful (H1) bidder and renewal is pending, then seller may deny the delivery of material for that specific item(s). Therefore, interested bidder must ensure to produce a valid MOEF/CPCB/SPCB renewal certificate to MSTC to get their MSTC Account duly activated for the specific item (s) before the Starting Date of e- Auction. Wherever after the award of the lot, validity of MOEF/CPCB/SPCB Certificate gets expired, the bidder must submit copy of such certificate duly renewed by MOEF/CPCB/SPCB within the stipulated time of payment of Balance Sale Value failing which the payment will not be accepted and the PEMD/post bid EMD whichever is applicable will be forfeited.

21. The Bidder(s) shall have no right to issue any addendum to these Special Terms and Conditions or Buyer Specific Terms and Conditions to clarify, amend, supplement or delete any of the conditions, clauses or items stated therein.

22. MSTC / Seller reserves the right to accept / reject any offer / bid, withdraw from sale, the materials offered for sale in full or part thereof prior to or after the acceptance of the bid without specifying any reason thereof.

23. Pursuant to issuance of CBIC Notification No. 25/2024-Central Tax dated 09.10.2024, it may be noted that necessary compliance for the payment relating to Tax Deduction at Source under Section 51 of the CGST Act, 2017 on metal scrap, wherever applicable, is to be dealt directly by the Buyer with Seller. TDS at the rate of 2% under GST is applicable only when seller and buyer are both registered under GST as regular taxpayer. Since GST TDS is a compliance matter pertaining to the buyer & seller only, MSTC Limited as a Service Provider will not intervene in the matter. Accordingly, the payment is to be done strictly as per the Payment Schedule mentioned in the auction catalogue.