

## Important Terms:

- **Start Time:** Start Time refers to the commencement of the auction.
- **Duration:** refers to the length of time the auction is run. The Duration will be specified on the Website and bids will only be accepted during this time period.
- **Extension or Curtailment of Auction Duration:** Gaadi Jeeto reserves the right to curtail or extend the Duration for any reason.
- **End Time:** End of the auction refers to the termination of the Auction Duration, beyond which no further bids will be accepted.
- **Refresh -** This will refresh the event to sync with latest quote and winning status for all vehicles.
- **Quote -** To quote on a vehicle, enter the quote amount and click on the quote button. Alternately, quote will also be submitted if you press enter.
- **Reserve Price -** This is the minimum quote for which the seller can approve the vehicle.
- **Inspection Report -** You can view the inspection report (if available) for each vehicle by clicking on this option.
- **Add to Watchlist -** To follow status of your desired vehicles, you can add that vehicle to your watchlist. This option allows you to manage vehicles from multiple events in a single page.

## Auction Terms:

1. All vehicles are sold on "As is where is basis".
2. All vehicles to be inspected by the bidder / buyer before the auction & bidding. E.g. parts change, parts removed etc.
3. The bidder will be liable for transfer of vehicle.
4. All issues related to RTO needs to be checked before bidding like RTO Objection / hold etc.
5. Year of Manufacture and Dealer Liability (if any) will have to be confirmed by bidder before bidding.
6. Indemnity / Bond / Undertaking if demanded by Seller will have to be fulfilled by Bidder / Buyer.
7. Parking charges applicable as per seller's terms & conditions. Buyer needs to check the same with respective seller before placing the bid.
8. All bids once submitted cannot be withdrawn or cancelled. . Winning bids will be valid till month end.
9. 10K Deposit will be forfeited per vehicle in case of default for not making payment of approved bids and ID will be blocked from auction participation in future.
10. Payment terms: within 48 hours of approval.
11. Availability of Form 36 & other transfer related documents need to be checked with seller before bidding.
12. Seller has the right to reverse approval given for repo sale as per their company policy.
13. The sale of the Vehicle can be completed only after Gaadi Jeeto's Approval.
14. Additional taxes applicable on transactions as per existing Govt. Of India rules. Please refer to seller for details.

15. Gaadi Jeeto shall not be liable for any direct or indirect, consequential, or incidental damages, or damages for lost profits, loss of revenue, loss of use, arising out of or related to the auction.

### **Subscription Fees:**

A Buyer/Bidder required to choose a subscription plan for 12 months which is divided into two categories according to services as Basic and premium plan. Basic plan at INR 4999 inclusive of taxes for 12 months and Premium plan at INR 9999 inclusive of taxes for 12 months. Once the subscription is ended, Registered Buyer need to renew the subscription in order to use the gaadijeeto website (Basic plan at INR 3999 inclusive of taxes for 12 months and Premium plan at INR 7999 inclusive of taxes for 12 months.. This fee is to be paid through Gaadi Jeeto website. Gaadi Jeeto shall provide you with an electronically generated invoice within 15 days of realizing / honouring the instrument through which you pay this fee.

### **Earnest Money Deposit or Pre-Bid EMD:**

The intending Bidder(s) may place their bids on the Website. However, the intending Bidder(s) must register their Permanent Account Number ("PAN"), their permanent/current residential address on the Website and pay the EMD for their bid to be accepted.

The Bidder(s) who pay the EMD will be eligible to participate in the auction.

The EMD does not include any platform usage or service charges, and it shall form part of the purchase price when the transaction is carried out. Further, no interest is payable on the EMD.

Users need to have and maintain a minimum of Rs. 10,000 in EMD account to participate in online auction on Gaadi Jeeto website. EMD balance is a security amount which is completely refundable.

### **Post – Auction Process:**

The top Bidder will get the confirmation by Gaadi Jeeto Team through the website on Winning Page Whether s/he got approval or not.

The top Bidder (s) will be contacted by Gaadi Jeeto's representative within a reasonable period of time from the End Time.

The representative will call the highest Bidder to confirm their bid. If the highest Bidder cannot be contacted despite several attempts, Gaadi Jeeto reserves the right to declare that such Bidder has forfeited their EMD. This forfeiture shall be communicated by Gaadi Jeeto to the relevant Bidder.

Upon contact, if the highest Bidder is not interested in purchasing the Vehicle, the Gaadi Jeeto team will continue their discussion with the next highest Bidder (s).

## Payment of Final Sales Price:

- If the highest Bidder fails to pay the Final Sales Price to the Seller within 2 days of the date informed by Gaadi Jeeto or on the Website or such other time stipulated by Gaadi Jeeto to the highest Bidder, the highest Bidder agrees that the Seller may, in their sole and absolute discretion, without any liability to do so, cancel the winning Bid and offer the relevant Vehicle for re-sale without any notice to the highest Bidder. Further, Gaadi Jeeto has the right to suspend or cancel the Bidder's subscription and/or consider such Bidder's EMD to be forfeited. In such case, a Bidder shall be eligible to participate in a new auction only after paying the amount of EMD and/or subscription fee, as may be necessary. In case this event happens multiple times, Gaadi Jeeto has the right to forbid the Bidder from participating in future auctions.
- If the Final Sales Price is paid to the Seller through the Website, Gaadi Jeeto shall collect its commission and applicable taxes through the Payment Gateway and the balance will be transferred to the Seller's designated bank account (the details of which shall be communicated by the Seller to Gaadi Jeeto, in writing, whether reduced to physical form or otherwise).
- The commission charged will be agreed on before the Vehicle is auctioned. If the Dealer violates the agreement with Gaadi Jeeto regarding commission payable, Gaadi Jeeto has the right, inter alia, to suspend the certification of the Dealer and/or forbid their participation in future auctions on the Website.