



having submitted bids in any of the following four currencies – USD, EUR, GBP, JPY shall be able to view the basic rates (in original currency) corresponding to contemplated decrement in the “**show**” screen.

16. The exchange rate for converting the INR value to originally quoted currency (USD, EUR, GBP, JPY) shall be the one which was prevailing on the **date of unpriced bid opening** in line with tender condition.
17. Reverse auction shall be held for a period of 60 minutes and shall be automatically extended by a further period of 5 minutes in case of receipt of any bid during the last 5 minutes of the auction period. This process shall continue until no bids are received in the last 5 minutes of the auction. Thereafter reverse auction shall get automatically closed. This shall be an automated process.
18. Order may be placed on the lowest bidder, emerging out of the reverse auction process and HPCL’s decision on award of contract shall be final and binding on all the bidders.
19. HPCL reserves the right to further rationalize the prices with lowest bidder for reducing the price at any time before ordering.
20. HPCL reserves the right to cancel the reverse auction after event is scheduled but before actual event taking place or after the reverse auction has completed in case of failure or any other reason. The reasons for cancellation shall be conveyed to all vendors.
21. In cases where tender is required to be cancelled after opening of priced bid and identification of L1 vendor and Reverse Auction was also part of tender, reasons for cancellation shall be conveyed to all vendors.
22. During Reverse Auction Process, if no bids are received within the scheduled/rescheduled date & specified time of the reverse auction, HPCL at its discretion can scrap the reverse auction and proceed with the opening of the Electronic priced bids submitted by the bidders. In such case HPCL shall display the bidder’s identity and original rates.
23. The bid on the Reverse Auction Portal will be taken as an offer to sell. Bids once made, cannot be cancelled / withdrawn and the bidder shall be bound to sell the material/services at the final bid price, and as per the specifications mentioned in the tender. Should the bidder back out and not make the supplies as per the rates quoted or in case the material supplied/services is not as per specifications mentioned in the tender, HPCL shall take appropriate action as per the terms & conditions mentioned in the tender.



24. At the end of the Reverse Auction, HPCL will decide the successful bidder, basis the evaluation criteria specified in the tender. HPCL's decision on award of Contract shall be final and binding on all the Bidders.
25. HPCL shall not have any liability to bidders for any interruption or delay in access to the reverse auction portal irrespective of the cause.
26. The **participation of vendors in the tendering process** shall be construed as acceptance to the terms & conditions and procedure for the **reverse auction** (*until and unless the contrary is explicitly mentioned in the deviation sheet*). This compliance also shall be deemed as participation in Reverse auction.
27. In case a bidder agrees for reverse auction in the un-priced bid but withdraws acceptance any time after tender due date & time, the EMD of such bidder may be forfeited along with rejection of offer at the sole discretion of HPCL.
28. Once Auction is started, no communication from vendor shall be entertained unless it is of the nature of any serious issue in the portal.
29. The **yellow color back ground** on RA page indicates the due date and time of respective Reverse Auction is over. (*However, this will happen only if the vendor's PC is connected to the HPCL server*). RA shall be concluded after standby period is over and auto generated mail is received by vendor.
30. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other suppliers / bidders.
31. The Bidder shall not divulge either his Bids or any other exclusive details of HPCL to any other party.
32. HPCL's decision on award of Contract shall be final and binding on all the Bidders.
33. HPCL can decide to extend, reschedule or cancel any Auction. If any changes are made by HPCL after the first posting and the Bidder continues to access the site after that time, it shall be presumed that the bidder has accepted the changes.
34. HPCL shall not be responsible for any damages, including damages that result from, but are not limited to negligence. HPCL will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.



Reverse Auction Procedure

1. In case HPCL decides to conduct Reverse Auction, the qualified bidders would be communicated on the same thru E-mails about the date and time of the Reverse Auction event. The Reverse auction event shall be conducted in the HPCL e-tender portal under link "Reverse auction".
2. Reverse Auction shall be available to Bidder only after two factor authentication. Initially vendor will login to the site etender.hpcl.co.in with his Login Id and password. Thereafter they shall click on the "Reverse auction" link in the portal to view/participate in ongoing/upcoming reverse auctions.
3. Brief procedure to participate in RA:
 - I. Bidders may click on "Reverse Auction document", and download the same to their local PC.
 - II. The downloaded document shall be digitally signed and uploaded after the RA event becomes active". The signed document may be kept ready for upload beforehand.
 - III. Click on the Check box followed by "Participate in Reverse auction".
3. HPCL will display Start Bid price i.e., **Bench Mark** price which shall be the **lower** of the {price bids submitted by the bidders on the e-procurement portal i.e. 'Bids opened for RA event' **or** HPCL's in-house estimate}, which shall be visible to all the vendors at the start of the Reverse Auction.
4. Identity of bidders never gets disclosed to anyone, during reverse auction process
5. HPCL shall specify the minimum amount/percentage by which the bidders can reduce their bids at a time on the Reverse Auction Portal. This amount is referred as the 'bid decrement factor' and shall be specified by HPCL.
6. Bidders shall start bidding from this Bench Mark Price. The bidder can bid lower than the prevailing Lowest Bid at any time during the event by one decrement or multiples of the Bid decrement.
7. In case the "SUBMIT QUOTE" button is not enabled after a few seconds of clicking, vendors are urged to **Re-Login** to the page for viewing the latest **leading bid** and submit fresh quotes. *The process takes less than a few seconds.*