

S.No. 4731, 10/08/2021, 100
State of Andhra Pradesh ANDHRA PRADESH
Sold to: The Registrar, National Sanskrit University, Tirupati
For Whom Sri M/s. MSTC Limited, Kolkata

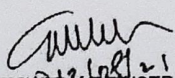
TCX AT 459244
Licensed Stamp Vendor
L. No. 10-22-001, 2019
D. No. 13-7-882, Korlagunta
TIRUPATI - 507 501
Cell: 9908837220

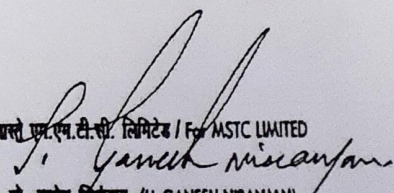
SELLING AGENCY AGREEMENT

THIS AGREEMENT made this 13 day of Aug, 2021 BETWEEN **NATIONAL SANSKRIT UNIVERSITY, TIRUPATI** (Central University established by Central Sanskrit Universities Act, 2020) Govt. of India Enterprise) having office at Near, LIC Road, Balaji Colony, Tirupati, Andhra Pradesh - 517507, hereinafter called "the PRINCIPAL" (which expression shall unless excluded by or repugnant to the context be deemed to include its successors and assigns) on the ONE PART;

AND

M/s MSTC LIMITED (A Govt. of India Enterprise) incorporated under the Companies Act, 1956 and having its registered office at 225-C, Acharya Jagadish Chandra Bose Road, Kolkata-700 020, represented by its branch office located at 6th floor, LIC Building, Jeevitha Bima Road, Visakhapatnam-530 004 hereinafter called "MSTC" (which expression shall unless excluded by or repugnant to the context be deemed to include its successors and assigns) on the Other part;


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NATIONAL SANSKRIT UNIVERSITY
(A Central University established by the
Act of Parliament 2020)
TIRUPATI - 517 507 (A.P.)

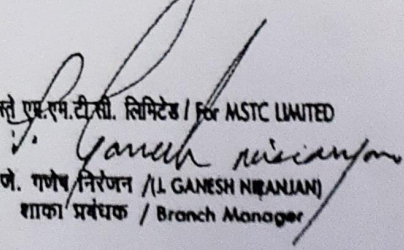

श्री. गणेश निरंजन / For MSTC LIMITED
श्री. गणेश निरंजन / (L. GANESH NIRANJAN)
शाखा प्रबंधक / Branch Manager

- 1.0 WHEREAS PRINCIPAL has approached MSTC; viewed the contents as displayed in the website of MSTC, and is desirous of engaging MSTC as its selling agent for disposal of Ferrous & Non-Ferrous Scrap, Scrapped Cell Towers, rejected/condemned Unserviceable/Obsolete equipments, old vehicles, secondary arising surplus stores / equipments, building demolition, waste papers, movable and immovable properties and other miscellaneous items through its Auction web site.
- 2.0 AND WHEREAS the PRINCIPAL has agreed to engage MSTC as Selling Agent for the above purpose on the terms and conditions displayed in the Auction web site Viz., www.mstcecommerce.com and also the Terms and Conditions mentioned hereinafter;
- 3.0 NOW it is hereby agreed and declared by the parties hereto as follows:
- 3.1 This agreement covers disposal of items as mentioned in clause-1.0.
- 3.2 In addition to the above add-ons to the category of disposals may be affected through this agreement on mutual consent.
- 3.3 MSTC shall act as Selling Agent for disposal of all items covered under Clauses 3.1 & 3.2 hereof in the home/indigenous market by way of public auction over the Internet through www.mstcecommerce.com based on this agreement.
- 4.0 **DURATION OF CONTRACT :**
It will deem to continue till either party terminates the Agreement by giving a notice of 3(three) months to the other party.
- 5.0 **QUANTUM OF BUSINESS:**
This contract by itself does not commit the PRINCIPAL as to the quantum of business to MSTC.
- 6.0 **NATURE & SCOPE OF SERVICE & RESPONSIBILITY OF MSTC:**
- 6.1 MSTC shall conduct auction sale directly and in no case the appointment of any dealer/trader/auctioneer for the purpose will be considered.
- 6.2 MSTC will offer guidance in regard to making of lots for the purpose of Auction and will act on the basis of the list of disposable materials received from the PRINCIPAL.
- 6.3 Since e-Auction is a Web based system, all publicity of the sale will be made by MSTC through MSTC's Website and other Internet Tools and


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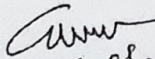
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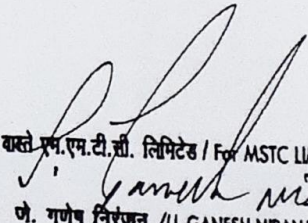
वास्तु एम्.टी.सी. लिमिटेड / For MSTC LIMITED


जे. गणेश निरेजन / (J. GANESH NIRAJAN)
शाखा प्रबंधक / Branch Manager

no press advertisement will be required. Individual Sale Notices will be sent by MSTC by email to all registered Customers of MSTC on all India basis and e-auction catalogue shall also be visible to any unregistered buyers under forthcoming e-Auction on its official website www.mstcindia.co.in. If the PRINCIPAL desires publicity through any newspaper or a particular local / Indian publication or media or through any foreign publication or media, the same would be arranged by PRINCIPAL directly on own cost.

- 6.4 MSTC shall arrange disposal of the materials primarily through auction via the website www.mstcecommerce.com.
- 6.5 On the close of any auction, PRINCIPAL will receive a system generated Email indicating the status of the Auction which will inter alia include Sold Lots, Subject To Approval (STA) lots and also lots not sold with highest bid received for PRINCIPAL's record. The PRINCIPAL shall have the option to visit the website in order to obtain a full report of any particular auction, which will normally depict the replica of the Bid Sheet of a particular auction.
- 6.6 Reserve Price must be fixed and entered by the PRINCIPAL in the website, which will be only accessible by the PRINCIPAL and none else, for the disposable materials. In case the Reserve price is not entered by the PRINCIPAL prior to commencement of the Auction, the lots for which the reserve prices have not been entered shall stand automatically withdrawn by the system.
- 6.7 On receipt of EMD/SD from successful bidder, MSTC will issue Sale Acceptance Letter / Sale Order on behalf of the PRINCIPAL.
- 6.8 On behalf of the PRINCIPAL, MSTC may collect the service charges from buyers directly and MSTC may advise buyers to pay balance amount of sale proceed to the PRINCIPAL directly.
- 6.9 On receipt of payment from successful bidder, MSTC shall prepare and issue Delivery Orders. On production of the Delivery Order the PRINCIPAL will deliver materials.
- 6.10 MSTC shall also be responsible for follow-up of orders booked.


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कस्ते एम.एम.टी.सी. लिमिटेड / For MSTC LIMITED
जे. गणेश निरंजन / (I. GANESH NIRANJAN)
शाखा प्रबंधक / Branch Manager

8.0 **SERVICE CHARGE:**

- 8.1 MSTC shall be entitled to **Service Charge @ 3.0 %** on the basic sale value of materials disposed arrived on the basis of Delivery Order. Taxes as applicable on service charge shall be payable extra by the seller.

N.B:

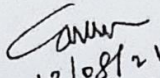
1. Service Charge will be calculated on basic sale value of the material; excluding taxes/duties.
 2. On behalf of the PRINCIPAL, MSTC may collect service charge from buyers directly and advise buyers to pay balance amount of sale proceeds to the PRINCIPAL directly. The details thereof shall be forwarded along with the signed bill and receipt within three days of the succeeding month.
 3. TDS applicable on Service Charge shall be included in the balance material value, which shall be deposited by buyer directly into a/c of the PRINCIPAL. The suitable remark for TDS shall be mentioned in Delivery Order. The PRINCIPAL shall deposit TDS with statutory authorities & provide TDS certificate to MSTC.
- 8.2 The above Service Charges shall also be payable on the amount of forfeited EMD.

9.0 **Income Tax TDS u/s 194 O :**

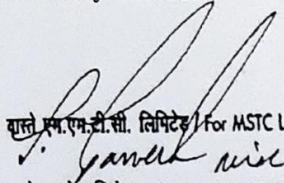
- 9.1 As per sub section 1 section 194 O of Income Tax Act 1961, e-commerce operators are required to deduct TDS on sale value of the material sold through e-auction portal. Accordingly, except in case of exempted PRINCIPAL, MSTC shall deduct applicable TDS from Pre-bid EMD/EMD/Material Value for Sold/STA lots as may be the case and forward balance amount to the PRINCIPAL.
- 9.2 If PRINCIPAL is exempted from IT TDS as per the act, PRINCIPAL shall submit declaration/indemnity to MSTC in the given format with supporting documents evidencing exemption for IT TDS.

10.0 **STANDING COMMITTEE FOR IMPLEMENTATION OF THE AGREEMENT:**

The PRINCIPAL and MSTC will nominate one official each for dealing with all matters relating to this Agreement. The working arrangements for implementing the provisions of this Agreement shall be mutually discussed and decided upon.


13/08/21
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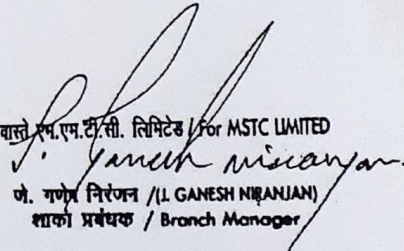
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बालू एम.एम.टी.सी. लिमिटेड / For MSTC LIMITED
जे. गणेश निरंजन / J. GANESH NIRANJAN
शाखा प्रबंधक / Branch Manager

7.0 **NATURE & SCOPE OF RESPONSIBILITY OF THE PRINCIPAL :**

- 7.1 The PRINCIPAL shall provide MSTC with the list of materials with detailed specifications and descriptions, locations, quantity, quality and special remarks or any sort of restriction, if any, for disposal. The PRINCIPAL shall not amend/alter or modify the quantity of the lot after the auction is declared open and live. All such amendments/alterations/modifications shall be made prior to commencement of auction and intimated to MSTC in writing for notifying the prospective bidders sufficiently in advance.
- 7.2 The PRINCIPAL shall cause to effect deliveries to the buyers/customers as per Delivery Orders issued by MSTC and as per directions given by MSTC from time to time. Any disputes arising while effecting deliveries to successful bidders/buyers shall be dealt with by the PRINCIPAL.
- 7.3 The PRINCIPAL shall be responsible for raising invoices as per the terms and Sale Orders/Delivery Orders issued by MSTC.
- 7.4 The PRINCIPAL may monitor the auction and will be able to view the bid history etc. during the continuation of the E-auction.
- 7.5 MSTC shall provide its standard terms and conditions of sale of materials to the PRINCIPAL. In case of any changes to the same, the same shall be mutually discussed and agreed upon.
- 7.6 In case of e-Auction, the Reserve Prices (along with the STA Limits) shall be posted online by the PRINCIPAL on the Website at least two working days before the Starting Date of the e-Auction to enable MSTC to activate the e-Auction one working day before the Starting Date of e-Auction. In case of "Subject to Approval" (STA) bids, the PRINCIPAL will post his approval or rejection online on the Website within 7 days from the date of closing of e-Auction.
- 7.7 If the PRINCIPAL is a registered dealer under appropriate Tax Act, the PRINCIPAL will indicate rate of tax for each lot. If PRINCIPAL is not a registered dealer under appropriate tax act, disposal may be undertaken by MSTC provided the same is permissible under the appropriate Tax Act. PRINCIPAL shall be fully responsible for tax compliance.


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तिरुपति / TIRUPATI - 517


वास्तु एम.एच.सी. लिमिटेड / For MSTC LIMITED

जे. गणेश निरंजन / (J. GANESH NIRANJAN)
शाखा प्रबंधक / Branch Manager

15.0 AMENDMENT :

Any amendment to this Agreement would be enforceable only if made in writing and duly signed by authorized representatives of the parties hereto.

16.0 FORCE MAJEURE CLAUSE :

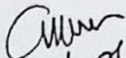
If, any time during the continuance of this Agreement, the performance, in whole or in part by either party, of any obligation under this Agreement be prevented or delayed by reason of any war, hostility, act of public enemy, civil commotion, sabotage, fires, floods, explosions, epidemics, quarantine restrictions, strikes, lock-outs, Technical and / or Connectivity failure which is entirely beyond the control of MSTC etc. or acts of God (hereinafter referred to as 'events') provided notice of happening of any such eventuality is given by the affected party to the other within 21 days from the date of occurrence thereof, neither party shall by reason of such event have any claim for damages against the other in respect of such non-performance or delay in performance, provided further that if the performance in whole or part of any obligation under this Agreement is prevented or delayed by reasons of any such event for a period exceeding sixty days, the parties shall try to arrive at an amicable settlement, failing such settlement the PRINCIPAL may terminate this Agreement at its sole discretion and at such event MSTC shall be bound to pay all the expenses and other moneys recovered from the bidders to the PRINCIPAL forthwith.

17.0 TERMINATION :

This Agreement shall be subject to termination with clear 3 (three) calendar months' notice in writing from either side before the expiry of the contract.

18.0 ARBITRATION CLAUSE:

In the event of any dispute or difference relating to the interpretation and/or application of the provisions of this Agreement, such dispute or difference shall be referred by either party to the Arbitration of one of the Arbitrators in the Department of Public Enterprises to be nominated by the Secretary to the Government of India, In Charge of the Bureau of Public Enterprises. The Arbitration and conciliation Act, 1996 shall not be applicable to the arbitration under this clause. The award of the Arbitration shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference of setting aside or revision of the award to the Law Secretary, Department of Legal Affairs, Ministry of Law & Justice, Government of India. Upon such reference the dispute shall be decided by the Law Secretary, or the Special Secretary/Additional Secretary when so authorized by the Law Secretary, whose decision shall bind the



कुलसचिव, REGISTRAR

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बासो एम.एम.टी.सी. लिमिटेड / For MSTC LIMITED

जे. गणेश निरंजन / (J. GANESH NIRANJAN)

शाखा प्रबंधक / Branch Manager

parties finally and conclusively. The parties to the dispute will share equally the cost of arbitration as intimated by the Arbitrator.

19.0 **INTEGRITY PACT:**

In order to bring out absolute transparency, both the PRINCIPAL and MSTC here by commit to ensure full compliance with all the provisions of the "Integrity Pact" as circulated by Ministry of Steel, Govt. of India, which is being signed separately. The said Integrity Pact will form part and parcel of this agreement.

19.0 **APPLICABILITY OF LAWS :**

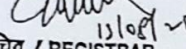
The Agreement shall be governed by the Indian Laws for the time being in force.

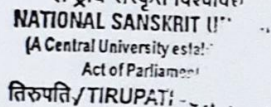
IN WITNESS WHEREOF the parties hereto have subscribed their respective hands on the day, month, and year first above written.

Signed and delivered for and on behalf of:

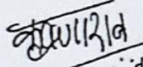
**NATIONAL SANSKRIT UNIVERSITY
TIRUPATI**

NAME : Challa Venkateswar
DESIGNATION : Registrar

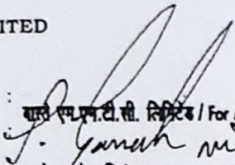
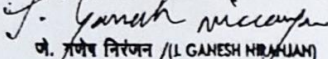
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तिरुपति / TIRUPATI

SEAL : 

IN THE PRESENCE OF :


(WITNESS) 13/08/2024

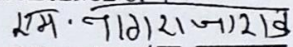
M/s. MSTC LIMITED

NAME : 
DESIGNATION : 

SIGNATURE : जे. गणेश निरंजन / (J. GANESH NARANJAN)
शाखा प्रबंधक / Branch Manager

SEAL :

IN THE PRESENCE OF : **प्रमुख/एन.एम.टी.सी. लिमिटेड**


M. Nagarajaram / एम. नागराजारावु
Assistant Manager / सहायक प्रबंधक
(WITNESS)

