

ANDREW YULE & COMPANY LIMITED
(A Government of India Enterprise)
Tea Division
8, Dr.Rajendra Prasad Sarani
Kolkata – 700 001

NOTICE TOWARDS REQUEST FOR PROPOSAL

Andrew Yule & Co. Ltd is inviting applicants for engagement of Tea Board registered Brokers for selling teas produced by the Estates of the company for Auction and Open Market Sale for Own Leaf and Bought Leaf Teas.

Tender document may be downloaded from www.andrewyule.com. Corrigenda or clarifications, if any, shall be posted on the above mentioned website only.

AYCL reserves the right to accept or reject any application.

Schedule of Tender

1.	Ref. No.	TEA/BULK SALE /2022-23/01
2.	Date of publication of NIT through publication AYCL web portal	27.01.2022
3.	Date of availability of NIT to the Vendors for downloading	27.01.2022
4.	Last date of submission with desired documents as mentioned in NIT	10.02.2022

Within specified Date, interested applicants must submit the required documents to General Manager Tea Division, Andrew Yule & Co. Ltd., 8 Dr. Rajendra Prasad Sarani, Kolkata – 700001.

- **Duly filled General information, complete in all respect along with Self declaration.**

In case of failure to submit any documents within the stipulated time, the offer may be rejected.

I. BACKGROUND:

Andrew Yule & Company Ltd (AYCL), a Govt. of India Enterprise is a Tea manufacturing Company having 15 Gardens in Assam and West Bengal.

Tea Division of the Company produces around 115 lakh KG CTC and Orthodox Tea along with 1 lakh kgs of Darjeeling tea annually. The Company wishes to appoint Registered Brokers for Auction and Open Market Sale of these teas.

Interested applicants, who can comply with the eligibility criteria mentioned hereinafter, may submit their application in a sealed envelope, in the manner as detailed hereinafter.

II. Process of Short-listing:

- Only those responding parties, who will meet the minimum eligibility criteria specified hereinafter, will be accepted for consideration.
- The responding parties shall submit their application strictly in accordance with the Terms & Conditions of this notice. Any application submitted in a manner and/or with conditions contrary to the notice conditions or not in conformity with the notice conditions, shall summarily be rejected. Any application received by AYCL after the deadline for submission of application prescribed herein, will not be considered for the engagement process. The responding Broking Houses shall bear all costs associated the preparation and submission of the application and AYCL will in no case be held responsible or liable for these costs.
- AYCL also reserves the sole right for carrying out amendments/modification/changes/extension of due date etc., including any addendum to this Notice, before the Due Date/Extended Due Date. Such amendments/modification/changes including any addendum shall be notified on the AYCL website -www.andrewyule.com.
- The process of allocation of the quantity & marks will be done at sole discretion of AYCL after the short listing of responding Brokers.

III. Minimum Eligibility Criteria for selection of Broking House:

Minimum Eligibility Criteria (MEC) . A List of MECs and the supportive documents that need to be submitted is furnished below.

The responding Broking Houses in this regard need to fill up and submit all documents as mentioned in the Table below, as well as, all pages of this Notice (as token of acceptance of terms and conditions) duly signed with Broking House's office seal.

Sl.No.	Minimum Eligibility Criteria (MEC)	Documents to be enclosed
1.	The responding Broking House must have business in India with appropriate tax and other administrative authorities.	GST Registration Certificate PAN Card Tea Board/Auction Registration Certificate
2.	The responding Broking House should have operations and offices in at least two of following North India Auction centres viz Guwahati, Siliguri and Kolkata.	Relevant documents/certificates to be submitted with self-attestation.
3.	The responding Broking House should have sold through auctions during Season 2021 (Sale 14-02) and Season 2020.	Relevant documents specifying the quantity sold to be submitted with self-attestation.
4.	The responding Broking House should furnish an undertaking to the effect that the firm has not been black listed in India by any Govt. Organization/Dept./Entity. Also, it should keep AYCL informed in writing, in case such situation arises after the Broking House is included in panel.	Letter of Undertaking to this effect duly signed with office seal.
5.	A brief note on the constitution/ownership of the Broking House as well as available human resources and Financial capability/ Working capital to undertake the proposed broker agreement.	Relevant documents to be submitted with self-attestation.
6.	The responding Broking House should express their category of interest from among the following, subject to accepting the General terms & conditions mentioned in IV(1) & (2): a) Own Leaf Only b) Bought Leaf Only c) Both Own Leaf and Bought Leaf	An undertaking in writing to this effect has to be submitted.
7.	All documents submitted with the application to be submitted by an authorised official of the responding party.	

IV. General Terms & Conditions:

The Terms and Conditions will be applicable to the engaged Broking Houses. However, formal agreement(s) [as per draft agreement] **(i) Own Leaf under Annexure – A & (ii) Bought Leaf Annexure – B**, will be executed with the successful applicants post allocation of gardens.

1) For Own Leaf :

The interested broker will have to abide by the terms and conditions of the contract **which include but may not be limited to the following:**

- The agreement between the Broker and AYCL will be for a period of (1) one year from the day of executing the agreement.
- The Brokers shall operate the sale of Tea in Auction as per the Tea Board/CTTA/STAC/GTAC norms, while the Open Market Sale will be as per the set guidelines of Andrew Yule & Company Limited.
- The broker should submit a list of agents and buyers together with advice to send the samples grade-wise according to the said list. The allocated Tea Gardens shall arrange to send the sample to the agents / buyers/brokers and also to H.O. of AYCL for their tasting vis-a-vis valuations.
- It is the responsibility of the Broker to advice AYCL about the choice of auction centres with preferred grades from time to time with the ultimate intention to maximize the sale and price realization.
- The Broker shall monitor the performance of the assigned warehouses and shall oversee the functions of warehouses on behalf of AYCL
- It is the responsibility of the Broker to visit the allocated tea estates at regular intervals for tasting the current production of teas and for comparison with Bench Mark Teas.
- It is the responsibility of the Broker, if required; to advice the Garden Managers of the allocated Tea Gardens with specific focus on critical aspects like Grade Percentage. Sorting and Sizing as per the latest guidelines issued by Tea Board.
- Other general Terms & conditions will be mentioned in the agreement to be signed with the selected Broker.

2) For Bought Leaf:

The interested broker will have to abide by the terms and conditions of the contract **which include but may not be limited to the following:**

- The agreement between the Broker and AYCL will be for a period of (1) one year from the day of executing the agreement.
- The Brokers shall operate the sale of Tea in Auction as per the Tea Board/CTTA/STAC/GTAC norms, while the Open Market Sale will be as per the set guidelines of Andrew Yule & Company Limited.

- The broker should submit a list of agents and buyers together with advice to send the samples grade-wise according to the said list. The allocated Tea Gardens shall arrange to send the sample to the agents / buyers/brokers and also to H.O. of AYCL for their tasting vis-a-vis valuations.
- The Broker would recommend the names of Agents & Buyers having credentials in this trade to AYCL along with recommended credit limit in terms of quantity and/or sale value vide preferred list from time to time.
- All such Sales of Bought Leaf be on 30 days credit(i.e. from the date of tax invoice) as per industry wide norms and in case of any default pertaining to payment found out relating to the Open Market Sales conducted by AYCL for both Private Treaty Confirmation (PTC) as well as Buyer Seller Contract (BSC) under advise of the Broker, AYCL shall give notice to the Broker immediately to make the payment within 15 days of such default, if the default as aforesaid cannot be rectified by the Broker causing severe loss to AYCL. The Broker undertakes to pay AYCL to the full extent of such amount on default on receipt of notice from AYCL. If the Broker fails to collect the payment from the buyer or fail to pay AYCL on its own within the 15 days Notice period, interest at rate of 9.7% PA will be charged along with the principal amount of such sale proceed.
- Other general Terms & conditions will be mentioned in the agreement to be signed with the selected Broker.

3) Taxes, Payment Terms etc.:

Parties shall pay all relevant Taxes to appropriate Govt. agencies and the Company shall not be responsible for any failure to do so.

4) Unauthorised Blending:

Any unauthorised Blending, selling or packaging of AYCL Teas is strictly prohibited.

5) Liability:

The Company (AYCL) shall not be responsible for any payment against manpower and any promotional activities for marketing the teas carried out by the Broking House without prior approval of the company.

6) Confidentiality:

Information provided under this Notice and subsequent Tenders for Engagement is confidential and neither Party shall at any time either during the association or at any time thereafter divulge either directly or indirectly to any person and or entity in any manner (except if such information is asked for vide a written order issued by a Court of Law or a jurisdictional Govt. Authority), disclose any Information that the Other Party may acquire during the course of such association concerning the Other Party's business, property, contract, trade secrets, employees/office bearers, clients or affairs.

7) Indemnification and Arbitration:

The selected applicants shall indemnify AYCL (including AYCL's employees/office bearers) for any damage, which may occur due to breach or non-compliance by such Broking House of any condition of this notice and/or a particular engagement.

In case of any dispute arising between the parties, effort will be first made to settle the dispute by amicable settlement through discussion/negotiation, failing which the dispute may be referred to Arbitration. The Chairman & Managing Director of AYCL will be the sole authority to appoint the Sole Arbitrator and the Arbitration process will be followed according to the Arbitration and Conciliation law then in force in India. Decision of such Arbitrator will primarily be binding on both the parties, however without prejudice to their any other legal right. The venue of the Arbitration will be in Kolkata.

8) Cancellation of Engagement:

AYCL shall cancel the agreement with the Broking House at any time, if it is found that, the party has violated or failed to comply with any condition of this Notice and/or of any subsequent Tender/Engagement Order for engagement or has fallen short of any Minimum Eligibility Criteria as mentioned in this Notice. For similar reasons, AYCL may also declare pre-matured termination of any engagement as well as for applicability of any other termination clause as may be mentioned in a Tender/Engagement Order.

9) Survival and Severability:

In the event of the Cancellation /or Termination of Broking House, as the case may be, of, the Terms and Conditions related to ~~%~~General terms and conditions+ shall survive and continue in effect and shall ensure to the benefit of and be binding upon both the Parties, their successors and assigns. Also, each of the conditions mentioned in this Notice is separate and severable from the others. That is, any provision, which is invalid or unenforceable for any reason, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof.

10) Force Majeure:

AYCL may decide to incorporate an appropriate clause in this regard in subsequent Tender(s) for Engagement, if so needed.

11) Conflict of interest:

The shortlisted Brokers, if engaged for any particular assignment, shall strictly avoid conflicts with other assignments/jobs or their own corporate interest and shall disclose to AYCL all actual and potential conflicts that exist, arise or may arise in the course of performing the assignment, after it becomes aware of that conflict.

12) Other Conditions

- This Notice does not constitute any commitment of engagement for any assignment, on the part of the AYCL.
- AYCL shall have the right to reject all or any of the proposals received against this Notice without assigning any reason for the same.

**Self Declaration
Engagement of Tea Board Registered Broker**

We, M/s _____, being interested in submission of subject Engagement of Tea Board Broker, hereby submit all information and express our interest and consent for subject engagement:

NB: Responding Broking Houses should ensure submission of all pages of this Notice duly signed (with office stamp/seal) along with self-attested copies of all supporting documents.

We have understood all the scope and conditions of this application and agree to abide ourselves by the same. We also wish to declare, that all information and documents submitted herein/herewith are true and genuine to the best of our knowledge and belief.

Signature :

Name :

Designation :

Date :

Office Seal :

Annexure – A

THIS AGREEMENT is made this the **1st day of**, **2022** BETWEEN **M/S. ANDREW YULE & COMPANY LIMITED (AYCL)**, (a Government of India Enterprise) a company incorporated under the Companies Act, 1956 having its Registered Office at **%ule House+ 8, Dr. Rajendra Prasad Sarani, Kolkata . 700 001,** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its legal representatives, successors, successors-in-office and permitted assigns) of the party of the **ONE PART** hereinafter referred to as **AYCL**.

A N D

(Name of the Broker) a Company incorporated under the Companies Act 1956 having its Registered Office at **õ õ õ õ õ õ õ õ õ õ õ õ õ õ õ õ õ õ ...**, being represented by Mr. **õ õ õ õ õ õ õ õ õ õ õ õ** . (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its legal representatives, successors, successors-in-office and assigns) of the party of the **SECOND PART** hereinafter referred to as **(Name of the Broker)**.

WHEREAS it has been decided by AYCL after joint negotiation with **(Name of the Broker)** that **(Name of the Broker)** will be one of the principal tea brokers of AYCL for the financial year **2022-2023** (Sale N. 14 onwards) who are being allocated the following Tea Estates for selling or advising sale of teas exclusively through **(Name of the Broker):-**

Estate	Estimated quantity in 2022 (Lac / kgs.) (From Sale No. 14 onwards)	Avg. price for the year(Rs./kg.)

WHEREAS, (Name of the Broker) have knowledge and also aware of the normal function and/or steps those will be required to be taken for the purpose of making arrangements to sell the teas through auctions or other channels of sale. For other channels of Sale, the payment will be on cash and carry basis or as per the standing credit policy of the company.

WHEREAS, (Name of the Broker) has also agreed and consented to work as principal broker of AYCL and apart from their normal functions, **(Name of the Broker)** has agreed to perform the following activities and/or functions to the satisfaction of AYCL.

NOW THIS AGREEMENT WITNESSETH and (Name of the Broker) and AYCL hereby agrees and acknowledged the Terms and Conditions as follows:-

- 1] That the agreement between **(Name of the Broker)** and AYCL will be for a period of (1) one year from the day of executing of this agreement.

- 2] That **(Name of the Broker)** Endeavour to achieve the price target as has been decided and/or indicated is to be made by them.
- 3] That **(Name of the Broker)** shall monitor the performance of the assigned warehouses and shall oversee the functions of warehouses on behalf of AYCL. **(Name of the Broker)** will also be responsible to inform AYCL relating to any anomalies, difficulties, problems during the operation and shall also ensure that the rules of the Auction Committee are strictly adhered to.
- 4] That it is also the responsibility of **(Name of the Broker)** to send its representatives to the allocated tea estates at regular intervals for tasting the current production of teas for comparison with Bench Mark Teas. After every visit a Comprehensive Report covering all details, is to be made and sent to all concerned in Head Office and the Tea Estates. Considering the current pandemic situation communication through virtual means should be regularly maintained with the Estates and effort to guide the gardens to maintain the quality has to be ensured.
- 5] That **(Name of the Broker)** would be required to strictly monitor the quality of teas of the Estates allocated and endeavor to bring it at par with the requirements of the Top 10 Estates of the district, by sending the Manufacturing Advisors to the allocated tea estates at regular/frequent intervals for advice and guidance with specific focus on critical quality aspects of production for quality up-gradation.
- 6] That it is also the responsibility of the **(Name of the Broker)**, if required, to advise the Garden Managers of the allocated Tea Gardens with specific focus on critical aspects like Grade Percentage, Sorting and sizing as per the latest guidelines issued by Tea Board.
- 7] That it is also the responsibility of **(Name of the Broker)** to advise the choice of auction centers with preferred grades from time to time with ultimate intention to maximize the price realization. Communication with regard to break size as per CTTA/STAC/GTAC guideline to be communicated to the Estates regularly.
- 8] That **(Name of the Broker)** must submit the Muster Report promptly indicating current price ideas of the teas invoice-wise with quality assessment of leaf, infusion and liquor to be measured in points on a given scale of 10. A comparison with benchmark to be also mentioned in all the master report.
- 9] That detailed Sale Report covering sale details (including unsold teas) should be sent to AYCL(H.O.) after conclusion of each sale. AYCL should also request regular updates on Industry News and other important MIS.
- 10] That it is the responsibility of **(Name of the Broker)** to keep regular contact with the designated Officers of AYCL at least once in a week for the purpose of apprising on quality, market scenario and/or anything relating to topical importance.

- 11] That all sales date / advise post Auctions and also Sale through other channels should be communicated to AYCL, HO positively the following day from the date of Sale.
- 12] That AYCL shall review the performance of **(Name of the Broker)** periodically at the end of every 3 months and during the review if it is found that the said performance is against the assigned target price as it is expected, in that event, AYCL shall have the prerogative so far the allocation of Tea Gardens and quantity of teas are concerned to withdraw such allocation and the decision in this regard taken by AYCL will be final.
- 13] That **(Name of the Broker)** shall issue letter of undertaking to the bankers of AYCL under advice to AYCL informing that all sales proceeds of Sales through other channels in respect of 2022-2023 (Sale No. 14 onwards) season of allocated tea estates shall be deposited to the Current Hypothecation Account through the Settlement Banking by RTGS.

Estate	Bank	CC A/c. No.	IFSC CODE	Name of the Account

For Auction Sales all Sale proceeds will be remitted to AYCL by Tea Board of India as per Pan India Auction Rules.

- 14] That in case of **Sale through other channels** for sale of Assam & Dooars for the respective allocated gardens, if any, the broker shall maintain and abide by the following procedures.
- i] Other channel Sale of Own Leaf teas will include:-
- a] Teas produced at AYCL Estate from its Own Leaf.
 - b] Auction Out Lot of teas produced from its Own Leaf.
- ii] The said registered broker i.e. **(Name of the Broker)** having a license from Tea Board, is being appointed for conducting other channel Sales of teas as aforesaid shall maintain the following responsibilities:

- a] The broker should submit a list of agents and buyers together with advice to send the samples grade-wise according to the said list. The allocated Tea Gardens shall arrange to send the sample to the agents / buyers / brokers as also to H.O. of AYCL for their tasting vis-a-vis valuations.
 - b] It would recommend the names of Agents & Buyers having credentials in this trade to AYCL.
 - c] All such Sales like Auction will be on %Cash & Carry+basis or on credit as per the laid down norms stated in the AYCL %Sales Policy+ issued in the year 2021-2022.
 - d] It shall arrange to submit GST Registration Certificate on receipt of this Agreement.
 - e] For all other channel Sale the Broker will conduct the bidding and conclude sale in consultation with AYCL.
 - f] Based on the despatch of all teas during the month either to buyers or to the agents, the broker will raise commission bills on the monthly basis.
 - g] AYCL shall have the prerogative to accept the price based on its own assessment of quality and market trend. AYCL may reject and/or confirm the price bids received from the Brokers.
 - h] The broker shall submit a report within the seven days following the despatch of samples to AYCL regarding the status of level of acceptance of the said sampled teas.
- iii] All other normal terms and conditions for the purpose of selling the above referred teas shall be maintained in terms of the procedures those are in vogue in the industry and the broker has to abide by each and every procedure without any default.
- 15] That out of the sale made by **(Name of the Broker)**, **(Name of the Broker)** shall be eligible to deduct 1% brokerage together with other selling expenses charges as per Auction Committee guidelines.
- 16] That either of the party can terminate this Agreement without assigning any reason giving by a clear 7 days notice in writing.
- 17] That in case of any default pertaining to payment found out relating to the private sales conducted by AYCL for both Private Treaty Confirmation (PTC) as well as Buyer Seller Contract (BSC) under advise of **(Name of the Broker)**, AYCL shall give notice to **(Name of the Broker)** immediately make good the payment within a specified period, if the default as aforesaid cannot be rectified by **(Name of the Broker)** causing severe loss to AYCL, this agreement shall immediately be revoked and/or rescinded. **(Name of the Broker)** shall be bound to remit the loss incurred by AYCL due to such action/activities of **(Name of the Broker)** along with interest without prejudice to other rights and contentions as would be available to AYCL.

- 18] That in case of any disputes and differences crop up by and between the parties in relation to the terms, manner and operations of this Agreement the parties hereto shall try to settle the same amicably, if not resolved, the matter will be referred to the Court having appropriate jurisdiction.
- 19] All Calcutta Courts shall have the exclusive jurisdiction to try and entertain the same.

IN WITNESS WHEREOF the parties have put their seal and signature on the day, month and year written above.

ANDREW YULE & COMPANY LIMITED

AUTHORIZED SIGNATORY

(Name of the Broker)

AUTHORIZED SIGNATORY

Witness:

1.

2.

WHEREAS, (Name of the Broker) has also agreed and consented to work as principal broker of AYCL and apart from their normal functions, **(Name of the Broker)** has agreed to perform the following activities and/or functions to the satisfaction of AYCL.

NOW THIS AGREEMENT WITNESSETH and (Name of the Broker) and AYCL hereby agrees and acknowledged the Terms and Conditions as follows:-

- 1] That the agreement between **(Name of the Broker)** and AYCL will be for a period of 1 (one) year from the day of executing of this agreement.
- 2] That **(Name of the Broker)** Endeavour to achieve the price target as has been decided and/or indicated is to be made by them.
- 3] That **(Name of the Broker)** shall monitor the performance of the assigned warehouses and shall oversee the functions of warehouses on behalf of AYCL. **(Name of the Broker)** will also be responsible to inform AYCL relating to any anomalies, difficulties, problems during the operation and shall also ensure that the rules of the Auction Committee are strictly adhered to.
- 4] That **(Name of the Broker)** have the responsibility to send its representatives to the allocated tea estates at regular intervals for tasting the current production of teas for comparison with Bench Mark Teas. After every visit a Comprehensive Report covering all details, is to be made and sent to all concerned in Head Office and the Tea Estates. Considering the current pandemic situation communication through virtual means should be regularly maintained with the Estates and effort to guide the gardens to maintain the quality has to be ensured.
- 5] That **(Name of the Broker)** would be required to strictly monitor the quality of teas of the Bought Leaf marks allocated, and endeavor to bring it at par with the requirements of the Top Bought Leaf marks of the district by sending the Manufacturing Advisors to the allocated tea estates at regular/frequent intervals for advice and guidance with specific focus on critical quality aspects of production for quality up-gradation.
- 6] That **(Name of the Broker)** also have the responsibility, that if required, to advise the Garden Managers of the allocated Tea Gardens with specific focus on critical aspects like Grade Percentage, Sorting and sizing as per the latest guidelines issued by Tea Board.
- 7] That it is also the responsibility of **(Name of the Broker)** to advise the choice of auction centers with preferred grades from time to time with ultimate intention to maximize the price realization. Communication with regard to break size as per CTTA/STAC/GTAC guideline to be communicated to the Estates regularly.
- 8] That **(Name of the Broker)** must submit the Muster Report promptly indicating current valuation prices indication of the teas invoice-wise with quality assessment of leaf, infusion and liquor to be measured in points on a given scale of 10. A comparison with benchmark to be also mentioned in all the Muster Report.
- 9] That detailed Sale Report covering sale details (including unsold teas) should be sent to AYCL(H.O.) after conclusion of each sale. AYCL should also request regular updates on Industry News and other important MIS.

- 10] That it is the responsibility of **(Name of the Broker)** to keep regular contact with the designated Officers of AYCL at least once in a week for the purpose of apprising on quality, market scenario and/or anything relating to topical importance.
- 11] That all sales date / advise post Auctions and also Sale through other channels should be communicated to AYCL, HO positively the following day from the date of Sale.
- 12] That AYCL shall review the performance of **(Name of the Broker)** periodically at the end of every 3 months and during the review if it is found that the said performance is against the assigned target price as it is expected, in that event, AYCL shall have the prerogative so far the allocation of the Bought Leaf marks and quantity of teas are concerned to withdraw such allocation and the decision in this regard taken by AYCL will be final.
- 13] That **(Name of the Broker)** shall issue letter of undertaking to the bankers of AYCL under advice to AYCL informing that all sales proceeds of Sales through other channels in respect of 2022-2023 (Sale No. 14 onwards) season of allocated Bought Leaf marks shall be deposited to the Current Hypothecation Account through the Settlement Banking by RTGS.

Estate	Bank	CC A/c. No.	IFSC CODE	Name of the Account

For Auction Sales all Sale proceeds will be remitted to AYCL by Tea Board of India as per Pan India Auction Rules.

- 14] That in case of **Sale through other channels** for sale of Assam & Dooars for the respective allocated Bought Leaf Marks, if any, the broker shall maintain and abide by the following procedures.
- i] Other channel Sale of Bought Leaf teas will include:-
 - a] All Bought Leaf Teas of the allocated Estate.
 - b] Auction Out Lot of Bought Leaf teas of the allocated Estate.
 - ii] The said registered broker i.e. **(Name of the Broker)** having a license from Tea Board, is being appointed for conducting other channel Sales of teas as aforesaid shall maintain the following responsibilities:
 - a] The broker should submit a list of agents and buyers together with advice to send the samples grade-wise according to the said list. The allocated Tea Gardens shall arrange to send the sample to the agents / buyers / brokers as also to H.O. of AYCL for their tasting vis-a-vis valuations.
 - b] It would recommend the names of Agents & Buyers having credentials in this trade to AYCL.
 - c] All such Sales of Bought Leaf teas will be on 30 days credit as per industry wide norms and **(Name of the Broker)** starts as guarantor for any payment default. Interest will be charged as per the prevailing bank interest for any payment beyond 30 days.
 - d] It shall arrange to submit GST Registration Certificate on receipt of this Agreement.
 - e] For all other channel Sale the Broker will conduct the bidding and conclude sale in consultation with AYCL.
 - f] Based on the despatch of all teas during the month either to buyers or to the agents, the broker will raise commission bills on the monthly basis.
 - g] AYCL shall have the prerogative to accept the price based on its own assessment of quality and market trend. AYCL may reject and/or confirm the price bids received from the Brokers.
 - h] The broker shall submit a report within the seven days following the despatch of samples to AYCL regarding the status of level of acceptance of the said sampled teas.
 - iii] All other normal terms and conditions for the purpose of selling the above referred teas shall be maintained in terms of the procedures those are in vogue in the industry and the broker has to abide by each and every procedure without any default.
- 15] That out of the sale made by **(Name of the Broker)**, **(Name of the Broker)** shall be eligible to deduct 1% brokerage together with other selling expenses charges as per Auction Committee guidelines.
- 16] That either of the party can terminate this Agreement without assigning any reason giving by a clear 7 days notice in writing.

- 17] That in case of any default pertaining to payment found out relating to the private sales conducted by AYCL for both Private Treaty Confirmation (PTC) as well as Buyer Seller Contract (BSC) under advise of **(Name of the Broker)**, AYCL shall give notice to **(Name of the Broker)** immediately make good the payment along with the Interest within the a specified period, if the default as aforesaid cannot be rectified by **(Name of the Broker)** causing severe loss to AYCL, this agreement shall immediately be revoked and/or rescinded. **(Name of the Broker)** shall be bound to remit the loss incurred by AYCL due to such action/activities of **(Name of the Broker)** along with interest without prejudice to other rights and contentions as would be available to AYCL.
- 18] In case of any disputes and differences crop up by and between the parties in relation to the terms, manner and operations of this Agreement the parties hereto shall try to settle the same amicably, if not resolved, the matter will be referred to the Court having appropriate jurisdiction.
- 19] All Calcutta Courts shall have the exclusive jurisdiction to try and entertain the same.

IN WITNESS WHEREOF the parties have put their seal and signature on the day, month and year written above.

ANDREW YULE & COMPANY LIMITED

AUTHORIZED SIGNATORY

(Name of the Broker)

AUTHORIZED SIGNATORY

Witness:

1.

2.