Conditions mainly concerning Buyers

1 The buyer

The highest bidder shall be the buyer at the 'hammer price' and any dispute shall be settled at the auctioneer's absolute discretion. Every bidder shall be deemed to act as principal unless there is in force a written acknowledgement by THA Ltd. ("TRAVANCORE COCHIN HERITAGE GALLERY") that he acts as agent on behalf of a named principal. Bids will be executed in the order that they are received.

2 Minimum increment

The auctioneer shall have the right to refuse any bid which does not conform to THA' published bidding increments which may be found at TRAVANCOREHERITAGEAUCTION.COM and in the bidding form included with the auction catalogue.

3. Eligibility

Each Travancore Heritage Auction (THA) hosting a Live Auction may set its own specific eligibility criteria that you must meet to participate. You may need to register and gain approval to take part in a particular Live Auction. Approval for one Live Auction does not ensure approval for any other Live Auction, whether conducted by the same Travancore Heritage Auction or a different one. Each Travancore Heritage Auction reserves the exclusive right to deny your eligibility for any Live Auction at its sole discretion.

4 .Fees

Each Travancore Heritage Auction do not collect any fees or charges for Entry. on behalf of the auction house for the winning bidder—along with shipping, handling, and other associated fees. These fees can vary based on the Travancore Heritage Auction and the specific item being sold and are determined solely by the Travancore Heritage Auction.

5. The premium

The buyer shall pay to THA a premium of 12.5% on the 'hammer price' and agrees that THA, when acting as agent for the seller, may also receive commission from the seller in accordance with Condition 16.

6. Artist's Resale Rights

7 Payment

When a lot is sold the buyer shall:

(a) Confirm to THA his or her name and address and, if so requested, give proof of

identity; and

- (b) Pay to THA the 'total amount due' in INR within FORTY working days of the end of the sale (unless credit terms have been agreed with THA before the auction). Please note that we will not accept cash payments in excess of 50000 (fifty thousand inr) in settlement for purchases made at any one auction.
- 8. THA may, at its absolute discretion, agree credit terms with the buyer before an auction under which the buyer will be entitled to take possession of lots purchased up to an agreed amount in value in advance of payment by a determined future date of the 'total amount due'.
- 9. Any payments by a buyer to THA may be applied by THA towards any sums owing from that buyer to THA on any account whatever, without regard to any directions of the buyer, his or her agent, whether expressed or implied.
- 10. Payment is due immediately upon the close of the auction. Payment is delinquent and in default, if not received in full, in good funds, within seven (7) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in immediately through Bank Transfer / Credit Cards (2% Surcharge). Buyers will be charged as all applicable taxes & levies
- **11.** In any case if a Winning Bidder fails to pay the amount for the lot he/she has won, Auctioneer reserves all the rights to sell the lot(s) to any other bidders in the Auction that the lot(s) appeared, or relist the lot(s) in a future auction conducted by Auctioneer.
- **12.** A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission if consigned to an auction conducted by Auctioneer). The defaulting Bidder's Membership Fee will be forfeited against the commission & if there is any difference in the amount is liable to it to the Auctioneer. The Defaulting Bidder will also be Black-Listed from the Auction House.

Shipping/Handling Charges

Buyer is responsible for shipping and handling charges. Lots won will be shipped within 7 days' time after the full payment is received. International Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside India. International Buyer has to pay their countries' Customs Duty and other levies which are applicable both in India and their country if any applicable.

A standard charge of 500 for Domestic & 2500 for International shipment will be charged on every Shipment.

NOTE:

1. The final value of the item shall be the item'(s) closing price + Buyer's Premium+ GST*+ shipping charges + insurance**. All shipping charges will be borne by the successful Bidder. On all domestic & international shipments, any risk of loss or tampering of the package during the transit will be borne by carrying Courier

- **2.** Any request for shipping verification for undelivered packages must be made within 15 days of shipment by the buyer.
- **3.** Bidders who bid are committed to making the payment as per the terms and conditions. So please ensure that you bid only if you can make the payment within the stipulated time. Non-payment by any Bidder will result in the bidder being banned for life from participating in any future auctions and the defaulting bidder's name & complete details will be advertised to all other auctioneers' across India and on all social media also. Please Bid thoughtfully after assessing your credibility yourself.
- * As applicable.
- ** Optional.
- 13. Assistance. We do not hold live auctions and are neither an auction house nor an auctioneer. You can take part in the Travancore Heritage Auction' Live Auctions using our service. We serve only as an intermediary to help you and the THA communicate. An agency relationship is neither established nor is it our intention to do so. We retain the right to alter or stop providing some or all of our services at any time, at our sole discretion.

Command. The availability, quality, legitimacy, safety, and legality of the products offered, the veracity or correctness of the listings or material on THAs, the capacity of THAs to sell, and the ability of purchasers to purchase items are all beyond of our control. By signing this release, you clearly forego any legal or other protections that might otherwise restrict its coverage to only those claims that you may have known or suspected to be in your favour at the time of signing.

- 14. Travancore Heritage Auction can offer products available for auction, and those who have been vetted and registered can bid. The THA controls the dates, times, amount of items, and order and schedule of the auctions, and these can alter at any time without warning. It is always possible to change or modify specific lots and objects. Online Live Auction services could not feature all of the lots and items that THAs offer on their auction floors, websites, or third-party platforms. We cannot ensure that THAs have current auctioneer licenses or adhere to relevant laws, nor do we have any control over the information that THAs provide and make accessible via our site.
- **15.Absentee Bidding.** By using absentee bidding, you authorize us to place bids on your behalf, following bid increments and up to your maximum bid. Absentee bids are blind, include a buyer's premium, and must be on-increment. Absentee bidding ends when the Live Auction starts.
- **16.Bidding, Buying, and Conditions of Sale.** Each THA will provide the specific terms and conditions for participating in their auctions and the sale of items ("THA Terms and Conditions"). These, along with our Terms and Conditions, govern your bidding and participation in Live Auctions. The THA serves as the auctioneer and has the final authority over bidding and the sale of items.
- **17.Video and Audio.** Any audio or video aspects of a Live Auction are for entertainment purposes only. You should not rely on either for purposes of participating in an auction. There may be slight variations between the actual product and the images displayed on the site due to photographic lighting condition.

18. Collection of purchases

The ownership of the lot(s) purchased shall not pass to the buyer until he or she has made payment in full to THA of the 'total amount due' in pounds sterling.

- 19 (a) The buyer shall at his or her own expense take away the lot(s) purchased not later than 5 working days after the day of the auction but (unless credit terms have been agreed in accordance with Condition 7) not before payment to THA of the 'total amount due'.
- (b) The buyer shall be responsible for any removal, storage and insurance charges on any lot not taken away within 5 working days after the day of the auction.
- (c) The packing and handling of purchased lots by THA staff is undertaken solely as a courtesy to clients and, in the case of fragile articles, will be undertaken only at THA' discretion. In no event will THA be liable for damage to glass or frames, regardless of the cause. Bulky lots or sharp implements, etc., may not be suitable for in-house shipping.

20. Buyers' responsibilities for lots purchased

The buyer will be responsible for loss or damage to lots purchased from the time of collection or the expiry of 5 working days after the day of the auction, whichever is the sooner. Neither THA nor its 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 its custody or under its control.

Loss and damage warranty cover at the rate of 1.5% will be applied to any lots despatched by THA to destinations INSIDE INDIA unless specifically instructed otherwise by the consignee.

21 Remedies for non-payment or failure to collect purchase

If any lot is not paid for in full and taken away in accordance with Conditions 6 and 10, or if there is any other breach of either of those Conditions, THA as agent of the seller shall, at its absolute discretion and without prejudice to any other rights it may have, be entitled to exercise one or more of the following rights and remedies:

- (a) to proceed against the buyer for damages for breach of contract.
- (b) to rescind the sale of that or any other lots sold to the defaulting buyer at the same or any other auction.
- (c) to re-sell the lot or cause it to be re-sold by public auction or private sale and the defaulting buyer shall pay to THA any resulting deficiency in the 'total amount due' (after deduction of any part payment and addition of re-sale costs) and any surplus shall belong to the seller.
- (d) to remove, store and insure the lot at the expense of the defaulting buyer and, in the case of storage, either at THA' premises or elsewhere. (e) to charge interest at a rate not exceeding 2 percent per month on the 'total amount due' to the extent it remains unpaid for more than 5 working days after the day of the auction.

- (f) to retain that or any other lot sold to the same buyer at the sale or any other auction and release it only after payment of the 'total amount due'.
- (g) to reject or ignore any bids made by or on behalf of the defaulting buyer at any future auctions or obtaining a deposit before accepting any bids in future.
- (h) to apply any proceeds of sale then due or at any time thereafter becoming due to the defaulting buyer towards settlement of the 'total amount due' and to exercise a lien on any property of the defaulting buyer which is in THA' possession for any purpose.

13 Liability of THA and sellers

(a) Goods auctioned are usually of some age.

All goods are sold with all faults and imperfections and errors of description. Illustrations in catalogues are for identification only. Buyers should satisfy themselves prior to the sale as to the condition of each lot and should exercise and rely on their own judgement as to whether the lot accords with its description. Subject to the obligations accepted by THA under this Condition, none of the seller, THA, its servants or agents is responsible for errors of descriptions or for the genuineness or authenticity of any lot. No warranty whatever is given by THA, its servants or agents, or any seller to any buyer in respect of any lot and any express or implied conditions or warranties are hereby excluded.

- (b) Any lot which proves to be a 'deliberate forgery' may be returned by the buyer to THA within 15 days of the date of the auction in the same condition in which it was at the time of the auction, accompanied by a statement of defects, the number of the lot, and the date of the auction at which it was purchased. If THA is satisfied that the item is a 'deliberate forgery' and that the buyer has and is able to transfer a good and marketable title to the lot free from any third party claims, the sale will be set aside and any amount paid in respect of the lot will be refunded, provided that the buyer shall have no rights under this Condition if:
- (i) the description in the catalogue at the date of the sale was in accordance with the then generally accepted opinion of scholars and experts or fairly indicated that there was a conflict of such opinion; or (ii) the only method of establishing at the date of publication of the catalogue that the lot was a 'deliberate forgery' was by means of scientific processes not generally accepted for use until after publication of the catalogue or a process which was unreasonably expensive or impractical.
- (c) A buyer's claim under this Condition shall be limited to any amount paid in respect of the lot and shall not extend to any loss or damage suffered or expense incurred by him or her.
- (d) The benefit of the Condition shall not be assignable and shall rest solely and exclusively in the buyer who, for the purpose of this condition, shall be and only be the person to whom the original invoice is made out by THA in respect of the lot sold.

Conditions mainly concerning Sellers and Consignors

22. Warranty of title and availability

The seller warrants to THA and to the buyer that he or she is the true owner of the property or is properly authorised to sell the property by the true owner and is able to transfer good and marketable title to the property free from any third party claims. The seller will indemnify THA, its servants and agents and the buyer against any loss or damage suffered by either in consequence of any breach on the part of the seller.

23 Reserves

The seller shall be entitled to place, prior to the first day of the auction, a reserve at or below the low estimate on any lot provided that the low estimate is more than 1000RS. Such reserve being the minimum 'hammer price' at which that lot may be treated as sold. A reserve once placed by the seller shall not be changed without the consent of THA. THA may at their option sell at a 'hammer price' below the reserve but in any such cases the sale proceeds to which the seller is entitled shall be the same as they would have been had the sale been at the reserve. Where a reserve has been placed, only the auctioneer may bid on behalf of the seller.

24 Authority to deduct commission and expenses

The seller authorises THA to deduct commission at the 'stated rate' and 'expenses' from the 'hammer price' and acknowledges THA' right to retain the premium payable by the buyer.

25. Rescission of sale

If before THA remit the 'sale proceeds' to the seller, the buyer makes a claim to rescind the sale that is appropriate and THA is of the opinion that the claim is justified, THA is authorised to rescind the sale and refund to the buyer any amount paid to THA in respect of the lot.

26. Payment of sale proceeds

THA shall remit the 'sale proceeds' to the seller 45 days after the auction, but if by that date THA has not received the 'total amount due' from the buyer then THA will remit the sale proceeds within five working days after the date on which the 'total amount due' is received from the buyer. If credit terms have been agreed between THA and the buyer, THA shall remit to the seller the sale proceeds 45 days after the auction unless otherwise agreed by the seller.

27. If the buyer fails to pay to THA the 'total amount due' within 45 days after the auction, THA will endeavour to notify the seller and take the seller's instructions as to the appropriate course of action and, so far as in THA' opinion is practicable, will assist the seller to recover the 'total amount due' from the buyer. If circumstances do not permit THA to take instructions from the seller, the

seller authorises THA at the seller's expense to agree special terms for payment of the 'total amount due', to remove, store and insure the lot sold, to settle claims made by or against the buyer, to take such steps as are necessary to collect monies due by the buyer to the seller and if necessary to rescind the sale and refund money to the buyer if appropriate.

28. If, notwithstanding that, the buyer fails to pay to THA the 'total amount due' within 45 days after the auction and THA remits the 'sale proceeds' to the seller, the ownership of the lot shall pass to THA.

29. Charges for withdrawn lots

Where a seller cancels instructions for sale, THA reserve the right to charge a fee of 12.5% of THA' then latest middle estimate of the auction price of the property withdrawn, together with Value Added Tax thereon if the seller is resident in the INDIA and 'expenses' incurred in relation to the property.

30. Rights to photographs and illustrations

The seller gives THA full and absolute right to photograph and illustrate any lot placed in its hands for sale and to use such photographs and illustrations and any photographs and illustrations provided by the seller at any time at its absolute discretion (whether or not in connection with the auction).

31. Unsold lots

Where any lot fails to sell, THA shall notify the seller accordingly. The seller shall make arrangements either to re-offer the lot for sale or to collect the lot.

32. THA reserve the right to charge commission up to one-half of the 'stated rates' calculated on the 'bought-in price' and in addition 'expenses' in respect of any unsold lots.

General Conditions and Definitions

- 33. THA sells as agent for the seller (except where it is stated wholly or partly to own any lot as principal) and as such is not responsible for any default by seller or buyer.
- 34. Any representation or statement by THA, in any catalogue as to authorship, attribution, genuineness, origin, date, age, provenance, condition or estimated selling price is a statement of opinion only. Every person interested should exercise and rely on his or her own judgement as to

such matters and neither THA nor its servants or agents are responsible for the correctness of such opinions.

- 35. Whilst the interests of prospective buyers are best served by attendance at the auction,THA will, if so instructed, execute bids on their behalf. Neither THA nor its servants or agents are responsible for any neglect or default in doing so or for failing to do so.
- 36. THA shall have the right, at its discretion, to refuse admission to its premises or attendance at its auctions by any person.
- 37. THA has absolute discretion without giving any reason to refuse any bid, to divide any lot, to combine any two or more lots, to withdraw any lot from the auction and in case of dispute to put up any lot for auction again.
- 38. (a) Any indemnity under these Conditions shall extend to all actions, proceedings costs, expenses, claims and demands whatever incurred or suffered by the person entitled to the benefit of the indemnity.
- (b) THA declares itself to be a trustee for its relevant servants and agents of the benefit of every indemnity under these Conditions to the extent that such indemnity is expressed to be for the benefit of its servants and agents.
- 39. Any notice by THA to a seller, consignor, prospective bidder or buyer may be given by first class mail, airmail or email and if so given shall be deemed to have been duly received by the addressee within 48 hours.
- 40. These Conditions shall be governed by and construed in accordance with INDIAN law. All transactions to which these Conditions apply and all matters connected therewith shall also be governed by INDIAN law. TRAVANCORE HERITAGE AUCTION hereby submits to the exclusive jurisdiction of the INDIAN courts and all other parties concerned hereby submit to the non-exclusive jurisdiction of the INDIAN courts.
- 41. In these Conditions:
- (a) 'catalogue' includes any advertisement, brochure, estimate, price list or other publication;
- (b) 'hammer price' means the price at which a lot is knocked down by the auctioneer to the buyer;
- (c) 'total amount due' means the 'hammer price' in respect of the lot sold together with any premium, Value Added Tax chargeable and additional charges and expenses due from a defaulting buyer in pounds sterling;

(h) 'bought-in price' means 5 per cent more than the highest bid received below the reserve.

42. Vendors' commission of sales

A commission of 12.5% per cent is payable by the vendor on the hammer price on lots sold. Insurance is charged at 1% of the hammer.

Auctioneer also reserves the rights:

- To reject/cancel any bid at any time on any lot.
- To withdraw any item from the auction without any prior information from both Floor and e-Auction.
- To place the bids on behalf of the consigner up to the amount of reserves price established by the consigner.
- Auctioneer will not accept a reserve price from a consigner above the high estimate shown in the catalogues for auction
- The auctioneer holds the right to revise, edit invoice in case of any discrepancy found.
- The auctioneer will not be responsible for any technical issue the bidder may face during live internet bidding due to glitches or server slowdown.

Bidders:

- **1.** Any person participating or registering for the Floor or Online Auction to buy any item offered in this sale agrees & accepts these Terms and Conditions of the Auction. **And hereafter that person is referred as "Bidder".**
- **2.** If any unit/entity places a bid, then the individual executing the bid on behalf of the unit/entity agrees to personally guarantee the payment for any successful bid.

How to Bid

Anybody can bid who are pre-registered with www.travancoreheritageauction.com

New bidders need to register at **www.travancoreheritageauction.com** for participating in the auction and have to furnish the mutual know reference of any Bidder, auctioneer. In case if the above said criteria does not meet then bidder can obtain membership as below.

Membership Type

Silver Membership Rs. 5,000 Lot(s) up to Rs. 1,00,000

Gold Membership Rs. 10,000 Lot(s) up to Rs. 2,50,000

Platinum Membership Rs. 25,000 Lot(s) up to Rs. 10,00,000

4. Bidding Slab

Bidding increments are shown in the table below. These increments are calculated without considering the current bid i.e. if the current bid is 2500 INR then the next increment would be 2700 INR & it will have only 200 INR as an increment until it reaches 5,000 INR.

Current Slab (in INR) Increment Per Bid (in INR)

| From Amount | | To Amount |
|-------------|-----------|-------------|
| 1. | 1 | 1,999 |
| 2. | 2,000 | 2,999 |
| 3. | 3,000 | 4,999 |
| 4. | 5,000 | 9,999 |
| 5. | 10,000 | 19,999 |
| 6. | 20,000 | 29,999 |
| 7. | 30,000 | 49,999 |
| 8. | 50,000 | 99,999 |
| 9. | 1,00,000 | 1,99,999 |
| 10. | 2,00,000 | 2,99,999 |
| 11. | 3,00,000 | 4,99,999 |
| 12. | 5,00,000 | 9,99,999 |
| 13. | 10,00,000 | 19,99,999 |
| 14. | 20,00,000 | 29,99,999 |
| 15. | 30,00,000 | 49,99,999 |
| 16. | 50,00,000 | 1,00,00,000 |

Bidding:

- 1. The Auction will be conducted in Indian Rupees Currency only.
- **2.** The auctioneer will not be responsible for any errors in bidding (typographical error), it is, in all sense bidder's responsibility to enter the bid amount correctly. An auctioneer will also not be responsible for Internet bids submitted after the published closing time; nor for any Internet delay from the bidder's end.
- **3.** Auctioneer shall make maximum efforts to properly enter and execute bid received by email, fax or by other means. However, the auctioneer shall not be liable for any errors of incorrectly entered or incorrectly executed bids. Bidders are responsible for their bids including any errors they may make in placing bids.
- **4.** The highest qualified Bidder of any lot recognized by the Auctioneer shall be the Buyer. In the case of a tie bid, the initial bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot.
- **4.** The highest qualified Bidder of any lot recognized by the Auctioneer shall be the Buyer. In the case of a tie bid, the initial bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders.

- **5.** Travancore heritage auction does not subscribe to the theory of hidden and undeclared reserve prices. Our auctions are totally transparent without any such reserves. Hence the estimated price of each item is the genuine starting price.
- **6.** Each bidder has to register for the auction and will, therefore, be required to fill up a registration form with full address, telephone number, and email ID. Each bidder form has to be signed by the bidder. By filling up the form, the bidder shall be deemed to have undertaken to fulfil the conditions of the Auction. By making a bid, each buyer acknowledges his/her acceptance of these conditions and shall be bound by them.
- **7.** Those bidders who are new to the Auctioneer may be required to furnish trade references or may pay a refundable deposit.
- **8.** While registered bidders who have fulfilled condition 6 are free to bid in person, postal or email. Buy bids will only be accepted from bidders who are well known to the auctioneer.

Delivery:

Delivery of the lot(s) will be done only once the full payment is received.

Grading/Description/Photos/Weight

- 1. The bidder has to acknowledge that grading/description/weight for most of the coins / Jewellery in this sale has been determined by independent grading services/experts. Coins / Jewellery grading, condition, and descriptions are subjective. Please note that Travancore Heritage Auction does not warrant the accuracy of such grading, condition, description or weight. All photographs in this catalogue are the actual items offered for sale in this auction but may not be the actual size or to scale. If the bidder feels that the description or condition is not satisfactory to him/her while viewing an item, he/she may either avail a high-resolution image which will be sent on request, if this also does not satisfy the bidder, the item may be viewed physically. But all these measures are to be taken before bidding. No complaints shall be entertained after bidding.
- 2. Lots are sold as shown with all faults, imperfections or errors of description. Neither the auctioneer nor the seller is liable for any fault or error of description. All statements as to the items sold, at any point, are statements of opinion only. The auctioneer reserves the right in forming his opinion, to consult and rely upon any expert or authority considered by him reliable. Notwithstanding the aforementioned, should any lot been wrongly described in any material aspect, the buyer may reject the same, provided that he gives written the notice to do so and return the same to the auctioneer within seven (7) days from the day of the sale. Under no circumstances will the auctioneer be liable for any costs, expenses or damages incurred by the buyer in respect to any lot, including, but not limited to, loss of any kind of profit whatsoever. Bidders are advised to scrutinize the lots they bid for.

General

- **1.** The auctioneer acts solely as an agent and shall not be responsible for any default by either the buyer or the seller or for any action or claim which may arise in respect of any lot.
- **2.** Buyers must satisfy themselves as to the accuracy of their purchases at the time of delivery. The auctioneer cannot be held responsible for any discrepancy which might be discovered after the lots have been removed from either the auction room or the auctioneer's premises.

- **3.** The auctioneer is not responsible for the safe custody of any lots left beyond seven (7) working days after the date of sale and reserves the right to charge storage and resell by auction or privately, and without notice to the buyer.
- **4.** If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a Two & a Half percent (2 1/2 %) interest per month. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer.
- **5.** after the auction, if during the transit or due to any other reason if auction lot/lots are lost than auctioneer is not liable to give the delivery of the said lot/lots.
- **6.** Those bidders who have not paid their previous bills and also the bidders who are not known to whom auctioneer, in such circumstances auctioneer, has right to take the deposits from such bidders, and if they do not give deposits, the auctioneer has right to prevent such bidder to take part in the auction.
- **7.** The auctioneer has a right to ask for photo identification (ID) proof from the bidder, issued by government or semi government authorities
- **8.** The estimated figure below each lot is the auctioneer's estimate of an expected price only. Bids which are less than the lower estimate will not be considered by the auctioneer.
- **9.** By making a bid the buyer acknowledges his/her acceptance of these Conditions and shall bound by them.

Price Estimate

Each lot is listed with estimated price from X amount to Y amount, the BID Starting amount will be lower X amount. This estimate is a guide line for Bidders. These estimated prices are may not be actual amount.

Genuineness/Guarantee

Travancore heritage auction offers Life-Time Guarantee of the genuineness of the items sold; Gold Purity may vary between 1 to 22 Carat.

Insurance

Optional transit insurance is available for the lots only at the cost of 3% on the billed invoice.