

TERMS AND CONDITIONS

Welcome to Neelami website .

The auctions and related services are provided by Neelami. (hereinafter referred to as “Neelami.co.in”) on the website.

Neelami is an e-commerce service provider mandated by the seller/buyer to facilitate virtual auctions by the seller/buyer. The website is an online auction platform, a virtual marketplace/venue for sellers/buyers to conduct sale/purchase of assets, and for bidders to make/place bids/offers on such assets. Neelami is considered as third party not particularly interested in the item/s being sold/bought on behalf of the seller/buyer.

1.0 GENERAL TERMS

1.1 Participation and bidding in the auctions on the website shall be treated as conclusive evidence of the fact that the Bidder has inspected the assets and the related documents pertaining to the auction, and is satisfied in all respects regarding the quality, quantity, condition of the assets, taxes and duties, and other extraneous factors and the Principle of Caveat Emptor (let the Bidder beware) will apply. It shall also imply that the Bidder has carefully gone through the terms and conditions, including amendments, if any, prevailing at the time of the auction. No objections or complaints will be entertained once the bid is placed.

1.2 All assets sold/bought on the website are on “AS IS WHERE IS BASIS” and “NO COMPLAINT BASIS”.

1.3 Neelami does not give warranty or guarantee of the quality, quantity, measurement, condition, and chemical composition of the assets and about its “End Use” or fitness for a particular purpose.

1.4 The highest/lowest Bidder does not get any right to demand acceptance of his bid/offer. Seller/Buyer reserves the right to accept/reject/cancel any bid/offer, withdraw any portion of the assets at any stage from auction, even after acceptance of bid/offer, issue of delivery order/purchase order without assigning any reason there of. In the event of such rejection,

cancellation or withdrawal, the Seller/Buyer shall not be responsible for any damages/loss to the successful bidder on account of such rejection, cancellation or withdrawal.

1.5 Neelami or any member of its team is not liable for any mistakes made in the catalogue.

1.6 Neelami is not liable for any claims .

1.7 Neelami is not liable in case the website has any technical problems.

1.8 If any part of the Conditions for Sale between the Buyer and Neelami is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall be enforceable to the fullest extent permissible by law.

DEFINITIONS

1. SELLER/BUYER – Seller/Buyer referred to in this agreement is any real individual or legal entity who wishes to sell/buy his/her/its assets through internet driven online auctions on the website and who has mandated Neelami to provide the website and other related support services.

2. BIDDER – Any legal entity who is registered with Neelami and who makes or places a bid on the website to buy/sell the assets either in part or in full is considered as a Bidder. An individual can represent as a bidder on his own behalf and on behalf of other legal entities, provided he registers with Neelami separately in those capacities. A successful Bidder is that Bidder in whose name the sale certificate or purchase order is issued by the Seller/Buyer.

3.USER – Any legal entity who uses the website and/or the related services provided by Neelami is considered as a User.

4.AGREEMENT – The terms and conditions, together with any additional terms and conditions specific to a particular online auction event on the website (which can be found through one or more links on the website for the auction in question) constitute the Agreement.

5.ONLINE BIDDING EVENT – An Online Bidding Event is a process for price determination through competitive interaction between Bidders on the website. Online Bidding Events initiated by the Seller are known as Auctions.

6.On accessing the website or using the services provided by Neelami or by registering either as a Buyer/ Seller / User you agree that you have read the General Terms and Conditions, including the terms and conditions specific to a particular online auction event.

7.You are bound by these terms and conditions, including those specific to a particular online auction event

MODIFICATIONS TO WEBSITE, SERVICES AND TERMS AND CONDITIONS

Neelami reserves the right to modify, amend, suspend or discontinue any aspect of the services or the website at any time without notice.

Neelami reserves the right to amend any, or all of the terms and conditions without notice at any time at its sole discretion and announce the same on the website. Accessing the website and/or using the services shall constitute acceptance of the terms and conditions including the amendments.

PASSWORD AND SECURITY

After you register with Neelami on the website, you will be allotted a user identification (User ID) by your choice and you will be prompted to select/enter a password. The User is

solely responsible for all use and for maintaining and protecting the confidentiality of its User ID and password.

LAW AND JURISDICTION

The terms and conditions of this Auction are subject to the laws of India, which will apply to the construction and to the effect of the clauses. All parties are subject to the exclusive jurisdiction of the courts at Mumbai, Maharashtra, India.

TERM OF AGREEMENT

This Agreement shall continue to be in full force and effect for so long as you are using the website and its services. Neelami provides the online auction platform wherein the users can sell, purchase, bid and buy, or bid and sell the assets listed on the website pursuant to the terms and conditions set forth below

Please note that by accessing & browsing the site, you acknowledge that you have read the terms & condition on this site, as well as all its policy in this site you agree to bound by the same .

If you do not accept the terms & condition of this site let down in this user agreement .Please do not use this web site.