

AUCTION DETAILED INFORMATION

Auction Type	Online Auction
Material Type	Sale Of Bolt, Nut & Washer Mix
Seller Name	KARAMTARA ENGINEERING LTD.

AUCTION | INSPECTION DATE AND TIME

Auction Start Date & Time	06.11.2026 at 03:00 PM
Auction Closing Date & Time	06.11.2026 at 04:00 PM
Inspection Start Date & Time	02.11.2026 at 11:00 AM
Inspection Close Date & Time	06.11.2026 at 04:00 PM

BANK DETAIL

Name	ICICI Bank
Company Name	CANROD INDIA PRIVATE LIMITED
Account No	022905003319
IFSC Code	ICIC0000229
Branch Name	Kolkata - Technopolis Branch

Login / Sign Up QR CODE

"Inspection Not allowed on Sunday and Public Holidays"

Bank Details QR CODE

Interested buyer needs to deposit EMD to participate in the auction. Only Rs. 1,00,000 /- for All Lots

Last date for EMD Deposit – On or Before 06.11.2026

Payment deadline	Payment deadline strictly within 5 working days from the time of approval intimation
Delivery deadline	15 Days from the Date of Approval
Location	KARAMTARA ENGINEERING LTD., Nagpur, Maharashtra
Website	www.canrod.com
Membership Details	FREE

CONTACT DETAILS

CANROD INDIA PRIVATE LIMITED

REGISTERED OFFICE	CORPORATE OFFICE
GF FF SF 2, RE X1, Nr. Sankalp Iconic Tower, Opp. PSP House, Ambli, Ahmedabad, Gujarat, India 380058	Technopolis Building, 11th Floor, Block-BP, Sector V, Bidhan Nagar, Kolkata, West Bengal, India 700091

SR.NO	NAME	NUMBER	MAIL ID	LOCATION
1	**Manoj Singh**	9899049635	manoj.singh@canrod.com	Gurgaon
2	**Rahul Choudhary**	9230346059	rahul.choudhary@canrod.com	Delhi NCR
3	**Rishab Nagotra**	9343715727	rishabh.nagotra@canrod.com	Indore

LIST OF MATERIALS AVAILABLE FOR SALE

Lot ID	Material Desc	UoM	Qty.	GST/TCS Extra	EMD	Remarks
1	Bolt, Nut & Washer Mix	MT	100	As applicable	100000	

Nagpur, Maharashtra

Site Contact Person Details	
Name	Parth Sharma
Contact Number	7410062464
Address	KARAMTARA ENGINEERING LTD B212 MIDC INDUSTRIAL AREA BUTIBORI DISTT NAGPUR 441108 MAHARASHTRA INDIA

SELLER TERMS & CONDITIONS

Auction Terms & Conditions

1. **Material Condition and Scope of Work:** All scrap material is offered on an **As Is Where Is** basis. The purchaser shall be fully responsible for sorting, segregation, shifting, loading, transportation, site clearance and cleaning. The seller will not provide any manpower, machinery, equipment or logistics support for these activities. All work must be carried out safely and without causing damage to the seller's property or disruption to its operations.
2. **Safety Requirements:** The purchaser and its personnel must follow all site safety rules and use the required personal protective equipment (PPE) at all times. The seller may stop the work or cancel the deal in case of any safety violation.
3. **Lifting Period:** The purchaser must complete lifting of the material within **15 calendar days**, including weekends and public holidays, from the date of the Sale Order or site clearance, whichever is later.
4. **Payment and Security Deposit:**
    1. The purchaser must make the payment within **7 working days** from the date of the approval intimation.
    2. Before lifting, the purchaser must pay **100% of the pro-rata sale value, including applicable taxes and duties, in advance**.
    3. After lot approval, the purchaser must submit a security deposit equal to **10% of the total bid value**. The deposit will be refundable or adjustable after successful site clearance, subject to applicable deductions or dues.
5. **Bid Validity:** All bids shall remain valid for **10 working days** from the date of the forward e-auction.
6. **Non-Lifting and Storage:** The purchaser shall be responsible for the material not lifted within the permitted period. The seller may impose storage charges for any material that remains unlifted. The seller's decision in this regard shall be final.
7. **Quantity Tolerance:** The actual quantity of material may vary by up to **±10%** from the quantity mentioned in the auction catalogue. The purchaser shall accept the actual quantity supplied within this tolerance.
8. **Taxes and Duties:** All applicable taxes, duties, levies and other statutory charges shall be extra and shall be borne and paid by the purchaser.
9. **Earnest Money Deposit (EMD):** Bidders must deposit the EMD amount specified in the auction catalogue. After the auction, the final EMD for the lot shall be **10% of the H1 bid value or ?10,000, whichever is higher**. If the EMD already paid is less than the required amount, the purchaser must pay the shortfall within **2 days**.
10. **Estimated Quantity and Availability:** The quantities mentioned in the auction catalogue are estimates only. The full proposed quantity may not be available for sale. Bidders should consider this while evaluating the material and placing their bids.

11. **Registration and Documents:** Successful bidders must complete registration with the seller before taking delivery and submit the following documents:
    1. GST Registration Certificate
    2. PAN Card
    3. Cancelled Cheque
    4. Turnover Statement or Income Tax Return (ITR) Statement

12. **Material Inspection and Photographs:**
    1. Photographs displayed on the auction portal are for reference only. The actual material and its condition may differ from the photographs.
    2. Bidders must inspect the material at the site before participating in the auction and should not rely only on photographs.
    3. No complaints regarding the quality, quantity or condition of the material will be accepted once the auction has started.
    4. Site visits for inspection will not be permitted during or after the auction.
    5. Pre-auction inspection is compulsory. No claim or deviation regarding the material's condition will be accepted after the auction.

TERMS AND CONDITIONS FOR E-AUCTION PARTICIPATION

1. **Registration**
2. **Auction Terms & Condition**
3. **Earnest Money Deposit (EMD)**
4. **Bidding Process**
5. **Payment Terms**
6. **Inspection**
7. **Delivery of Material**
8. **Disqualification**
9. **Liability**
10. **Jurisdiction**
11. **Agreement to Terms**

1. Registration

1.1 The Buyer shall visit https://www.canrod.com to access the Canrod platform.

1.2 The Buyer shall click on **Login/Signup**. If already registered, the Buyer must use their credentials. If not registered, the Buyer shall complete the registration process via https://www.canrod.com/buyer-signin.

1.3 The Buyer shall provide accurate and complete details during registration, including Name (as printed on PAN card), mobile number, state, city, email ID, and password. Buyer has to upload the copy of PAN/GST/TIN.

1.4 The Buyer shall verify their mobile number by submitting the One-Time Password (OTP) sent to the registered number.

1.5 Post-verification, the Buyer may log in using either OTP or password.

1.6 The Buyer shall update their profile under **My Account ? My Profile**, including uploading all required documents such as PAN, GST, and TIN, depending on their profile type.

1.7 To participate in a specific e-auction, the Buyer shall visit the respective auction page and enroll. Submission of the auto-filled, OTP based auto filled bidder undertaking will be submitted.

1.8 Upon successful enrollment, the Buyer shall receive a confirmation email with the attached Bidder Undertaking for their records.

1.9 The Buyer shall maintain the confidentiality of their login ID, password, and any other sensitive information provided by Canrod. The Buyer must not share or disclose such information to any third party under any circumstances. Canrod shall not be liable for any loss, damage, or liability arising from unauthorized access, misuse, or disclosure of the Buyer's credentials.

2. Auction Terms and Condition

2.1 **Seller:** KARAMTARA ENGINEERING LTD., the owner or authorized seller of the auctioned property.

2.2 **Auctioneer/Platform:** CIPL (Canrod India Pvt Ltd) is online auction service provider engaged by the seller. eAuction. All e-auctions will be hosted and made accessible on www.canrod.com. Buyers must visit the website to view auction details, participate, and submit bids.

2.3 **Bidder/Buyer:** Any individual, company, or entity that registers and places bids in the Auction.

2.4 The Seller reserves the right to modify, amend, or update the Terms & Conditions, catalog, or auction items at any time prior to the conclusion of the auction. Any such modifications, including additions, deletions, or corrections, will be announced on the Canrod website during the auction. All announcements made by the Seller shall be deemed binding on the Buyer.

2.5 The Seller/Auctioneer makes no representation, warranty, or guarantee regarding the quality, quantity, measurement, condition of any item or lot in the auction. No assurance is provided regarding the "End Use" or fitness of any item for a particular purpose. All sales are made strictly on an "**AS IS, WHERE IS**" and "**NO COMPLAINT**" basis.

2.6 The Seller reserves the absolute right to accept or reject the highest bid, any bid, or all bids, at their sole discretion, without providing any reason.

2.7 During the ONLINE AUCTION, Canrod Services Ltd ("Auction Company") and/or the Seller shall not be responsible for any power failures, internet connectivity issues, bandwidth problems, erroneous bids, or any other technical issues arising at the Buyer's end. It is the sole responsibility of the Buyer to ensure stable connectivity, place bids in advance, and continuously monitor their lots.

3. Earnest Money Deposit (EMD)

3.1 All interested buyers/bidders must submit the Earnest Money Deposit (EMD) as specified in the auction catalogue to participate in the Canrod.com e-Auction.

3.2 The EMD must be submitted before the auction start date and will not be accepted on the auction day.

3.3 Bidders must complete the registration process by submitting the duly filled registration form along with valid TIN and PAN copies.

3.4 The EMD amount is fully refundable to unsuccessful bidders and will be returned via NEFT/RTGS to their registered bank account within **three to four working days** of auction completion.

3.5 No interest will be payable on the EMD amount submitted.

3.6 For successful bidders, the EMD may be adjusted as part of the security deposit or refunded after successful lifting of the allotted lots as instructed by the Seller.

3.7 In case of failure to lift the lots within the stipulated time, the EMD may be forfeited.

3.8 Failure to comply with auction terms will result in EMD forfeiture. The Seller may re-auction the lot at the Buyer's risk and cost.

3.9 Canrod.com reserves the right to bar Buyers from future auctions in case of failure to lift the sold lot. The Seller's decision will be final.

4. Bidding Process

4.1 Once registration and EMD submission are verified, Canrod will activate the user credentials, granting access to the live e-auction platform.

4.2 The **starting price** and **bid increment value** for each lot will be displayed live on the Canrod e-auction platform at the time the auction begins.

4.3 **Manual Bidding** - Bidders can actively participate by placing manual bids in real-time during the auction. Each bid placed is legally binding and immediately reflected on the auction platform.

4.4 **Auto Bidding** - Bidders have the option to set a maximum bid limit in advance. The system will automatically place incremental bids on their behalf up to the specified ceiling, ensuring they stay competitive without constant manual intervention. Manual bid amount matching that of auto bid, the auto bid will prevail and be considered.

4.5 Within the auction room, the Buyer can click on the "**H" icon** to view a comprehensive bid history for each lot. This feature allows the Buyer to track all previous bids, including bid amounts and timestamps.

4.6 A real-time countdown clock is displayed prominently in the auction room, showing the remaining time left for the auction.

4.7 **Time Extension** - if a new highest bid is placed in the last 3 minutes of the closing of the bid, the countdown automatically extends by 3 minutes to ensure fair competition. Lot will get close if no new bid found in last 3 minutes.

5. Payment Terms

5.1 **Bid Price & Taxes:** Bids reflect the basic price only, excluding taxes (e.g., GST, IT, TCS). Applicable taxes will be added at the rates prevailing at the time of delivery, unless specified otherwise.

5.2 **Full Payment Before Lifting:** Successful buyers must deposit the full bid amount, taxes, and duties after receiving the sale confirmation and before taking possession of the assets.

5.3 **GST & Tax Rates:** GST rates at the time of asset lifting apply. Any changes in tax rates will be borne by the successful buyer.

5.4 **Payment Methods:** Payments must be made via Bank Transfer, NEFT, or RTGS to the seller's account. Cash or cheque payments are not accepted.

5.5 **Buyer Premium:** If applicable, a buyer premium must be paid to Canrod India Pvt Limited after H1 bid approval or sale order release.

5.6 **No Partial Payments:** Assets cannot be removed until full payment and taxes are cleared. Partial payments are not allowed.

5.7 **Penalties for Non-Lifting:** Failure to lift assets after full payment may result in penalties imposed by the seller at their discretion.

5.8 **Forfeiture of EMD:** The Earnest Money Deposit (EMD) submitted by the successful bidder (H1 Bidder/Buyer) will be forfeited in the following cases:

- **5.8.1** Failure to complete full payment as per the auction terms and conditions.
- **5.8.2** Failure to lift the sold asset/material within the stipulated time period.
- **5.8.3** Violation of any terms mentioned in the Sale Agreement or Delivery Order.
- **5.8.4** Misbehaviour or fraudulent activity by the Buyer during the auction process or post-sale.

6. Inspection

6.1 All interested and registered bidders are strongly encouraged to inspect the auction materials during the specified inspection period before placing their bids.

6.2 Inspection provides the opportunity to assess the quality, quantity, condition, and feasibility of lifting the materials. It is the sole responsibility of the bidder to fully satisfy themselves regarding the material condition and suitability for their requirements.

6.3 The inspection schedule, including date, time, and location, will be clearly mentioned in the auction catalogue. No inspections will be permitted on Sundays or public holidays.

6.4 Bidders must strictly adhere to safety guidelines as asked seller during inspection, including wearing required safety gear such as helmets, gloves, and safety shoes.

6.5 No complaints, objections, or claims will be entertained by Canrod India Pvt Ltd or the Seller after the auction once the bid is placed, in line with the principle of *Caveat Emptor* ("Let the Buyer Beware").

6.6 The auction catalogue serves as a summary description of the materials; it is the bidder's responsibility to visit the site and inspect the materials before participating in the auction.

6.7 Once a bid is won, the sale is final. Bidders cannot reject equipment due to condition issues not identified during pre-bid inspection, as items are sold without warranties.

6.8 **Due Diligence:** Bidders are responsible for ensuring the material/equipment meets their needs. This includes checking for defects, operational status, and compliance with local regulations.

7. Delivery of Material

7.1 Delivery of the auctioned assets to the successful (H1) bidder will be permitted only after full payment of the sale amount, applicable taxes, duties, and Buyer Premium (if applicable).

7.2 The successful bidder must coordinate with Canrod India Pvt Ltd and the Seller to schedule the lifting of assets within the stipulated time period mentioned in the auction terms and delivery order.

7.3 The Buyer must ensure that all necessary documentation (Delivery Order, Tax Invoices, etc.) is completed prior to assets removal.

7.4 If a Buyer wishes to send a representative for assets lifting, they must provide a valid authorization letter. Canrod and the Seller will not be liable for any incorrect deliveries made to unauthorized persons.

7.5 It is the sole responsibility of the Buyer to arrange for transportation, cutting (if required), loading, and unloading of the assets at their own cost and risk. The successful Buyer is responsible for weighing trucks at authorized weighbridges and providing valid weight certificates for assets measurement.
Canrod India Pvt Ltd and the Seller do not provide logistics support.

7.6 In case of delay in delivery due to unforeseen administrative reason beyond the Seller's control, the Seller may grant an appropriate extension of the delivery timeline without any penalties. The Buyer expressly agrees that no compensation or damages shall be payable by the Seller for any such delay.

7.7 The Seller reserves the right to inspect and unload trucks if there is suspicion of excess or unauthorized assets being carried. Any such violation may lead to immediate contract termination, EMD forfeiture, and additional recovery of damages.

7.8 All assets are delivered strictly on an “AS IS WHERE IS” basis. The Buyer must verify the quantity and quality during lifting.

7.9 If the Buyer fails to lift the assets within the agreed time frame, Canrod and the Seller reserve the right to impose penalties, forfeit the EMD, or resell the assets to another buyer.

7.10 The Buyer must comply with all safety regulations prescribed by Canrod and the Seller during assets removal.

7.11 Buyers must ensure they collect only the designated scrap assets. Any mix of other assets must be reported and properly segregated before removal.

7.12 If any accident, injury, death, or property damage occurs due to the Buyer’s negligence, omission, default, or non-compliance with terms or applicable laws, the Buyer shall be fully responsible for compensation and must indemnify the Seller against any claims, demands, or legal actions arising from such incident.

8. Disqualification

8.1 Any bidder found violating the auction terms, providing false information, engaging in fraudulent activity, failing to make timely payments, or not lifting the material within the stipulated time may be disqualified from the current and all future Canrod e-Auctions at the sole discretion of Canrod India Pvt Ltd.

8.2 **Failure to Meet Eligibility Requirements:** Failure to register properly with accurate details (e.g., valid ID, contact information, business credentials or regulatory compliance) can lead to disqualification.

8.3 **Failure to Adhere to Auction Terms:**

8.3.1 Bidding on Canrod.com constitutes a legal commitment to purchase the item “as is” if you win. Attempting to withdraw a bid after winning or refusing to complete the transaction can result in disqualification and forfeiture of any bid deposit.

8.3.2 Not conducting due diligence (e.g., inspecting equipment or verifying material weight) does not exempt bidders from their obligations, and failure to follow through may lead to disqualification.

8.4 **Preventive Measures for Bidders**

8.4.1 **Review Auction Terms:** Carefully read the specific auction listing and Canrod’s terms of use to understand eligibility, payment, and weighing requirements.

8.4.2 **Complete Registration:** Ensure all registration details are accurate and meet eligibility criteria.

8.4.3 **Conduct Due Diligence:** Inspect equipment or materials before bidding, as Canrod emphasizes “as is” sales with no post-win recourse.

8.4.4 **Ensure Payment Readiness:** Have funds available to cover the bid amount, taxes (e.g., 18% GST), and any fees within the payment deadline.

8.4.5 **Comply with Weighing Rules:** Arrange for weighing at the seller’s or a government-approved weighbridge and submit valid weight certificates promptly.

8.4.6 Contact Support for Clarifications: If unsure about any requirements, reach out to Canrod's support before bidding.

9. Liability

9.1 Canrod India Pvt Ltd acts solely as an online auction platform and is not responsible for the quality, quantity, condition, or legality of the auctioned materials. All liabilities related to the transaction, including safety, legal compliance, and material handling, rest entirely with the Buyer and Seller.

9.2 Canrod India Pvt Ltd acts solely as an e-auction platform and does not take part in the actual transaction between the Seller and the Buyer.

9.3 The total liability of Canrod India Pvt Ltd for any claims, losses, costs, damages, or legal expenses arising from the auction shall be limited to the service fee received from the Seller or Buyer.

9.4 This limitation applies to all causes of action, unless otherwise prohibited by applicable law.

10. Jurisdiction

10.1 In case of any dispute arising out of or relating to the terms of this contract the matter shall be referred to one Arbitrator appointed by Seller. The arbitrator so appointed shall act in accordance with the provision of the Arbitration & Conciliation Act, 1996 and the venue of arbitration shall be the seller /service provider's Office or as suggested by the seller/service provider.

11. Agreement to Terms

11.1 By registering, enrolling, and participating in any e-auction on Canrod, the Buyer acknowledges and agrees to be bound by these Terms & Conditions. Participation in the auction constitutes acceptance of all rules, requirements, and obligations stated herein.