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Ref No: MMTC/CO/STEEL/SB/G-PC/2016-17/01

DATE: 30.05.2016

GLOBAL PRICE CIRCULAR

SUB: SALE PRICE OF CONCAST STEEL BILLETS ON EX-NINL PLANT BASIS.

1. **Exporter:** MMTC Limited, Alok Bharati Complex, 7th Floor, Shahid Nagar, Bhubaneswar, India-751 007 (and/or) MMTC LIMITED, NIC BUILDING, 4th Floor, 8, India Exchange Place, Kolkata - 700-001, West Bengal India.
2. **Manufacturer:** Neelachal Ispat Nigam Limited (NINL), Duburi, Jajpur, Odisha.
3. **Commodity:** Mild Steel Billets
4. **Packing:** Loose in Railway wagons
5. **Grade:** IS: 2830:2012 Grade Billet.
6. **Chemical Specifications:**

C %	Mn%	Si%	P%	S%	P+S	CE
0.25 Max	0.60 - 1.20	0.15 - 0.35	0.040 Max	0.040 Max	0.075 Max	0.45 Max

7. **Physical Size:** 150 mm x 150 mm x 12 meter length.
8. Minimum lifting quantity will be one Rake/Lot.
9. One Rake/Lot quantity is approx. 2650 MT (+/- 3%) at seller's option.
10. Quantities will be sold subject to re-confirmation by MMTC.
11. The decision of MMTC regarding allocation of material shall be final and binding without any prejudice.
12. **Price: US\$ 315.00 PMT + Railway freight** at actuals. The **cutting charge** of **US \$ 5.00 PMT** will be charged extra for 6 meter length billets. The Importer to take the entire 12 meter (approx.) irrespective of the cut.
13. **Delivery Term: C&F at Indian Rail Border:** The importer will have to arrange for handling agent for unloading of cargo and cleaning of wagons at the discharge station and Customs Agent for documentation and Clearance of cargo at their own cost. If required, the Importer will provide all assistance to Exporter's representatives for smooth export compliance. Any amount accrues on account of delay / detention / demurrage / punitive/surcharge etc. at Indian Rail Border billed by Indian Railways to the Exporter shall be billed to the Importer for payment.
14. **Delivery period:** Fourteen (14) days from the date of receipt of workable L/C. The delivery is subject to availability of rake at NINS, Duburi, which will be agreed to by the buyer.
15. **Validity:** The above price is valid upto **10th June 2016.**

16. **Payment:** Buyer shall open a confirmed, at sight, Irrevocable, without recourse to the drawer Letter of Credit (LC) in favour of seller through **First Class International Bank** covering 100% payment for Ex-works Price (for quantity of **2729.50 MT**). Additionally full railway freight from NINL, Duburi, Jajpur, Odisha to Indian Rail border to be paid in advance in Indian Rupees (or) in US Dollar (US\$). Operative letter of credit allowing 90% payment at sight against negotiation of following documents.

- i. Advance Payment Invoice
- ii. Copy of Signed Contract.
- iii. Bill of exchange.

Balance 10% payment after the shipment against the following documents:

- i. Commercial Invoice.
- ii. Works Test/Heat certificate (s) issued by the seller.
- iii. Copy of signed contract.
- iv. Railway Receipt (RR).
- v. Certificate of origin / SAFTA.
- vi. Packing list.

17. Buyer also has option to pay through direct transfer to MMTC instead of opening L/C.

18. The loading of cargo to commence only on receipt of **90% payment** in MMTC account as per advance payment invoice and full railway freight.

19. **Railway Freight:** Railway freight on actual basis (based on Railway receipt) will be paid extra by Importer to MMTC as per bank details mentioned below. Railway freight to be paid in Indian Rupees (INR) (or) in US Dollar (US\$) before dispatch.

MMTC LIMITED, ALOK BHARATI COMPLEX, SAHID NAGAR, BHUBANESWAR-751007 INDIA.

Bank Name and Address: STATE BANK OF INDIA, Commercial Branch, IDCOL House, Ashok Nagar, Unit-II, Bhubaneswar, Odisha, India Pin-751009

Account No.: 10229909115 **RTGS CODE:** SBIN0006657.

SWIFT CODE: SBININBB 119. **PH NO.:** 0674-2530412; **FAX:** 0674-2530803

(or)

MMTC LIMITED, NIC BUILDING, 4TH FLOOR, 8, INDIA EXCHANGE PLACE, KOLKATA - 700-001, WEST BENGAL INDIA.

Bank Name and Address: STATE BANK OF INDIA, CAG Kolkata, Reliance House, 2nd Floor, 34, Jawaharlal Nehru Road, Kolkata, Pin Code:700071

Account No.: 00000011051192270 **RTGS CODE:** SBIN0009998.

SWIFT CODE: SBININBB175 **PH NO.:** 033-22889690 **FAX:** 033-22887037.

20. **Insurance:** The Insurance/Transit Insurance of the cargo shall be arranged from NINL Plant to destination by the Importer at their cost and shall give a copy to MMTC before dispatch of rake.

21. **KYC Compliance:** Necessary documents as required by MMTC shall be provided by Foreign Buyer and KYC being acceptable to MMTC.

22. The Contract shall be signed between Exporter and Importer as per MMTC's terms and conditions which shall be intimated upon confirmation of the quantity required by the importer in writing (on letter head) as per this price circular.

23. **Title of the Cargo:** The title with respect to cargo / consignment shall pass from Exporter to the Importer when the exporter receives the proceeds from Importer.

24. **Risk / Loss of Cargo:** The entire risk and loss of the cargo for carriage of goods by Railways up to Indian Rail Border from NINL plant, if any, shall be to the account of IMPORTER after completion of loading in to the railway wagons ex – plant NINL, Duburi.

25. **Weighment:** Weight of cargo loaded in to rake as per NINL in-motion weighbridge at NINL Plant, Duburi shall be treated as final. In case of any failure, R/R weight shall be considered as final and shall be mentioned in the ARE-1 Form.
26. **Sampling/Analysis:** Analysis at NINL plant is conducted in accordance with the Bureau of Indian Standard (BIS). Sampling analysis on the quality of Concast Mild steel billets and weight certificate will be issued by the manufacturer i.e. NINL is final and binding on the buyer. Buyer may depute their representative before dispatch for testing. NINL certificate will be final and binding on the Importer.
27. **No Claim** after dispatch of Billets from NINL plant shall be entertained by Exporter.
28. **Statutory Payments:** All the statutory payments in India shall be borne by Exporter and in the importing country by the Importer.
29. **Conciliation and Arbitration:**
Conciliation: All disputes or differences whatsoever arising between the parties relating to or arising out of this contract, shall be with the Rule of Arbitration of the Indian Council of Arbitration and the settlements so rendered between the parties in pursuance thereof shall be final and binding on the parties. In case of failure of conciliation, the issue shall be settled as per Arbitration procedure detailed hereunder.
Arbitration: All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled by arbitration in accordance with the Rule of Arbitration of the Indian Council of Arbitration and award made in pursuance thereof shall be binding on the parties. The governing law shall be Indian Law and the venue of arbitration shall be Bhubaneswar. All suits and legal proceedings in any matter arising out of this contract shall be triable only by the appropriate Civil court at Bhubaneswar, India.
30. **CONTACT PERSONS REGION-WISE:**
- | Region | Name & Designation | Tel No. | Mobile No. |
|-------------|-------------------------------|--------------|-------------|
| Bhubaneswar | Shri. R. N. Marandi, Addl. GM | 0674-2544783 | 09437019341 |
| Kolkata | Shri. A. Hembram, Addl. GM | 033-22439280 | 09830155721 |
31. MMTC reserves the right to withdraw / review this price circular at any time without assigning any reason.
32. The above price circular is subject to availability of quantity and reconfirmation from MMTC Limited, New Delhi.

General Manager (Steel)