

MSTC LIMITED

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GENERAL TERMS & CONDITIONS OF e-AUCTION

1. WELCOME TO MSTC Updated by us from time to time without notice to you. You can review the most current version of the GTC at any time at: www.mstcecommerce.com. In addition, when using particular MSTC services, you and MSTC shall be subject to any posted Guidelines or Rules applicable to such services which may be posted from time to time. All such Guidelines or Rules are hereby incorporated by reference into the GTC. MSTC also may offer other services from time to time, such as that are governed by different General Terms & Conditions of Services.

2. DESCRIPTION OF SERVICE

You also understand and agree that the Service may include advertisements and that these advertisements are necessary for MSTC to provide the Service. Unless explicitly stated otherwise, any new features that augment or enhance the current Service, shall be subject to the GTC.

You are responsible for obtaining access to the Service and that access may involve third party fees (such as Internet service provider or airtime charges). You are responsible for those fees. In addition, you must provide and are responsible for all equipment necessary to access the Service.

You must be at least 18 years of age to access and view.

3. YOUR REGISTRATION OBLIGATIONS

In consideration of your use of the Service, you agree to: (a) provide true, accurate, current and complete information about yourself as prompted by the Service's registration form (such information being the "Registration Data") and (b) maintain and promptly update the Registration Data to keep it true, accurate, current and complete. If you provide any information that is untrue, inaccurate, not current or incomplete, or MSTC has apparent / reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, MSTC has the right to suspend or terminate your account and refuse any and all current or future use of the Service (or any portion thereof). MSTC is concerned about the safety and privacy of all its users.

4. MSTC PRIVACY POLICY

Registration Data and certain other information about you is subject to our Privacy Policy. For more information, see our full privacy policy at [MSTC Privacy Policy](#).

5. MEMBER ACCOUNT, PASSWORD AND SECURITY

You will receive a password and account designation upon completing the Service's registration process. You are responsible for maintaining the confidentiality of the password and account, and are fully responsible for all activities that occur under your password or account. You agree to (a) immediately notify MSTC of any unauthorized use of your password or account or any other breach of security, and (b) ensure that you exit from your account at the end of each session. MSTC cannot and will not be liable for any loss or damage arising from your failure to comply with this Clause .

6. MEMBER CONDUCT

You understand that all information including data, text, software, photographs, graphics, messages or other materials ("Content"), whether publicly posted or privately transmitted, are the sole responsibility of the person from which such Content originated.

You agree to not use the Service to :

- a. upload, post, email, transmit or otherwise make available any Content that is unlawful, harmful, threatening, abusive, harassing, tortious, defamatory, vulgar, obscene, libelous, invasive of another's privacy, hateful, or racially, ethnically or otherwise objectionable;
- b. harm minors in any way;
- c. impersonate any person or entity, including, but not limited to, a MSTC official, forum leader, guide or host, or falsely state or otherwise misrepresent your affiliation with a person or entity;
- d. forge headers or otherwise manipulate identifiers in order to disguise the origin of any Content transmitted through the Service;
- e. upload, post, email, transmit or otherwise make available any Content that you do not have a right to make available under any law or under contractual or fiduciary relationships (such as inside information, proprietary and confidential information learned or disclosed as part of employment relationships or under nondisclosure agreements);
- f. upload, post, email, transmit or otherwise make available any Content that infringes any patent, trademark, trade secret, copyright or other proprietary rights ("Rights") of any party;
- g. upload, post, email, transmit or otherwise make available any unsolicited or unauthorized advertising, promotional materials, "junk mail," "spam," "chain letters," "pyramid schemes," or any other form of solicitation, except in auction related areas that are designated for such purpose;
- h. upload, post, email, transmit or otherwise make available any material that contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer software or hardware or telecommunications equipment;
- i. disrupt the normal flow of dialogue, or otherwise act in a manner that negatively affects other users' ability to engage in real time exchanges;
- j. interfere with or disrupt the Service or servers or networks connected to the Service, or disobey any requirements, procedures, policies or regulations of networks connected to the Service;
- k. intentionally or unintentionally violate any applicable local, state, national or international law,
- l. "stalk" or otherwise harass another; or
- m. collect or store personal data about other users.

You acknowledge that MSTC does not pre-screen Content, but that MSTC and its designees shall have the right (but not the obligation) in their sole discretion to refuse or move any Content that is available via the Service. Without limiting the foregoing, MSTC and its designees shall have the right to remove any Content that violates the GTC or is otherwise objectionable. You agree that you must evaluate, and bear all risks associated with, the use of any Content, and in all other parts of the Service.

You acknowledge and agree that MSTC may preserve Content and may also disclose Content if required to do so by law or in the good faith belief that such preservation or disclosure is reasonably necessary to: (a) comply with legal process; (b) enforce the GTC; (c) respond to claims that any Content violates the rights of third-parties; or (d) protect the rights, property, or personal safety of MSTC, its users and the public.

You understand that the technical processing and transmission of the Service, including your Content, may involve (a) transmissions over various networks; and (b) changes to conform and adapt to technical requirements of connecting networks or devices.

7. CONDITION OF GOODS

7.1 The goods are sold as and where they lie, on as is where is basis, the whole of the lot/lots shall be taken from the site of accumulation with all faults and errors in description. Otherwise the quantities, qualities, size or sizes, measurement, numbers and weights as stated in the auction floor and or in any delivery documents are only approximate and no guarantee or guarantees shall be implied. The goods are sold on the specific assumption that whether the bidders have inspected the lots or not the principle of Caveat-emptor will apply.

No complaint will be entertained after sale.

7.2 Quantities made in the lot are approximate and MSTC holds out no warranty as regards the quantity and fitness of the goods for any particular purpose. The value paid in auction is for the approximate quantity. Proportionate value for the quantity falling short in a lot at the time of delivery will be refunded to the buyer. Any quantity found excess in a lot over the approximate quantity mentioned in the auction floor will have to be taken by the buyer after depositing the proportionate amount along with the final installment. In the event the materials are found in excess of the materials, specified in the sale order, the buyer will be allowed to deposit the balance amount within a reasonable time as may be determined by the seller in his sole and absolute discretion from the date of the incident of the removal as mentioned in the sale order, failing which, the buyer shall deposit such balance value with ground rent at the same rate mentioned elsewhere in the Terms & Conditions of the e-auction.

8. SPECIAL ADMONITIONS FOR INTERNATIONAL USE

Recognizing the global nature of the Internet, you agree to comply with all local Rules regarding online conduct and acceptable Content. Specifically, you agree to comply with all applicable laws regarding the transmission of technical data exported from INDIA or the country in which you reside.

9. CONTENT SUBMITTED OR MADE AVAILABLE FOR INCLUSION ON THE SERVICE

MSTC does not claim ownership of Content you submit or make available for inclusion on the Service. However, with respect to Content you submit or make available for inclusion on publicly accessible areas of the Service, you grant MSTC the following world-wide, royalty free and non-exclusive license(s), as applicable:

- With respect to Content you submit or make available for inclusion on publicly accessible areas of MSTC, the license to use, distribute, reproduce, modify, adapt, publicly perform and publicly display such Content on the Service solely for the purposes of providing and promoting the specific purpose to which such Content was submitted or made available. This license exists only for as long as you elect to continue to include such Content on the Service and will terminate at the time you remove or MSTC removes such Content from the Service.
- With respect to photos, graphics, audio or video you submit or make available for inclusion on publicly accessible area of the Service, the license to use, distribute, reproduce, modify, adapt, publicly perform and publicly display such Content on the Service solely for the purpose for which such Content was submitted or made available. This license exists only for as long as you elect to continue to include such Content on the Service and will terminate at the time you remove or MSTC removes such Content from the Service.
- With respect to Content other than photos, graphics, audio or video you submit or make available for inclusion on publicly accessible areas of the Service other than MSTC, the perpetual, irrevocable and fully sublicensable license to use, distribute, reproduce, modify, adapt, publish, translate, publicly perform and publicly display such Content (in whole or in part) and to incorporate such Content into other works in any format or medium now known or later developed.

"Publicly accessible" areas of the Service are those areas of the MSTC network of properties that are intended by MSTC to be available to the general public

10. INDEMNITY

You agree to indemnify and hold MSTC, and its subsidiaries, affiliates, officers, agents, co-branders or other partners, and employees, harmless from any claim or demand, including reasonable lawyers' fees, made by any third party due to or arising out of Content you submit, post, transmit or make available through the Service, your use of the Service, your connection to the Service, your violation of the GTC, or your violation of any rights of another.

11. NO RESALE OF SERVICE

You agree not to reproduce, duplicate, copy, sell, resell or exploit for any commercial purposes, any portion of the Service, use of the Service, or access to the Service.

12. GENERAL PRACTICES REGARDING USE AND STORAGE

You acknowledge that MSTC may establish general practices and limits concerning use of the Service. You further acknowledge that MSTC reserves the right to change these general practices and limits at any time, in its sole discretion, with or without notice.

13. MODIFICATIONS TO SERVICE

MSTC reserves the right at any time and from time to time to modify or discontinue, temporarily or permanently, the Service (or any part thereof) with 15 days notice. You agree that MSTC shall not be liable to you or to any third party for any modification, suspension or discontinuance of the Service provided such notice has been given to you.

14. TERMINATION

You agree that MSTC, in its sole discretion, may terminate your password, account (or any part thereof) or use of the Service, and remove and discard any Content within the Service, for any reason, including, without limitation, for lack of use or if MSTC believes that you have violated or acted inconsistently with the letter or spirit of the GTC. MSTC may also in its sole discretion and at any time discontinue providing the Service, or any part thereof, with prior notice of 15 days. You agree that any termination of your access to the Service under any provision of this GTC may be effected without prior notice, and acknowledge and agree that MSTC may immediately deactivate or delete your account and all related information and files in your account and/or bar any further access to such files or the Service. Further, you agree that MSTC shall not be liable to you or any third-party for any termination of your access to the Service.

15. LINKS

The Service may provide, or third parties may provide, links to other World Wide Web sites or resources. Because MSTC has no control over such sites and resources, you acknowledge and agree that MSTC is not responsible for the availability of such external sites or resources, and does not endorse and is not responsible or liable for any Content, advertising, products, or other materials on or available from such sites or resources. You further acknowledge and agree that MSTC shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such Content, goods or services available on or through any such site or resource.

16. MSTC'S PROPRIETARY RIGHTS

You acknowledge and agree that the Service and any necessary software used in connection with the Service ("Software") contain proprietary and confidential information that is protected by applicable intellectual property and other laws. You further acknowledge and agree that Content contained in sponsor advertisements or information presented to you through the Service or advertisers *is protected or will be protected by* copyrights, trademarks, service marks, patents or other proprietary rights and laws. Except as expressly authorized by MSTC or advertisers, you agree not to modify, rent, lease, loan, sell, distribute or create derivative works based on the Service or the Software, in whole or in part.

You agree not to access the Service by any means other than through the interface that is provided by MSTC for use in accessing the Service.

17. DISCLAIMER OF WARRANTIES

You expressly understand and agree that :

- A. Your use of the service is at your sole risk. The service is provided on an "as is" and "as available" basis. MSTC expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.

- B. MSTC makes no warranty that (i) the service will meet your requirements, (ii) the service will be uninterrupted, timely, secure, or error-free, (iii) the results that may be obtained from the use of the service will be accurate or reliable, (iv) the quality of any products, services, information, or other material purchased or obtained by you through the service will meet your expectations,
- C. Any material downloaded or otherwise obtained through the use of the service is done at your own discretion and risk and that you will be solely responsible for any damage to your computer system or loss of data that results from the download of any such material.
- D. No advice or information, whether oral or written, obtained by you from MSTC or through or from the service shall create any warranty not expressly stated in the etc.
- E. Time definition clarity & responsibility (i) time for all purposes in the conduct of the auction shall denote the time as registered in the MSTC e-auction system. The time as displayed by the system shall for all purposes be final and binding. (ii) all communication shall be deemed to have been complete as against the buyer/seller as soon as they enter the respective party's system resources. For the purpose, the responsibility of maintaining the system's resources at the party's end shall be that of the party concerned.

18. Limitation of liability

You expressly understand and agree that MSTC shall not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses (even if MSTC has been advised of the possibility of such damages), resulting from: (i) the use or the inability to use the service; (ii) the cost of procurement of substitute goods and services resulting from any goods, data, information or services purchased or obtained or messages received or transactions entered into through or from the service; (iii) unauthorized access to or alteration of your transmissions or data; (iv) statements or conduct of any third party on the service; or (v) any other matter relating to the service.

19. Exclusions and limitations

Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages.

20. SPECIAL ADMONITION FOR SERVICES RELATING TO FINANCIAL MATTERS

If you intend to create or join any service, receive or request any news, messages, alerts or other information from the Service concerning companies, please read the above Clauses 17 and 18 again. They go doubly for you. In addition, for this type of information particularly, the phrase "Let the investor beware" is apt. The Service is provided for informational purposes only, and no Content included in the Service is intended for trading or investing purposes. MSTC and its licensors shall not be responsible or liable for the accuracy, usefulness or availability of any information transmitted or made available via the Service, and shall not be responsible or liable for any trading or investment decisions made based on such information.

21. NOTICE

Notices to you may be made via either email and/or regular mail. The Service may also provide notices of changes to the GTC or other matters by displaying notices or links to notices to you generally on the Service.

22. GENERAL INFORMATION

The GTC constitute the entire agreement between you and MSTC and govern your use of the Service, superceding any prior agreements between you and MSTC. You also may be subject to Special Terms and conditions that may apply when you use affiliate services, third-party content. The GTC and the relationship between you and MSTC shall be governed by INDIAN laws without regard to its conflict of law provisions. You and MSTC agree to submit to the personal and exclusive jurisdiction of the courts located within the city of Kolkata, West Bengal. The failure of MSTC to exercise or enforce any right or provision of the GTC shall not constitute a waiver of such right or provision. If any provision of the GTC is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the GTC remain in full force and effect. You agree that regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to use of the Service or the GTC must be filed within one (1) year after such claim or cause of action arose or be forever barred.

The auction shall be closed at the scheduled time as stipulated in each case unless it is extended by the process of auto-extension as explained in Clause 3.3 under BUYER SPECIFIC TERMS & CONDITIONS.

On expiry of the auto-extension period by the system, a message AUCTION IS CLOSED will be displayed which will be construed that the particular lot(s)/ auction is closed for bidding.

The clause titles in the GTC are for convenience only and have no legal or contractual effect.

23. AUTO CANCELLATION OF BUYER REGISTRATION

In case any Buyer fails to make the payment towards Registration Fees to MSTC within 30 days from the date of his registration, then the registration is automatically cancelled. He can, however, re-register himself for the purpose of paying Registration Fees and activate his account for participation in the forthcoming auctions.

24. AUTO DEACTIVATION

If any account is deactivated for non-compliance of any Terms & Conditions of the E-auction, then the registration fees for that account will stand forfeited. In case the same party wants to re-register himself, he shall be required to pay a penalty to be decided by MSTC Management. However, the acceptance of such re-registration fees shall be at the sole & absolute discretion of MSTC.

25. [INTEGRITY PACT Applicable for Tender / Auction / e-Auction / e-Sale / e-Booking](#)

26. VIOLATIONS

Please report any violations of the GTC to the Dealing Department.

27. Debarment / Black-Listing

The Seller and/or MSTC reserve the right to black-list, debar any bidder/buyer due to any act of omission or commission or fraudulent acts indulged or caused to be indulged by such bidder/buyer in the course of bidding process and/or in the execution or performance of any of the contracts which may be awarded to the bidder/buyer pursuant to the e-Auction, provided however, that the Seller and/or MSTC shall be obliged to allow an opportunity of being heard to such bidder/buyer before any order of black-listing/debarment could be passed. Any such order of black-listing/debarment that may be passed by the Seller and/or MSTC shall be without prejudice to other right of actions available to the Seller and/or MSTC against the bidder/buyer under the e-Auction Terms & conditions.