

Modifications of existing clauses for Spot e-auction Scheme 2007

<i>Clause No.</i>	<i>Existing</i>	<i>Modified</i>
Clause 11.11	Sale under each e-auction shall be an individual, independent, unique and complete transaction.	While the sale under e-auction is independent both parties shall be entitled to claim and recover from the other any excess or differential tax and statutory levies as per provided in clause 6.9 at any time within a period of 3 years from the date on which the sum becomes recoverable. Both parties shall have a lien on any sums of money belonging to the other, which may come to their possession or control to the extent of the sum recoverable from the other.

<i>Clause No.</i>	<i>Additional New Clause</i>
Clause 6.9	“The successful buyer shall pay any additional sum which may become by the seller under any statutory provision over and above the amount claimed in the invoice. The successful bidder will also be entitled to a refund of the sum of taxes to the seller on account of reduction, if any of the statutory levies claimed in the invoice by the seller.”
Clause 1.2	“Before the bid is accepted, the bidder shall pay in full all sums of money due to the seller in regard to any previous supply of coal to the bidder. If there are any arrears the seller shall be entitled not to consider such bids.”