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## The Jute Corporation of India Limited

(A Government of India Enterprise)

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 Regd. & Head Office: 15N, Nellie Sengupta Sarani, 7<sup>th</sup> Floor  
 □□□□□□□□ / Kolkata – 700 087  
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Ref. No.: JCI/...../2020-21/

Date: --/--/---

To,

Sub: Sale of raw jute of crop year 2020-21  
 Ref: Bid Notice No: JCI/JUTE/SALES/2020-21/--- dated: dd/mm/yyyy

Dear Sir(s),

With reference to above we have this day sold to you----- **quintals** of raw jute of the following varieties and grades at prices and terms and conditions specified below:

The details of sale quantity of raw jute on the basis of Rs ..../- for TD5 grade per quintal for lots from the different regions are as under, price of other grades & variety as per clause 1.2:

**Mill Delivery/Figures are in Qtls.**

SL No.	Region	Grade Composition (Qtls.)								Mill delivery TD5 basis price (Rs/Qtl)
		TD2/ W2	TD3/ W3	TD4/ W4	TD5/ W5	TD6/ W6	TD7/ W7	TD8/ W8	Total	
1.										

**TERMS AND CONDITIONS OF SALES**

1.0 The contract for sale will remain valid for a period of 90 days (as specified in quotation format) from the date of signing of the instant agreement and the scheduled delivery shall be completed within the above said period positively. The aforesaid period for the purpose of the instant agreement shall be referred to as the contract period. Time is the essence of this Contract.

1.1 The quantity to be sold to the buyer in quintals comprising all grades and varieties available for sale as per Table of Bid Document. However, variation of quantity / variety / grade shall be allowed upto ( $\pm$ ) 5% of the contracted quantity.

1.2 The available sale quantity of-----Qtls. comprises of grade TD1/W1 to TD8/W8, as per given schedule in "Detail of grade wise quantity of offered lots" (as given in Bid Notice No. Ref. No.JCI/JUTE/SALES/2020-21/ dated:) and accordingly pricing to be done considering grade differential rates as follows on MID grade basis":

Region Name	TD1/W	TD2/W2	TD3/TW3	TD4/W4	TD5/W5	TD6/W6	TD7/W7	TD8/W8
	Ref+	Ref+	Ref+	Ref+	Ref	Ref-	Ref-	Ref-
	Ref+	Ref+	Ref+	Ref+	Ref	Ref-	Ref-	Ref-
	Ref+	Ref+	Ref+	Ref+	Ref	Ref-	Ref-	Ref-

1.3 Allowable moisture 18%(for jute from West Bengal) & 16% (for jute from Bihar and Assam) meter reading on IJIRA approved moisture meter along with electrodes for raw Jute shall only be given cognizance. (Allowable Moisture regain % shall be reviewed from time to time).

1.4 Contract shall be deemed to have been completed on delivery of Jute as per specification given above.

1.5 Period of Delivery/Lifting: Delivery (in case of Mill Delivery) / Lifting (in case of Ex-godown Delivery) shall be completed within "Contract Period" as per Clause 1.0 above, after submission of payment details as stated in Clause 1.13 of this section. The Required documents like e-Waybills etc. for dispatch are to be arranged by the party itself.

1.6 **DELIVERY TERMS:** MILL Delivery.

1.7 For delay in making payment arrangement the buyer is under an obligation to make the payment of carrying charges @ INR 5/- per quintal per day for a maximum period of 5 working days from the stipulated last permitted date of making payment or submission of payment document made on any Scheduled bank payable at Kolkata only in favour of "The Jute Corporation of India limited". A default and / or breach of the aforesaid condition would lead to the termination of the contract in accordance with Clause - 1.20 of the instant contract.

1.8 **WEIGHTMENT:** The weight recorded near to DPC/near to mill will be final and acceptable to both the parties, with ( $\pm$ ) 25 Kgs./ per lorry. In case of ex-godown delivery, weight recorded at DPC will be final.

1.9 Re-weighment at the buyer's premises shall be made only at the time of abnormal weight shortage and that must be endorsed at the back of the Challan with the name, signature and driving license number of the truck driver along with the name and signature of the representative of JCI.

1.10 DELETED.

1.11 For Mill delivery, JCI will raise invoices on nominal weight/ actual weight recorder near DPC at the time of delivery of assorted baled Jute to the Mills.

1.12 DELETED.

**1.13 PAYMENT TERMS:**

The buyer has to furnish full value (including all taxes and deviation in quantity) of Rs -----/- (Rupees-----) only in advance by mode of payment on any scheduled bank payable at Kolkata within 5 working days of issuance of the contract. The bank details are as follows:

**Name of A/c Holder- THE JUTE CORPORATION OF INDIA LTD**

**Bank Name- CENTRAL BANK OF INDIA**

**Account No.1039797752**

**IFSC-CBIN0280105**

**Branch Name- NEW MARKET**

i. In case the payment made in full by Demand Draft/Pay Order/RTGS, the EMD (i.e. 3% of quoted value) will be returned without carrying any interest after completion of delivery in case of mill delivery or lifting of material by the party in case of ex-godown delivery.

ii. In case of payment made through confirmed and irrevocable Letter of Credit opened with any Scheduled Bank at Kolkata; the EMD shall remain with the Corporation till the payment is realized in full. It is accepted that in case of breach of the aforesaid term, the contract will stand terminated in accordance with clause 1.20 of the instant contract and his EMD will stand forfeited without affording any opportunity of hearing. However JCI reserves the right to moderate the payment term from time to time and to evaluate the offer accordingly of the bidders based on their past payment records while dealing with JCI.

JCI reserves the right to consider '3rd Party Letter of Credit (LC)' on case to case basis provided such '3rd Party' agrees in writing to become a confirmatory party to the 'Sales Agreement' and the proposed Letter of Credit (LC) clause to this effect and same is acceptable to JCI.

**1.14 Condition of L/C:** The Letter of Credit shall -

- i. Be confirmed and irrevocable and stamped as required under the law ;
- ii. Authorize payments of draft and invoices there under at sight without any grace period;
- iii. Cover the value of the goods as stated in clause 1.13 above along with carrying charges, late lifting charges and other incidental costs;
- iv. Allow for negotiation of the invoices based on nominal weight/spot weight all the point of delivery;

- v. Allow for negotiation of documents on the basis of provisional invoice for unlifted quantity as per contract terms;
- vi. Indicate the sale contract No. and date and quantity price by grades and varieties with provision for variation;
- vii) Remain valid for 90 days or more from the date of final receipt of the L/C, in a manner acceptable to JCI for the purpose of delivery, negotiation and payment of the drafts and invoice;
- viii) Authorize JCI for realization of all bank/negotiation charges from the buyer;
- ix) Allow part shipment and transshipment;
- x) Stipulate for submission of the following documents to the credit opening bank for negotiation and payment of drafts and invoices; draft and signed invoices in duplicate to accompany the relevant copy of railway receipt or copy of lorry consignment note or copy of lorry challan or mill receipt in case of delivery made by JCI at the request of their buyer;
  - a) draft and signed invoices in duplicate to accompany duly received challan issued by JCI or mill receipt when the buyer or his representative takes delivery from the JCI godown;
  - b) Debit note raised for carrying cost chargeable for late payment of contract & lorry detention charges
- xi) Authorise the Corporation to recover an additional amount in case of non-compliance of the condition laid down in the contract.
- xii) Except as otherwise expressly stated this L/C is to be opened subject to the uniform customs and practices for documentary credit (1993 revision) as contained in the International Chamber of Commerce Publication No. 500/600 or as amended from time to time.
- xiii) 1.15 Tossa/White/Mesta/Bimli jute shall be according to BIS grade standards and the applicable standards shall be as per the relevant crop year.

**1.16 CLAIM SETTLEMENT:** The mills should lodge claim through Mill Receipt which should reach the corporation within 7 working days from the date of receipt of the goods. After lodging a complaint as aforesaid with the Corporation, the Buyer shall keep the entire lot of unloaded goods, with respect to which it has raised the complaint, separately, for inspection to be carried out within a period of thirty (30) days from the date of receiving of all Mill Receipts for the entire quantity contracted and dispatched under the contract against which the consignments for which the claims lodged were received, jointly by representatives of the corporation/JCI and the Buyer and the "Joint Inspection Report" will be issued immediately. Buyers are free to inspect the jute once it is ready for dispatch at DPC and lorry detention at any point for this purpose will not be permitted.

1.17 Deleted.

1.18 After completion of such inspection and issue of the "Joint Inspection" report, if the buyer is found to be entitled to recover any amount from the Corporation/JCI, with respect to the goods against which it has raised such claims, the Buyer shall, within a period of 15 (fifteen) days from the date of receipt of such "Joint Inspection" report, lodge a Claim in reference to the same with the Corporation/JCI.

1.19 **E-WAY BILL(S):** For transportation of jute under this contract to the buyer's jute mills located in West Bengal or in other states from outside state or from any place within state (whenever made effective) necessary e-way bills shall be provided by the buyer as per provision within 3 days of commencement of the contract, failing which all liabilities arising out there from shall lie with the buyer. Any delay in dispatch of goods due to non-submission of e-Way Bills shall be on buyer's account and the Corporation/JCI will not be liable on any account whatsoever.

1.20 In the event of any delay of failure on the part of the buyer in making payment arrangement as specified herein within 5 working days and with carrying charges within a maximum period of another 5 working days from the date of the contract and / or his / her failure and / or refusal to take delivery of the contracted quantity within the stipulated period or to perform any of the term of the contract, the Corporation/JCI shall have the right to exercise any or All of the following option:

i. Terminating the contract and recovering the losses, if any including forfeiture of the entire amount of the EMD.

ii. Terminating the contract and charging the buyers for the difference, if any between the contract price and the market price as per JBA quotation on the date of cancelation of the contract.

iii. Cancelling the contract and selling the goods in any manner deemed fit by the Corporation/JCI without any prior notice to the buyer and the loss suffered by JCI, if any, shall be entitled to recover from the buyer/intending buyer in any manner as it deems fit including forfeiture of EMD in full. iv. The aforesaid actions of JCI are in addition to and without limiting to the rights and remedies under law.

1.21 **Taxes:** The buyer shall pay GST on the value of jute at the rate applicable on such supply. Based on the nature of supply, IGST or CGST and SGST will be charged.

1.22 **Disputes:** Subject to the terms contained herein, in the event of disputes or differences of opinion and claims arising out of or in connection with this contract or in any way relating hereto or any term, condition or provision herein mentioned or the construction or interpretation thereof or otherwise in relation hereto, the parties shall settle such disputes, differences, claims or questions by friendly consultation and negotiation across the table at the registered office of JCI.

1.23 The work, performance and/or any other matter incidental to this contract shall not be stopped, prevented, obstructed or delayed in any manner or for any reason whatsoever, during amicable resolution of any dispute.

1.24 **ARBITRATION:-** In case of any dispute or differences arising out of or in relation to the contract between the parties to the contract which cannot be mutually resolved, the same shall be referred to Arbitration. The Arbitrator (other than employee of the parties hereto) shall be a Sole Arbitrator and shall be appointed as per the provisions stipulated in the Arbitration and Conciliation Act 2019 and the decision/ award of the Sole Arbitrator shall be final and binding upon the parties hereto. The Arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act 2019 and the place of Arbitration shall be in Kolkata excluding all other jurisdiction.

1.25 **FORCE MAJEURE:** If at any time during the continuance of this contract the performance by either party under this contract of any of its obligations is rendered impossible by reasons of Force Majeure such as Acts of God i.e. flood, fire, earthquake, explosion, war, riots, civil commotion etc.

(here-in-after referred to as Force Majeure) then, provided written notice of the happening of the event of Force Majeure is given by the affected party to the other within 72 hrs of the occurrence thereof, the affected party shall not be liable for fulfilment of any of its obligations pursuant to this contract during the continuance of the event of force majeure. Time for performance of the relative obligation suspended by the Force Majeure shall then stand extended by the period for which such cause lasts.

1.26 All other Terms & Conditions as per Bid No.: Ref. No. JCI/JUTE/SALES/2020-21/ dated:

The duplicate copy of this offer duly signed by the Buyer be returned within 3(three) working days from the date of issuance of the offer in confirmation of all the terms and conditions of this contract along with the requisite payment arrangement.

For and on behalf of

The Jute Corporation of India Limited

Marketing Manager

We accept the contract on the terms  
And conditions indicated above

Name : \_\_\_\_\_

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Name of the Mill: \_\_\_\_\_

Date: