

THE STATE TRADING CORPORATION OF INDIA LTD. Jawahar Vyapar Bhawan Tolstoy Marg New Delhi-110 001

GLOBAL TENDER FOR EXPORT OF 195.438 MT "RED SANDERS"

TENDER NO. STC/CO/MKTG/RS/2014-15/02

Dt. 04/02/2015

| • | Pre Bid Conference | 1430 Hrs. (IST) on 19/02/2015 |
|---|---|-------------------------------|
| • | Tender closing time/ date | 1430 Hrs. (IST) on 26/02/2015 |
| • | Tender Opening time/ Date (Techno-Commercial Bids) | 1600 Hrs. (IST) on 26/02/2015 |
| • | Tender Opening Time/Date (Price Bids of qualifying Bidders) | 1600 Hrs. (IST) on 02/03/2015 |

The State Trading Corporation of India Ltd., a Govt. Of India Enterprise under the administrative control of the Ministry of Commerce & Industry, New Delhi invites bids from interested overseas buyers for export of 195.438 MT of Red Sanders of Indian origin lying at Sanjgaon, Maharashtra, on FOB, Mumbai ports, India.

The stocks of Red Sanders are in the possession of Directorate of Revenue Intelligence (DRI), Govt. Of India and are stored at Sanjgaon, Mumbai (Maharashtra) India.

A. QUALIFICATION CRITERIA FOR BIDDERS:

STC hereby invites bids for export of Red Sanders from interested overseas Bidders or through their representatives in India who fulfill the following eligibility criteria:-

I. <u>Technical:</u>

- i. The bidder should have 3 years experience in import & export.
- ii. The Bidder will be required to submit Letter of Introduction from their local Chambers of Commerce.
- iii. Bidder will be required to submit a declaration that "Red Sanders will not be re-exported back to India".

II. <u>Financial:</u>

- i) The bidder should have minimum turnover of US\$ 3 million during the last financial year and cumulative turnover of US\$ 5 million during the last 3 financial years.
- ii) The bidder will be required to submit document evidencing their Registration with any Tax Authorities in their country.
- iii) Bidder to submit Bank Report and Solvency Certificate from their Banker, equivalent to US\$ 1 million.

B. LOCATIONS & OTHER DETAILS:-

Location and lot-wise stock position of Red Sanders is mentioned hereunder:

| Place and location of Red Sanders (customs port/CFS/Warehouse | Lot No. | Quantity (MTs) |
|--|------------|-------------------|
| address)Total Qnty: 195.438 MTs | | (17115) |
| RFO, Sanjgaon, Maharashtra | 1. | 49.045 |
| RFO, Sanjgaon, Maharashtra | 2. | 43.068 |
| RFO, Sanjgaon, Maharashtra | 3. | 25.310 |
| RFO, Sanjgaon, Maharashtra | 4. | 12.664 |
| RFO, Sanjgaon, Maharashtra | 5. | 36.090 |
| RFO, Sanjgaon, Maharashtra | 6. | 9.832 |
| RFO, Sanjgaon, Maharashtra | 7. | 8.353 |
| RFO, Sanjgaon, Maharashtra | 8. | 11.076 |
| TOTAL: | | 195.438 |

- i) Red Sanders stock (in logs) is lying at CWC/ Customs warehouses at RFO, Sanjgaon, Mumbai, Maharashtra (India) in loose form.
- ii) Lot-wise and Grade-wise details of logs are attached at **Annexure-I**.
- iii) Quantity for export: 195.438 MT in containers.
- iv) Shipment period: March, 2015 April, 2015.
- v) Price: To be quoted on complete lot basis in US\$, FOB, Mumbai port. (Goods will be invoiced on B/L weight basis as per Inspection report.)

C. <u>COST OF TENDER DOCUMENTS:</u>

Interested Bidders/ their Indian representatives can download the Tender documents from STC's websites: www.stc.gov.in Or <a href="www.st

Beneficiary name :The STC of India Ltd Account No. : 010813608364. IFSC Code : SBIN0009996.

Name of Bank :State Bank of India, CAG Branch, 1, Jawahar Vyapar

Bhawan, Tolstoy Marg, New Delhi 110 001. (India)

SWIFT Code : SBININBB172.

D. PRE BID INSPECTION BY BIDDERS:-

The interested Bidders will be allowed to inspect the goods prior to submission of their Bids from 12-13th Feb.2015 and 16-17th February,2015 between 1200 Hrs to 1600 Hrs. at their own cost with prior request to Mr.Ravi Jadhav, Chief Manager (Marketing) STC of India Ltd, B-1-201, Marathon Nextgen Inova, Opp: Peninsula Corporate Park, Off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai 400 013 (India) Phone Nos.91-22-24919656, 24954937, Fax No.+91-22-22024877, 22024856, 22854411, E.Mail: mumbai@stc.gov.in in writing 10 days prior to submission of Bids and satisfy themselves about the quality and quantity for each lot. The L/C will not allow any third-party certification for quality/quantity as the goods are being sold on 'As is Where Is Basis" and the quality declared by Forest Department will be final.

E. PRE BID CONFERENCE:-

A pre-bid conference will be held on 19th February ,2015 at 14.30 Hrs. in STC's Corporate Office at New Delhi wherein only the interested Bidders can seek clarification(s) on issues related to the tender. The interested bidder will have to take prior permission to attend the Pre Bid Conference after submitting the request letter along with receipt /proof of tender fee deposit.

F. TERMS & CONDITIONS:-

- i. STC reserves the right to ask bidders to furnish additional documents/ details other than those specified in the tender, if deemed, necessary.
- ii. No joint venture / consortium bidding is permissible and such bids shall be summarily rejected.
- iii. The Bidders shall undertake to abide by the statutory regulations/ conventions/ policies of Indian Government issued during the currency of the contract.
- iv. STC reserves the right to accept/ reject any or all of the bids against the tender without assigning any reason thereof.
- v. Authorized representative/ agent of foreign buyers is allowed to submit only one bid on behalf of the bidder. Submission of multiple bids against any lot by an agent shall be summarily rejected.
- vi. Interested Bidder(s) will be required to sign an Integrity Pact with STC as per **ANNEXURE** (II). Only those bidders, who sign an Integrity Pact with STC in the prescribed format and submit the same in their bid, shall be allowed to participate in the tender.
- vii. The bidder should not be black listed by any government agency at the time of submission of bids. The bidder shall have to submit an affidavit as per **ANNEXURE (III).**
- viii. Incomplete and unsigned bids shall not be considered and shall be summarily rejected.
- ix. If any information furnished by the bidder is found to be incorrect/false, STC reserves the right to disqualify the bidder and terminate the contract at any stage of its execution.

G. EARNEST MONEY DEPOSIT (EMD) & PERFORMANCE BANK GUARANTEE:

The bidder has to submit Bank Guarantee towards EMD as per (**Annexure-IV**) in "US Dollars" in favor of "The State Trading Corporation of India Limited, New Delhi, India" for a minimum US\$ 10,000 for each lot with validity period of at least 180 days from the date of submission of bids. EMD of the unsuccessful Bidders will be returned within 7 working days from the date of Letter of Award to successful Bidder.

- i) In case a Bidder is quoting for multiple lots, they will be required to deposit separate EMD for each lot for the total number of lots quoted.
- ii) The successful bidder will be required to submit Performance Bank Guarantee (PBG) for 5% value of the awarded quantity within **Five** (5) Indian working days from the date of issue of Letter of Award (LOA) and the PBG should be valid for atleast 180 days from the date of issue of PBG. The PBG has to be submitted as per **Annexure-V.** EMD shall be returned on submission of Letter of Acceptance and PBG by successful bidder.

iii) In case the successful bidder does not submit the PBG within the stipulated time, then the EMD shall stand forfeited by STC.

H. ADVANCE PAYMENT & NBA CHARGES:

The successful Bidders will be required to submit advance payment of 20% of the Bid value within 5 working days of signing of contract which will also be treated as Performance Guarantee (in addition to 5% PBG). The 5% of the Invoice value i.e. foreign exchange proceeds will be paid to National Bio-diversity Authority as per current requirement under the Law. This will be paid out of 20% advance payment collected from Buyers to avoid cash outflow situations.

I. TERMS OF PAYMENT:

The successful Bidders shall have to make payment through Confirmed irrevocable, Letter of Credit (L/C) payable at Sight, covering 80% value of contract quantity (with +/-5% tolerance) of the goods on FOB Mumbai Port basis, to be established within Five (5) working days of signing the Contract, through any first class International bank in favor of "The State Trading Corporation of India Ltd., New Delhi, India", to be advised through Indian Overseas Bank (IOB), F-47, Malhotra Building, Janpath, New Delhi 110001 or Induslnd Bank, Dr. Gopaldas Bhawan, 28,Barakhamba Road New Delhi 120001 negotiable at the counters of any bank in India.

J. SUBMISSION OF BIDS & VALIDITY:

The bidders may download the tender document from our website <u>www.stc.gov.in</u> or <u>www.eprocure.gov.in</u> / <u>www.tenders.gov.in</u> during office hours on any working day after 04.02.2015.

The Bidders are required to submit offers in TWO BID SYSTEM i.e. in two separate closed envelopes, one superscribed as "Techno- Commercial Bid" and the other as "Price Bid" as per formats given in **Annexure VI (A) and VI(B)** respectively. Both the envelopes should be separately sealed and superscribed with Tender No., date, Name & Address of the Bidder.

Both envelopes should thereafter be kept in a single third envelope and sealed. This envelope should also be superscribed with the Tender No., date, Name & address of the Bidder and shall be addressed to Mr. S.L. Mahajan, Manager (Marketing), The State Trading Corporation of India Ltd, Jawaharlal Vyapar Bhawan, Tolstoy Marg, New Delhi - 110001. Offers over phone, fax or email will not be entertained.

- 1. The envelope superscribed as "Techno- Commercial Bid" must contain the following:
 - a. Duly signed & stamped Techno-Commercial Bid as per Annexure "VI-A".
 - b. Proof towards payment / receipt of Tender Cost.
 - c. BG towards EMD US\$ 10,000 for each lot of bid quantity (Annexure IV)

- d. Signed and stamped copy of tender Documents along with all Annexures as a token of Acceptance.
- e. Signed copy of Integrity Pact as per Annexure-II.
- f. Certificate of Auditors certifying turnover of import –exports of last 3 Financial Years from 2011-12 to 2013-14.
- g. Bank Report & Solvency certificate from Bidder's Banker to the extent of US\$ 1 million to be furnished.
- h. Bidder's Letter of introduction from local Chamber of Commerce.
- i. Copy of Tax registration Certificate.
- j. Affidavit as per Annexure –III.
- k. Audited accounts for last 3 Financial Years (2011 12 to 2013-14).
- 2. The "Price bid" sealed envelope must contain Price Bid showing prices quoted strictly as per the Annexure "VI (B)" of tender document. The Price Bid must be duly signed and stamped by the bidder.

NOTE: - Conditional offers or Offers with deviations are liable to be rejected at the sole discretion of STC. The Price Bids of only those bidders who qualify in the Techno-Commercial Bid shall be opened.

The bids complete in all respects should be submitted in a sealed envelope latest by 14:30 hrs on 26.02.2015 in the tender box kept at the Reception in STC office at above mentioned address. Offers should be submitted in STC's Corporate Office (New Delhi) only. The techno commercial bids shall be opened on the same day at Knowledge Centre, 4th Floor, STC office in the presence of the bidders' or their representatives desirous to be present. The time schedule of opening and closing of tender is as follows:

Tender Closing Time/Date 14:30 hrs. (IST) on 26.02.2015

Tender Opening Time/Date 16:00 hrs. (IST) on 26.02.2015

(Techno-Commercial Bids)

The Price bids of tenderers who qualify in the Techno Commercial bid shall be opened at 1600 hrs. (IST) on 02.03.2015.

K. **EVALUATION OF PRICE BIDS**:

- i) Price bids of only techno-commercially acceptable bidders meeting the prequalification criteria shall be opened. The price quoted by the Bidder shall be checked for arithmetic correction, if any, based on rate quoted by the Bidder in the Schedule of Rates.
- ii) If some discrepancies are found between the RATES in FIGURES and WORDS the rate quoted in words shall be taken as correct.

L. AWARD OF BID:

H1 will be calculated for each lot. Each lot will be awarded to its corresponding H1 Bidder. In case, the H1 bidder fails to submit PBG then the offer be given to H2 on H1's price and if H2 also fails to submit PBG, then to H3 bidder at H1's price. This option ,however, shall be restricted only up to H3 bidder.

The Bidder, whose bid is accepted by STC, shall be issued Letter of award (LOA) and the Bidder shall have to confirm acceptance within **Five** (5) working days by returning a signed copy of the LOA alongwith PBG.

M. **VALIDITY OF BIDS:**

The bidder agrees to and shall hold his bid valid for at least **Six** (6) months from the date of submission of bids. However the bidder agrees to extend the bid for a further period of (3) months on the existing terms and condition in case the same is desired by STC. The validity of the bids may be extended for a further period on mutual consent.

N. **INSURANCE**:

The goods will be sold on FOB basis at Mumbai port, hence, insurance from Load port to discharge port will be to the account of the bidder.

O. INDEMNITY:

The Bidder shall keep STC indemnified at all times against any claims/ liabilities/proceedings etc., from any third party or otherwise arising out/ or in connection with this Tender.

P. **DISCLAIMER**:

STC may at its absolute discretion, shortlist, accept, disqualify, elect to abandon, reject any part or whole of the process without giving prior notice to the prospective party. STC reserves the right to cancel the Tender in totality without assigning any reason at any point of time. All information contained in this tender is issued bona fide.

Q. <u>JURISIDICTION:</u>

The applicants hereto agree that the Courts and Tribunals at New Delhi shall have exclusive jurisdiction to settle any or all disputes which may arise out of or in connection with this Tender. All disputes arising out of this Tender shall be decided in accordance with the laws of India.

R. FORCE MAJEURE:

i) Seller shall not be liable for any loss, claims or demand of any nature whatsoever, and shall not be deemed in breach of the contract because of any delay or failure in observing or performing any of the conditions or provisions thereof, if such delay or failure is caused by or arises out of any circumstances whatsoever beyond Seller's control including (but without limiting the generality of the foregoing) declared or undeclared war, sabotage, blockade,

revolution, police action, riots or disorders, embargoes or trade restrictions of any sort, Government or quasi Government action, acts of God, fire, flood, earthquakes, storms, tides or tidal waves, explosion, accident, radiation, strike, lockouts, or other disputes or epidemic.

- ii) If by reason of any cause beyond the control of Seller there is any curtailment or suspension of supplies of the product then Seller shall be excused from the obligations to that extent and Seller shall not be bound to arrange supplies by way of purchase or otherwise additional quantities from other suppliers.
- iii) If the operation of such conditions continues to exceed three month, either party shall have the right to refuse further performance of the agreement in which case neither party shall have the right to raise any claims/damages.
- iv) The party which is unable to fulfill its engagement shall immediately inform the other party of the existence and of the termination of the circumstances preventing the performance of their obligation.
- v) A certificate issued by the appropriate Chamber of Commerce shall be regarded as sufficient proof of the existence/termination of the circumstances in question and of their duration.

S. **GENERAL TERM:**

It is expressly understood and agreed by and between STC and Agency that STC is entering into this Contract solely on its own behalf and not on behalf of any other person or entity. In particular, it is expressly understood and agreed that the Government of India is not a party to this Agreement and has no ability, obligation or right hereunder. It is expressly understood and agreed that STC is an independent legal entity with power and authority to enter into Agreements solely on its own behalf under the applicable laws of India and general principles of Agreement law. Agency expressly agree, acknowledge and understand that STC is not an agent, Representative or delegate of the Government of India. It is further understood and agreed that the Government of India is not and shall not be liable for any acts, omissions, and commissions, breaches, or other wrongs arising out of this Agreement. Accordingly, Agency hereby expressly waive, release and forego any and all actions or claims, including cross claims, imp-leader claims or counter-claims against the Government of India arising out of this Agreement and covenants not to sue the Government of India as to in any matter, claim, cause of action or things whatsoever arising out of or under this agreement during the validity of the Agreement.

U. ARBITRATION:

Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this Contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of

Arbitration of the Indian Council of Arbitration, New Delhi and the Award made in pursuance thereof shall be binding on the parties. The venue for Arbitration shall be New Delhi. The appropriate Courts in New Delhi shall have exclusive jurisdiction and Indian laws shall govern this Contract.

LIST OF ANNEXURES

Grading details of Red Sanders Lot-wise 1. ANNEXURE- I 2. ANNEXURE- II **Integrity Pact Affidavit** 3. ANNEXURE III 4. ANNEXURE IV **Bank Guarantee Proforma** for EMD of US\$ 10,000. 5. ANNEXURE V **Performance Bank Guarantee Format** For 5% value of Award. 6. ANNEXURE VI (A) **Techno-Commercial Bid** 7. ANNEXURE VI (B) **Price Bid** 8. ANNEXURE VII **Contract**

ANNEXURE -I

GRADE-WISE DETAILS OF RED SANDERS LOGS:

| S.No. | Grade | No. of Logs | Weight (M.T.) |
|-------|---------|-------------|---------------|
| 1. | A | 6 | 0.170 |
| | В | 128 | 3.910 |
| | С | 401 | 11.081 |
| | N | 1254 | 31.450 |
| | Butends | | 1.090 |
| | Chips | | 1.205 |
| | Sawdust | | 0.139 |
| | Total | 1789 | 49.045 |
| 2. | В | 55 | 16.522 |
| | С | 508 | 15.104 |
| | N | 863 | 20.333 |
| | Butends | | 1.455 |
| | Chips | | 4.363 |
| | Sawdust | | 0.161 |
| | Total | 1426 | 43.068 |
| 3. | A | 11 | 0.400 |
| | В | 129 | 4.199 |
| | С | 390 | 10.623 |
| | N | 335 | 7.490 |
| | Butends | | 0.856 |
| | Chips | | 1.625 |
| | Sawdust | | 0.116 |
| | Total | 865 | 25.310 |
| 4. | С | | 2.077 |
| | N | 74 | 8.575 |
| | Butends | 317 | 0.616 |
| | Chips | | 1.305 |
| | Sawdust | | 0.091 |
| | Total | 391 | 12.664 |
| 5. | В | 64 | 1.987 |
| | C | 604 | 16.498 |
| | N | 597 | 13.895 |
| | Butends | | 0.577 |
| | Chips | | 3.013 |
| | Sawdust | | 0.120 |
| | Total | 1265 | 36.090 |
| 6. | В | 2 | 0.057 |
| | С | 95 | 2.434 |
| | N | 279 | 5.675 |
| | Butends | | 0.090 |

| | Chips | | 1.554 |
|----|-----------------------|------------|----------------------------------|
| | Sawdust | | 0.022 |
| | Total | 376 | 9.832 |
| 7 | В | 23 | 0.781 |
| | С | 98 | 2.834 |
| | N | 132 | 3.365 |
| | Butends | | 0.487 |
| | Chips | | 0.842 |
| | Sawdust | | 0.844 |
| | Total | 253 | 8.353 |
| 8. | В | 30 | 0.946 |
| | | | |
| | С | 164 | 4.416 |
| | C N | 164 216 | |
| | | | 4.416 |
| | N | | 4.416 4.598 |
| | N Butends | | 4.416 4.598 0.080 |
| | N Butends Chips | | 4.416 4.598 0.080 1.016 |

Date: 04/02/2015.

INTEGRITY PACT

Between

The State Trading Corporation of India Limited, a company incorporated under the Companies Act 1956 and having its registered office at Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi - 120001 hereinafter referred to as "STC",

| | And | | | | | |
|--------------------------------|-------------|----------|-------|--------|----------|-----------|
| , a company registered under . | | and hav | ing i | ts reg | gistered | office at |
| , | hereinafter | referred | to | as | "The | Bidder/ |
| contractors". | | | | | | |

Preamble

STC is an international trading company dealing in purchase, sale, export and import of various commodities.

STC has invited tenders for export of <u>Red Sanders</u> and intends to award contract/s for purchase of the same under laid down organizational procedures, STC values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its bidders/contractors.

In order to achieve these goals, STC has appointed Independent External Monitors (IEMs), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of STC

- (1) STC commits itself to take all measures necessary to prevent corruption and to observe the following principles:
 - a. No employee of STC, personally or through family members, will in connection with the tender for or the execution of the contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which he/she is not legally entitled to.
 - b. STC will, during the tender process treat all bidder(s)/ contractors with equity and reason. STC will in particular, before and during the tender process, provide to all

bidders/contractors the same information and will not provide to any bidder(s) confidential/additional information through which the bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

- c. STC will exclude from the process all known prejudiced persons.
- (2) If STC obtains information on the conduct of any of its employees which is a criminal offence under the Indian Penal Code (IPC) or Prevention of Corruption (PC) Act, or if there is a substantive suspicion in this regard, STC will inform its Chief Vigilance Officer and initiate disciplinary actions as per laid down procedures.

Section 2 – Commitments of the Bidder/contractor.

- The Bidder/ contractor commits to take all measures necessary to prevent corruption and to observe the following principles during participation in the tender process and during the contract execution.
 - a. The Bidder/ contractor will not, directly or through any other person or firm, offer, promise or give to any of STC's employees involved in the tender process or in the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder/ contractor will not enter with other bidder(s)/ contractor(s) into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c. The Bidder/ contractor will not commit any offence under the relevant IPC/PC Act. Further the Bidder/ contractor will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by STC as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d. The Bidder/ contractor of foreign origin shall disclose the name and address of its Agents/representatives in India, if any. Similarly the Bidder/ contractor of Indian nationality shall furnish the name and address of its foreign principals, if any. All the payments made to the Indian agent/representative will be in Indian Rupees only.

- e. The Bidder/ contractor will, when presenting the bid, disclose any and all payments made or committed or intended to be made to agents, brokers or any other intermediaries in connection with the award of the contract.
- (2) The Bidder/ contractors will not instigate third persons/firms to commit offences outlined above or be an accessory to such offences.

Section 3- Disqualification from tender process and exclusion from future tenders/contracts

If the Bidder/Contractor, before award of the contact or during execution thereof commits a transgression through a violation of Section 2 above or in any other form such as to put its reliability or credibility in question, STC shall be entitled to disqualify the Bidder/Contractor from the tender process or to terminate the contract, if already signed, on that ground.

If the Bidder/Contractor commits a serious violation of Section 2 above or in any other form such as to put its reliability or credibility as Bidder/Contractor into question, STC shall also be entitled to exclude the Bidder/Contractor from participating in the future tender processes for duration as may be considered appropriate by it.

Section 4 - Compensation for Damages and Forfeiture of EMD

- If STC disqualifies the Bidder/Contractor from the tender process prior to the award of the contract according to Section 3, STC shall be entitled to demand and recover the damages equivalent to Earnest Money Deposit/Bid Security, by forfeiting the same as stipulated in the tender.
- If STC terminates the contract according to Section 3, or if STC is entitled to terminate the contract according to Section 3, STC shall be entitled to demand and recover from the Bidder/Contractor liquidated damages as per contract or the amount equivalent to Performance Bank Guarantee stipulated in the tender.

Section 5 – Previous transgression

- The Bidder/Contractor declares that it did not commit any transgressions in the last 3 years with any Company in any country with regard to any anti-corruption law or practice or with any other Public Sector Enterprise in India that could justify its exclusion from the tender process.
- If the Bidder/Contractor makes incorrect statement on this subject, it may lead to disqualification from the tender process or termination of the contract if already awarded.

Section 6 – Equal treatment of all Bidders/Contractors/Subcontractors

- The Bidder/Contractor undertakes to demand from all Subcontractor(s) a commitment in conformity with this Integrity Pact, and to submit it to STC before signing of the contract, if awarded in its favor.
- STC will enter into agreements with identical conditions as this one with all bidders, contractors and subcontractors.
- STC will disqualify from the tender process any bidder/contractor who does not sign this Pact with STC or violates its provisions.

Section 7 – Criminal charges against Bidder(s)/Contractor(s) /Subcontractor(s)

If STC obtains knowledge of conduct of a bidder, contractor or subcontractor or of an employee or a representative or an associate of the bidder, contractor or subcontractor which constitutes corruption, or if STC has substantive suspicion in this regard, STC will inform the same to its Chief Vigilance Officer.

Section 8 – Independent External Monitor /Monitors

- STC has appointed competent and credible Independent External Monitor(s) (IEMs) for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the CMD, STC.
- Bidders/Contractors accept that the Monitor has the right to access, without restriction, all project documentation of STC including that provided by the Bidder/Contractor. The Bidder/Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to its project documentation. The same will also be applicable to Subcontractor. The Monitor shall treat the information and documents of STC and the Bidder/Contractor/Subcontractor with confidentiality.
- STC will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between STC and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- As soon as the Monitor notices, or believes to notice, a violation of this agreement, he
 will so inform the Management of STC and request the Management to discontinue
 or take correction action or to take other relevant action. The Monitor may in this
 regard submit non binding recommendations. Beyond this, the Monitor has no right
 to demand from the parties that they act in specific manner, refrain from action or
 tolerate action.
- The Monitor will submit a written report to the CMD, STC within 8 to 10 weeks from the date of reference or intimation to him by STC and should the occasion arise, submit proposals for correcting problematic situations.
- If the Monitor has reported to the CMD STC a substantiated suspicion of an offence under relevant IPC/PC Act, and the CMD STC has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief

Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commission.

(8) The word Monitor would include both singular and plural.

Section 9 – Pact Duration

This pact begins when both parties have legally signed it. It expires for the Bidder/Contractor twelve months after the last payment under the contract, and for all other bidders six months after the contract has been awarded.

If any claim is made/lodged during this time by either party, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by CMD, STC.

Section 10 – Other provisions

- This Integrity Pact is an independent agreement between the parties and is subject to Indian Law. The arbitration clause if any in the tender / contract shall not apply to this agreement. Place of performance and jurisdiction is the Registered Office of STC. i.e. New Delhi.
- Changes and supplements to this Pact as well as termination notices to be issued, if any, shall be made in writing. Side agreements have not been made.
- If the Bidder/Contractor is a partnership firm or a consortium, this agreement shall be signed by all partners or consortium members.
- Should one or several provisions of this agreement turn out to be void, the remainder of this agreement shall remain valid. In such a case, the parties will strive to come to an agreement to their original intentions.

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|---|---------|

(For & On behalf of STC)

(For & on behalf of The Bidder/Contractor)

| (Office Seal) | (Office Seal) |) |
|---------------|---------------|---|
|---------------|---------------|---|

Place:

Date:

Witness 1 : Name & Address

Address

Witness 2: Name &

Date: - 04/02/2015.

TENDER NO. STC/CO/MKTG/RS/2014-15/02

AFFIVADIT

(To be issued on Non-judicial paper, duly attested by Local Chamber of Commerce)

| Affidavit ofof | | aged about | resident |
|--|----------------------|---|---------------------------------|
| I, the above named deponent do he | ereby solemnly affir | m and declare as under: | |
| That Ia designation & address of thea | | | (name & |
| That bidder is submitting MTs in resp FOB, Mumbai Ports, India | onse to invitation | No totaling for export of 195.438 MT | ng a quantity of of Red Sanders |
| That no order for Blacklist tenders issued by any of to country of registration of the | the Government/ S | emi Government companie | |
| | erminate the contra | given above are found to be ct and take any action as per MD/ Performance Bank Gu | r applicable laws |
| • Ihereby so Sanders imported/ purchase | | * * | ot re-export Red DEPONENT |
| Verification: | | | |
| Verified at on 00.02.2015 my knowledge. No part of it is concealed there from. | | | |
| | | | DEPONENT |
| PLACE: | | | |
| DATE: | | | |

Date: - 04/02/2015

TENDER NO. STC/CO/MKTG/RS/2014-15/02

BANK GURANTEE PROFORMA

(To be executed by any First Class International Bank and issued by their Correspondent Bank in India and en-cashable at the counter of any Indian Bank)

M/s State Trading Corporation of India Ltd., Jawahar Vyapar Bhawan, Tolstoy Marg, NEW DELHI-110 001. Dear Sirs, WHEREAS M/s ______ (Bidder) has offered to purchase Lot No._____ of Red Sanders from The State Trading Corporation of India Limited, hereinafter referred to as "STC" and the Bidder is required to submit a Earnest Money Deposit value of which is US\$ 10,000 (US Dollars Ten thousand only) as a Guarantee for fulfillment of all the terms and conditions of offer, we (Bank with full address) hereby unconditionally and irrevocably guarantee and undertake to pay immediately on first demand by STC the amount of US\$ 10,000/- (US Dollars Ten thousand only) in case the Bidder wants to withdraw the offer or fails to execute any term of bid or fails to perform any terms of the obligations after the acceptance of the bid, without any contestation, reservation, protest, demur and recourse to said Bidder. Any such demand in writing made by STC shall be conclusive and binding on us irrespective of any dispute or difference raised by the Bidder. On receiving the demand from STC the payment shall be made immediately. This Guarantee shall be irrevocable and shall remain valid till 180 days from date of issuance in India. Notwithstanding anything mentioned herein before, our liability under this Guarantee is restricted to US\$ 10,000 (US Dollars Ten thousand only) and it will remain in force upto 180 days from the date of issue in India till midnight unless a claim under the Guarantee is filed against us on or before midnight in India till______,2015, all your rights under the said guarantee shall be forfeited and we shall be relieved and discharged from all the liabilities there under. Bank further agree that the Guarantee hereunder contained shall not be affected by any change in the terms of the bid originally made by the Bidder and any change in the Constitution of said Bidder/STC. DATED: FOR BANK PLACE:

[Type text] Page 19

Note: EMD to be furnished in US\$ only.

GLOBAL TENDER FOR EXPORT OF RED SANDERS

PERFORMANCE BANK GUARANTEE FORMAT

(To be executed by any first class International Bank and issued by their correspondent Bank in India)

M/s State Trading Corporation of India Ltd., Manufactured Products Division Jawahar Vyapar Bhawan, 1, Tolstoy Marg, New Delhi- 110 001. (INDIA).

Whereas State Trading Corporation of India Ltd., Manufactured Products Division ,Jawahar Vyapar Bhawan, 1, Tolstoy Marg, New Delhi- 110 001 (INDIA) (hereinafter called 'STC') which term shall include the successors and assigns has floated tender for Export of Red Sanders on lot-wise basis FOB, Mumbai, Ports.

| AND WHEREAS M/s(hereinafter called the Applicant) |
|---|
| intend to import/ purchase a quantity ofMTs against Lot |
| No(s)Red Sanders from STC against the Letter of Award |
| Nodt on FOB Mumbai port basis and for due performance of |
| the obligations of the Importer/Purchaser, we(Bank) submit irrevocable and |
| non-transferable Performance Guarantee by way of Bank Guarantee in favour of STC. |
| |
| AND WHEREAS, weBank (hereinafter called the 'Bank') which term |
| shall include its successors and assigns, have agreed to furnished Bank Guarantee on behalf |
| of the Applicant in favour of STC, under this Bank Guarantee. |
| |
| NOW THIS GUARANTEE MADE ONWITNESSETH AS UNDER :- |
| |
| 1. Against Contract No./LOA Dated 00/02/2015 entered into between the STC (hereinafter called the Seller) |
| |
| and M/s (hereinafter called the Buyer) this is to confirm |
| that as per terms of STC's Bid document, we, |
| (Bank) hereby unconditionally and |
| irrevocably guarantee to pay to STC immediately on its first demand, 5% (Five percent) of |
| the Contract value i.e. US\$(US Dollarsonly) without demur, |
| protest or contest, reference to Applicant and without any condition or proof as soon as a |
| first demand in writing is received from STC of India Ltd., for any failure /default in |
| performing any term and condition of Contract Nodated |
| Any such demand made on the Bank by STC shall be final and conclusive and |
| binding on us as regards the amount due and payable by the Bank under this Guarantee. |
| However, our liability under this Guarantee shall be restricted to an amount not exceeding |
| US\$ |

- 2. We also undertake to pay to STC any money so demanded not withstanding any dispute or disputes raised by applicant or any other party in any proceedings pending before any Court of Tribunal, our liability under this presents being absolute and unequivocal. The payment made by us under Guarantee this shall be valid discharge of our liability for payment therein and the applicant shall have no claim against us for making such payment.
- 3. We further agree that STC shall have the fullest liberty, without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said tender or extend and encashment of Guarantee any of the powers exercisable by STC against the said applicant and to forebear or enforce any part of the terms & conditions relating to the said tender notice and we, shall not be relieved from our liabilities under this guarantee by reasons of any such variations or extensions being granted to the said buyer/ Clearing Agent or for any forbearance Act or Omission on the part of STC, or any indulgence by STC to the Applicant or by any other matter or thing under the relating Contract would, but for this Provision have the effect of so relieving us from our liability under this performance guarantee.
- 4. This Guarantee is valid for a period of 180 days from the date of issue and claim against this Guarantee can be demanded on us upto six months from the date of expiry of Guarantee period and we undertake to pay the amount to STC by demand draft across the counter.
- 5. We shall forthwith irrevocably bind ourselves and undertake to pay to STC the amount claimed by it upto the amount guarantees.
- 6. We, undertake not to revoke this Guarantee during its currency except with the previous consent of STC in writing.
- 7. This Guarantee will not be discharged due to change in the constitution of the Bank or the applicant.
- 8. Notwithstanding anything contained herein, our liability under this Guarantee shall be limited to a sum of US\$...............(US Dollars................Only)................. and shall stand completely discharged and the right of STC under this Guarantee shall stand extinguished if no claim is made upon us in writing on or before............

We have the power to issue this Guarantee in your favour under the charter of our Bank and the undersigned has full powers to execute this Guarantee under the Power or attorney Guaranteed to the undersigned by the Bank.

Signed and delivered this......day of......February, 2015 at New Delhi.

Sign. Of Authorized Official of Bank

Witnesses:

1.

2.

Date: 04/02/2015

TECHNO-COMMERCIAL BID

TENDER NO. STC/CO/MKTG/RS/2014-15/02

| | der: | | | |
|--|--|----------------------|---------|-------------------------------|
| Address of the Bi | idder: Fax No | | | |
| | | | | |
| PAN No | | | | |
| Sales Tax/VAT No | D | | | |
| E-Mail | | | | |
| Contact Person_ | | | | |
| • FINANCIA | AL DETAILS (All figures to | be mentioned in USD) | | |
| | Financial Year | | Turnove | er |
| 2013-14 | | | | |
| 2012-13 | | | | |
| 2011-12 | | | | |
| • DETAILS Yea | Quality of | Commodity | | Date of Audior's certificate. |
| 2013-14 | Import/Expo | TL | | certificate. |
| 2013-14 | | | | |
| 2012-13 | | | | |
| 2011-12 | | | | |
| | | | | |
| • DETAILS | OF EARNEST MONEY DEP | OSIT | | |
| | OF EARNEST MONEY DEP ober & Date (To be s | | | |
| BG num Original) | | | | |
| BG num Original) | nber & Date (To be s the Issuing Bank | | | |
| BG num Original) Name of Amount | nber & Date (To be s the Issuing Bank / US\$ | | | |
| BG num Original) Name of Amount | nber & Date (To be s the Issuing Bank | submitted in | | |

We have carefully gone through the terms and conditions of the Tender Document and hereby agree to abide by the same without any deviations. The signed and stamped copy of the Tender Document is being enclosed herewith, towards our unconditional acceptance of Tender Terms and Conditions.

Signature & stamp of the Bidder

Name & Designation

TENDER NO. STC/CO/MKTG/RS/2014-15/02

Date: 04/02/2015

PRICE BID

PRICES TO BE QUOTED ON LOT-WISE BASIS IN US\$

BIDDERS CAN QUOTE FOR ONE OR MORE LOTS

(PART QUANTITY BIDS NOT ALLOWED)

Table A: Total quantity 195.438 MTs at RFO Sanjgaon, Maharashtra.

LOTS WILL INCLUDE VARIOUS GRADES, BUTENDS, CHIPS AND SAWDUST QUANTITY.

| Prices to be quoted lot wise in lumpsum in US\$ FOB, Mumbai | Lot No. | Quantity MTs | Price FOB Mumbai Ports in US\$ (Lot-wise) |
|---|------------|-----------------|--|
| Port basis. Bidders | Lot 1 | 49.045 | |
| can quote for One or | Lot 2 | 43.068 | |
| More lots. | Lot 3 | 25.310 | |
| | Lot 4 | 12.664 | |
| | Lot 5 | 36.090 | |
| | Lot 6 | 9.832 | |
| | Lot 7 | 8.353 | |
| | Lot 8 | 11.076 | |

<u>Note:</u> Any taxes or Duties/ levies to be paid for export of Red Sanders from India would be charged extra on actual basis from the Bidders.

Signatures with Stamp

Declaration: We, M/s. hereby declare that any duties /taxes or levies imposed by Govt. of India or any Tax authorities on export of Red Sanders from India will be paid by us and we shall be fully liable for such payment(s) and shall be responsible for any default thereof.

Signatures with Stamp

NOTE: BIDDERS TO QUOTE RATES EXCLUSIVE OF TAXES/DUTIES. THE TAXES/DUTIES AS APPLICABLE SHALL BE BORNE BY THE BIDDER.

CONTRACT FOR EXPORT OF RED SANDERS

Contract No. STC/CO/MKTG/RS/2014-15/02.

| THIS CONTRACT is made at New Delhi on, 2015 between: |
|--|
| BUYER: M/s |
| And |
| <u>SELLER</u> : The State Trading Corporation of India Ltd.(STC), a Govt. of India Enterprise, under the administrative control of Ministry of Commerce and Industry and a company incorporated under Companies Act, 1956 having its Corporate Office at Jawahar Vyapar Bhawan, Tolstoy Marg, and New Delhi-110001 (hereinafter called "STC") |
| STC and the BUYER shall hereinafter be individually referred to as a "Party" and collectively as the "Parties". |
| WHEREAS: |
| STC is a Central Public Sector Enterprise under administrative control of Department of Commerce, Ministry of Commerce and Industry, Government of India and is dealing in International and domestic trading of commodities/ products such as minerals, metals, precious metals, fertilizer and fertilizer raw materials, coal/coke and agro commodities etc; BUYER: M/s Where as BUYERS agree to buy Lot No(s.) totaling a quantity ofMT of Red Sanders from the SELLER. |

Both the parties agree that the exports will be in compliance of the Foreign Trade Policy of Government of India as amended, from time to time.

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

| S. No. | Item | Description | | | |
|-----------|------------------|--|------------------|---|--|
| 1. | Commodity | Red Sanders | | | |
| 2. | Details of stock | Graded and marked Red Sanders in logs including Butends, Chips and Sawdust. The location of stock is RFO, SANJGAON, MAHARASHTRA. | | | |
| | | | Lot No. 1. | Total quantity MTs 49.045 43.068 | |

| | 1 | | | |
|----------|-------------------|---|---------|---|
| | | | 3. | 25.310 |
| | | | 4. | 12.664 |
| | | | 5 | 36.090 |
| | | | 6. | 9.832 |
| | | | 7. | 8.353 |
| _ | | | 8. | 11.076 |
| 3. | Price | US\$ PMT FOB ,Mu | mbai P | ort basis. |
| 4. | Shipment Period | March ,2015 April, 2015 (Tentative) | | |
| 5. | Vessel nomination | The Buyer will nominate the vessel and intimate STC about firm arrangement for lifting and stuffing of goods at designated | | |
| | | location within 20 days of issue of Letter of Award. Loading related operational issues to be clarified by STC during pre-bid meeting. | | |
| 6. | Terms of | | Confirm | med, Irrevocable LC in US\$ payable at |
| | Payment | | | 600 through any 1st class international |
| | | | | ER'S standard format within 5 working |
| | | | | tract, covering 80% of value of offered |
| | | quantity of the material with +/-5% tolerance, on the basis of | | |
| | | · · | | he STC of India Ltd., New Delhi". The |
| | | LC should be advised through Indian Overseas Bank or IndusInd | | |
| | | Bank, New Delhi negotiable at the counters of any bank in India. | | |
| | | Opening of operative L/C within stipulated time is an essential | | |
| | | condition. Sellers are at liberty to terminate the contract and | | |
| | | claim damages/ losses in case of such failure. Buyer will keep | | |
| | | the LC valid for 3 months from date of issue. | | |
| 7. | Performance | The successful bidder will be required to establish Performance | | |
| | Bank Guarantee | | | 5% value of the LoA quantity within 5 |
| | | working days from the date of signing of this contract. The PBG | | |
| | | should be valid and enforceable/ encashable up to 180 days | | |
| | | from the date of issue of PBG on first demand. The PBG should | | |
| | | be in the prescribed format (Annexure-V) of tender document | | |
| | | form/ through sched | | |
| 8. | Advance | | | will be required to make advance |
| | Payment | payment of 20% of the Bid value in STC's Bank Account within 5 working days of date of signing of this contract. This advance will | | |
| | | | | |
| | | | | e Guarantee (in addition to 5% PBG). |
| | | The 5% of the Invoice value i.e. foreign exchange proceeds will be paid to National Bio-diversity. Authority. This will be paid out | | |
| | | be paid to National Bio-diversity Authority. This will be paid out of 20% advance payment collected form Buyers to avoid cash | | |
| | | outflow situations. | | |
| | | Beneficiary nam | e : The | e STC of India Ltd |
| | | Account No. | : 010 | 0813608364. |
| | | IFSC Code | : SB | IN0009996. |
| | | Name of Bank | | te Bank of India, CAG Branch, |
| | | | | awahar Vaypar Bhawan, |
| <u> </u> | <u> </u> | L | 1,50 | arraini rajpai Diiamaii, |

| | | T-1-4 M D-11.: 110001 | | |
|-----|-----------------|---|--|--|
| | | Tolstoy Marg, New Delhi-110001. | | |
| | | (INDIA) | | |
| | | SWIFT Code : SBININBB172. | | |
| 9. | L/C negotiating | The LC covering 80% +/- 5% value of offered quantity against | | |
| J. | documents | presentation of the SELLER drafts drawn at sight accompanied | | |
| | accamonic | by following documents. | | |
| | | Full set of Clean Ocean or Charter party Bill(s) of | | |
| | | Lading. | | |
| | | Signed Commercial Invoice(s). | | |
| | | Certificate of Origin. | | |
| | | Certificate of Origin. Certificate of Quality & Quantity | | |
| | | All bank and other charges incurred outside the territory of India | | |
| | | shall be borne and paid for by the BUYER. | | |
| 10. | Inspection | No third party inspection for quality/ quantity will be allowed as | | |
| | | the goods are being sold on "As is Where is Basis" and the | | |
| | | quality declared by Forest Department will be deemed as final. | | |
| | | | | |
| | | The buyer will be allowed to appoint a third party or send his | | |
| | | own representative to supervise stuffing of Red Sanders in the | | |
| | | containers who will sign the quality/ quantity/ stuffing certificate | | |
| | | upon stuffing of goods who will sign quality/quantity/ stuffing | | |
| | | certificate and the cost shall be borne by the Buyer. The actual | | |
| | | quantity loaded (total not the break up) will be mentioned on the | | |
| 11. | Surveyor | certificate which will form the basis for negotiation under L/C. A surveyor shall be appointed by STC to monitor and supervise | | |
| 11. | Surveyor | loading of goods on vessel nominated by successful bidder (s). | | |
| 12. | Insurance | The goods will be sold on FOB basis at Mumbai port, hence, | | |
| 12. | insurance | insurance from Load port to discharge port will be to the account | | |
| | | of the bidder. | | |
| 13. | Representations | Representations and Warranties of BUYER: | | |
| .0. | & Warranties | BUYER makes the following unqualified Warranties and | | |
| | | Representations to STC that: | | |
| | | BUYER is a company duly organized, validly existing and | | |
| | | in good standing under the laws of India or buyer's country | | |
| | | and has all necessary powers to execute and deliver this | | |
| | | CONTRACT and perform all its obligations on time under | | |
| | | the CONTRACT; | | |
| | | This CONTRACT has been duly authorized by all requisite | | |
| | | corporate or other action on the part of BUYER and is a | | |
| | | valid and legally binding obligation of BUYER enforceable | | |
| | | in accordance with its terms; | | |
| | | The execution delivery and marketing of this CONTRACT | | |
| | | The execution, delivery and performance of this CONTRACT | | |
| | | does not violate, conflict with, or result in a breach of the terms, | | |
| | | conditions or provisions of any governmental approval obtained by BUYER. | | |
| | | by boten. | | |
| | | Any misrepresentation or breach of Warranty shall be deemed to | | |
| | | be material breach of terms of the CONTRACT. In case defect or | | |
| L | I | 25 | | |

| | | discrepancy is established as material defect STC/ SELLER will |
|-----|---|---|
| 14. | Force Majeure | not be bear the loss. I. Seller shall not be liable for any loss, claims or demand of any nature whatsoever, and shall not be deemed in breach of the contract because of any delay or failure in observing or performing any of the conditions or provisions thereof, if such delay or failure is caused by or arises out of any circumstances whatsoever beyond Seller's control including (but without limiting the generality of the foregoing) declared or undeclared war, sabotage, blockade, revolution, police action, riots or disorders, embargoes or trade restrictions of any sort, Government or quasi Government action, acts of God, fire, flood, earthquakes, storms, tides or tidal waves, explosion, accident, radiation, strike, lockouts, or other disputes or epidemic. II. If by reason of any cause beyond the control of Seller there is any curtailment or suspension of supplies of the product then Seller shall be excused from the obligations to that extent and Seller shall not be bound to arrange supplies by way of purchase or otherwise additional quantities from other suppliers. III. If the operation of such conditions continues to exceed three (3) months, either party shall have the right to refuse further performance of the agreement in which case neither party shall have the right to raise any claims/damages. IV. The party which is unable to fulfill its engagement shall immediately inform the other party of the existence and of the termination of the circumstances preventing the performance of their obligation. V. A certificate issued by the appropriate Chamber of Commerce shall be regarded as sufficient proof of the existence/termination of the circumstances in question and of their duration. |
| 15. | Settlement of Dispute- Arbitration and Governing Law | Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this Contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration, New Delhi and the Award made in pursuance thereof shall be binding on the parties. The venue for Arbitration shall be New Delhi the appropriate Courts in New Delhi shall have exclusive jurisdiction and Indian laws shall Govern this Contract. |
| 16. | Confidentiality | This CONTRACT, its provisions and existence, as well as any commercial data including price or technical data and any information provided in accordance herewith to the other Party shall be considered as confidential. Such information shall not be disclosed to any third party unless required by any applicable law or authorized in writing by the other Party. |

| | | All such information shall be used by the other Party only for the purpose of performance of this CONTRACT. |
|-----|--------------|---|
| | | The restriction here in above shall not apply to any information generally available to the public or received in good faith from a third party without restriction. The parties hereto agree to keep as confidential all documentation furnished or received by either Party at any time in connection with this CONTRACT. |
| 17. | General Term | This provision, as far as practicable, shall apply to all the concerned officials of either Party. This clause shall survive upon termination of this CONTRACT. This CONTRACT shall be valid till the satisfactory performance |
| | | by BUYER under this CONTRACT. |
| | | All terms & conditions of the global tender forms a part of this contract and shall be enforceable. In case there is any discrepancy/dispute amongst the terms of the contract and the tender, the terms of the contract shall be final and binding. |
| | | It is expressly understood and agreed by and between STC and Agency that STC is entering into this Contract solely on its own behalf and not on behalf of any other person or entity. In particular, it is expressly understood and agreed that the Govt. of India is not a party to this Agreement and has no ability, obligation or right hereunder. It is expressly understood and agreed that STC is an independent legal entity with power and authority to enter into Agreements solely on its own behalf under the applicable laws of India and general principles of Agreement law. Agency expressly agree, acknowledge and understand that STC is not an agent, representative or delegate of the Government of India. It is further understood and agreed that the Government of India is not and shall not be liable for any acts, omissions, and commissions, breaches, or other wrongs arising out of this Agreement. Accordingly, Agency hereby expressly waive, release and forego any and all actions or claims, including cross claims, imp-leader claims or counter-claims against the Government of India arising out of this Agreement and covenants not to sue the Government of India as to in any matter, claim, cause of action or things whatsoever arising out of or under this agreement during the validity of the Agreement. |
| 18. | Termination | If the successful bidder(s) fails to fulfill their contractual obligations for reasons other than Force Majeure, STC shall be entitled at their option to terminate the contract and recover the damages besides forfeiture of EMD. STC shall not be liable to any risks, costs and consequences, whatsoever, consequent |
| | 1 | , |

| | | upon such terminate of the contract. |
|-----|--------------|---|
| 19. | Indemnity | The Bidder shall keep STC indemnified at all times against any claims/ liabilities/ proceedings etc., from any third party or otherwise arising out/ or in connection with this Tender. |
| 20. | Jurisdiction | The applicants hereto agree that the Courts and Tribunals at New Delhi shall have exclusive jurisdiction to settle any or all disputes which may arise out of or in connection with this Tender. All disputes arising out of this Tender shall be decided in accordance with the laws of India. |
| 21. | Disclaimer | STC may at its absolute discretion, shortlist, accept, disqualify, elect to abandon, reject any part or whole of the process without giving prior notice to the prospective party. STC reserves the right to cancel the Tender in totality without assigning any reason at any point of time. All information contained in this tender is issued bona fide. |

FOR AND ON BEHALF OF STC

FOR AND ON BEHALF OF BUYER

| M/s The State Trading Corporation of India Ltd. | M/s |
|---|-------------|
| Witness: 1. | Witness: 2. |
| Designation | Designation |

Place: New Delhi

Date: 00.02.2015.