

Terms & Conditions of Auction

For the purpose of this auction, which is a private event by invitation only, the following conditions of Auction will apply:

The property offered in this sale would be offered and sold by Secure Giving. Any questions should be directed to Secure Giving and not to the Auctioneer, who serves merely as Auctioneer for Secure Giving in conducting the auction sale and participates on the following terms and conditions, as amended by any posted notices or oral announcements during the sale, which govern the sale of all property listed herein.

- 1) The auction will be conducted in Indian Rupees.
- 2) a. Neither the Auctioneer nor Secure Giving assumes any risk, liability or responsibility for the authenticity of the authorship of any property (that is, the identity of the creation of any property identified herein).
b. All property is sold with all faults and imperfections and errors of description and neither the Auctioneer nor Secure Giving makes any representations or warranties of any kind or nature, expressed or implied, with respect to the property, and in no event shall either of them be responsible for the correctness of any catalogue or notices or descriptions of property nor be deemed to have made any representations of warranty of condition, size, quality, rarity, importance, genuineness, attribution, authenticity, provenance or historical relevance of any property. No statement in any catalogue, notice or description or made at the sale in any bill of sale, invoice or elsewhere shall be deemed such a representation or warranty or any assumption of liability. Neither the Auctioneer nor Secure Giving makes any representation or warranty, expressed or implied as to whether the purchaser acquires any reproduction rights in the property. Prospective bidders should inspect any property before bidding to determine its genuineness, quality, condition, size and whether or not it has been repaired or restored.
- 3) Secure Giving may withdraw any property at any time before the actual sale.
- 4) Secure Giving will only accept bids from bidders who have registered for and present a bidding paddle and reserve the right to reject a bid from any bidder. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the lot in dispute. If any dispute arises after the sale, Secure Giving's sale records shall be conclusive in all respects, and the bidders hereby agree to be bound by the same.
- 5) Only registered bidders holding a bidding paddle are permitted to purchase the lots. Third party payments are not accepted, invoices will be made in the names of the registered bidders only and invoice names and addresses cannot be changed after the sale. The registered bidders hereby indemnify Secure Giving against any liability that it may incur as a result of contravention of this condition.
- 6) If the auctioneer determines that any opening bid is not commensurate with the value of the property, he/she may reject the same and withdraw the property from sale, and if, having acknowledged in opening bid, he/she decides that any advance thereafter is insufficient, he/she may reject the advance.
- 7) In support of Secure Giving, the Auctioneer is donating her services towards this charity auction therefore there will be no buyer's premium and the highest bidder acknowledged by the auctioneer shall be the buyer of the 'Hammer Price'. The 'Hammer Price' means the price at which a lot is knocked down by the auctioneer to the buyer. On the fall of the auctioneer's hammer, the highest bidder shall be deemed to have purchased the offered lot subject to all of the conditions set forth herein and thereupon (a) assumes the risks and the responsibilities thereof (b) will sign a confirmation of purchase and (c) will forthwith pay the full purchase price thereof or such as Secure Giving may require. If the forgoing conditions and other applicable conditions are not complied with, in addition to other remedies available to Secure Giving by law, including, without limitations, the right to hold the purchaser liable for the bid price, Secure Giving at its auction, may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchasers or (b) recall the properties on three days notice to purchasers, and for the account and the risk of the purchaser, either publicly or privately, in such event the purchaser shall be liable to payment of any deficiency or other charges due hereunder and incidental damages.
- 8) All lots are being offered subject to a reserve, which is the minimum price below which such lots will not be sold.
- 9) Under no circumstances will Secure Giving rescind any purchase made or refund the amount paid in respect of any lot.
- 10) These conditions of sale, as well as the purchaser's, Secure Giving's and the Auctioneer's respective rights and obligations hereunder shall be governed by and construed and enforced in accordance with the laws of Mumbai. By bidding at the auction whether present in person or by agent, absentee bid, order bid, or other means, the purchaser shall be deemed to have consented to all the terms set out herein, including submission to the exclusive jurisdiction to the Courts of Mumbai.
- 11) Settlement: immediately on the auction of a lot, the buyer shall:
 - a. Give to Secure Giving his name, signature, paddle number and, if so required, proof of identity.
 - b. Pay to Secure Giving the full 'Hammer Price', or at the option of Secure Giving pay to Secure Giving the sum of 25% of the bid amount and / or furnish an undertaking in the prescribed form and to pay the remaining balance in seven days. Non-payment of the balance amount within the stipulated period would lead to a forfeiture of the deposit.
 - c. All payments are to be made by cards / demand drafts drawn in favour of Secure Giving-Mumbai. Any bank charges relating to the payment will be borne by the buyer.
 - d. Secure Giving reserves the right to accept / demand payment in any other manner that in its sole discretion may deem appropriate.
 - e. The Rules and Regulations and various Acts currently prevailing in Mumbai govern all payments made to Secure Giving.
- 12) Collections of Purchases: a. The buyer hereby specifically acknowledges that Secure Giving agrees to store the lots after the auction solely for the convenience of the buyer and assume no liability whatsoever in this regard. Neither Secure Giving nor their respective servants or agents shall thereafter be responsible for any loss or damage of any kind whether caused by negligence or otherwise, while any lot is in their custody or under their control.
b. Purchases will be collected from the auction venue after the sale and against full settlement.

- c. The buyer shall at his own expense take away the lot purchased not later than seven days after the day of auction, but not before payment to Secure Giving of the total amount due.
 - d. The buyer shall be responsible for any removal, storage and insurance charges on any lots after the completion of the sale.
 - e. In the event Secure Giving may, as a courtesy, choose to assist the buyer in the transportation of the purchase to a venue chosen by the buyer, it is understood and agreed that a third party transporter will be utilised for such transportation and this such transporter will be responsible for the delivery of the purchase to the buyer. Secure Giving does not assume any responsibility for any loss or damage that may occur to the purchase in the course of such transportation.
 - f. After the date of the auction, all the lots can be collected after the payment of all amounts due from the venue specified by Secure Giving.
 - g. In the event that any lot is not collected within seven days from the date of auction, Secure Giving reserves the right to resell or otherwise dispose off such lot as Secure Giving, in its sole discretion, deems fit. It is specified that the aforesaid right of Secure Giving to dispose off the lots which are not collected would be without prejudice to its right to recover the amount due from the concerned bidder.
 - h. Secure Giving shall not be called upon to and shall not export the said lot out of India and all sales shall be treated as local sales.
- 13) Buyer's responsibilities of lots purchased: If any lot is not paid in full and / or taken away in accordance with condition 10 & 11 Secure Giving will be entitled to:
- a. Charge 5% of the Hammer Price as storage for every subsequent week thereafter or
 - b. Dispose the lots as Secure Giving deems appropriate without giving any notice to the defaulting buyer and forfeit the advance paid, without prejudice to any other claims that Secure Giving may have against the buyer.
- 14) **Guide for Absentee bidder:**
- a. If you are unable to attend the auction in person and wish to place bids, you can give Secure Giving instructions to bid on your behalf. Our representative will then try to bid for the lot / lots of your choice for the lowest possible price, and never for more than the top amount indicated by you.
 - b. To place bids use the Absentee Bid Form provided in this catalogue. Be sure to accurately record the lot numbers and descriptions and the top price you are willing to bid for each lot. Alternative bids should be indicated by using the word 'OR' between the lot numbers. Then if your bid on an early lot is successful, we will not continue to bid on other lots for you. Or, if your early bids are unsuccessful, we will continue to execute bids for alternative lots until a bid is successful. Bids must always be placed in the same order as the lot numbers in the catalogue.
 - c. Successful bidders will be notified and invoiced within three days and shall be required to pay within seven days thereafter and also collect relevant lot within seven days failing which Secure Giving reserves the right to resell or otherwise dispose such a lot as Secure Giving, in its sole discretion deems fit. It is specified that the foresaid right of Secure Giving to dispose the lots which are not collected would be without prejudice to its right to recover the amount due from the concerned bidder.
 - d. All other conditions stated in these Terms and Conditions of auction will also bind Absentee Bidders if applicable.
- 15) In addition to the hammer price the buyer will also pay GST @ 12%, on each lot and any other statutory duties and taxes as applicable. It is clarified that all applicable central, state and local taxes shall be borne by the buyer.
- 16) For any sales of Rs. 2,00,000 (two lacs) and above, the buyer will need to furnish his/her pan card details.
- 17) This Charity Auction is in aid of Concern India Foundation. Concern India Foundation is merely a beneficiary of the auction and is not responsible for the conduct of the auction in anyway and does not assume any liability whatsoever in regard to the conduct of the auction.