

Madras Race Club

Registered Office: Madras Race Club, Guindy, Chennai - 600 032
CIN : U74999TN1922NPL001455

CONDITIONS OF SALE FOR ANNUAL AUCTION SALE - 2023

For the purpose of the Conditions of Annual Auction Sale - 2023, the expression "vendor", "purchaser", "sale" and "sold" shall be deemed to include "lessor", "lessee", "lease" and "leased" respectively.

These Conditions of Sale are applicable only to Annual Auction Sale 2023 ("the said Sale") and do not in any manner whatsoever, spell out conditions of eligibility for future sales to be conducted by Madras Race Club ("MRC"). Any lot entered in this Catalogue is not automatically eligible for future sales. Eligibility for future sales will be as specified in the letter inviting entries for that particular sale.

----- IMPORTANT -----

As the accommodation at Chennai Race Course is limited, a total of only 150 entries will be accepted for the said Sale. The Committee shall, if required, draw up the performance criteria based on which the excess entrants shall be refused entry and would consider keeping a reserved list of such horses, which could be substituted for horses not arriving for the said Sale. PROVIDED, HOWEVER AND NOTWITHSTANDING THE AFORESAID, it is expressly clarified that the Committee shall have power at all times, at their sole and absolute discretion, to either restrict the number of entries to less than 150 or to permit increase in the number of entries to more than 150 or to vary the number of entries which may have already been permitted for the said Sale. This power may be exercised by the Committee at any time before horses arrive at Chennai and enter the Sale Stables and the Committee shall not be liable to any person or party for any such decision in the matter.

Entries in the said Sale Stables

1. Each Lot shall be at the Vendor's entire risk for any loss, damage or injury whether by disease, accident, willful or negligent act or default of any person, natural cause or otherwise howsoever from the time of arrival till the time the Lot shall be in the said Sale Stables of MRC unless such Lot shall have been sold in which case such Lot shall be at the Purchaser's entire risk in all respects from the fall of the hammer and the Club shall in no event be liable or responsible either to the Vendor or the Purchaser in any manner whatsoever.
2. The MRC shall in no way be liable for any damage or injury caused by any horse at any time when in the said Sale Stables / Parade Ring / Holding Area or Sales Paddock, either to the attendant of the two year old or to third parties.
3. Any loss or theft of the Vendor's or visitors properties or any injury or accident to the Vendor's or visitor's or their employees at said Sale Stables / Parade Ring / Holding Area or sales paddock will not be the responsibility of the MRC
4. Any Lot may be examined by previous arrangement with the consent of the Vendor or his representative.

Entry into the said Sale Stables

5. Horses will be permitted to enter the said Sale stables only after **6.00 a.m. on Sunday, 1st January 2023**. However, all horses must arrive into the Annual Auction Sale stables latest by **5.00 p.m. on Saturday, 7th January 2023**. This is mandatory, as stipulated by the Senior Veterinary Officer, MRC so as to facilitate timely issuance of health clearance certificates well in time before the horses leave after the said sale.
6. Any horse that does not possess the stipulated health certificates will not be permitted to enter the said Sale or MRC stables. MRC will render help without being bound to do so (on payment of admission charges fixed by MRC) in obtaining such Certificates, but it being clarified that it is the **ULTIMATE AND SOLE RESPONSIBILITY OF THE VENDORS** themselves to obtain such Certificates. Even if assistance is provided by MRC as above, MRC will not be responsible or liable in the event of failure to obtain such Certificates. Further, MRC will also not be liable for any errors / omissions in such Certificates on account of any assistance rendered by it as aforesaid.

Feed & Veterinary Charges

7. As a service to Vendors, MRC, will arrange to provide fodder at fixed rates, provided the Vendor intimates his requirement in writing. Further Veterinary Services will be provided, the charges for which will be at actuals and will be billed on a weekly basis. The total amount including Feed and Veterinary charges must be settled on or before **Monday, 30th January 2023** failing which, such amounts will be treated as outstanding MRC dues with all attendant disqualifications like non-registration of returns / documents, suspension of membership, etc.

Fire Hazard

8. All Vendors who bring their horses into the said Sale Venue, by the very act of doing so undertake to observe such fire precautions as are prescribed and render themselves liable to the prescribed penalties for failing to observe them.

9. Any violation of fire security orders will constitute breach of the conditions of the said Sale. Designated employees of the Club and security personnel will hold a "Panchnama" on observing any violation of fire security orders and notify the fact to their superior officer and no further corroboration will be deemed necessary. Penalties as applicable for violation will be as under: -

- (a) **First Instance** - A written warning will be issued by the Stipendiary Steward, Auction In-charge.
- (b) **Second Instance** - A penalty of **Rs.10,000/-** + GST @ 18% or applicable rate will be levied which will be payable immediately in cash.
- (c) **Third Instance** - A penalty of **Rs.50,000/-** + GST @ 18% or applicable rate will be levied which will be payable immediately in cash.
- (d) **Fourth Instance** - The matter will be reported to the Committee with the recommendation that the offending Vendor be barred from coming for the MRC Sales for a period to be determined by the MRC Committee.

10. The Club will endeavour to provide adequate fire fighting facilities. Vendors should inform MRC of requirements / shortfall, if any, in this regard.

Rolling

11. Organised Rolling of lots will be carried out as follows :-
8th, 9th, 10th, 11th and 12th January 2023:

Mornings	9:00 am to 10:30 am &
Evenings	4:00 pm to 6:00 pm

13th January 2022: _____

Only Morning 9:00 am to 10:30 am

12. There will be **no rolling** in the evening on **Friday, 13 January 2023**. Lots may be inspected during the above mentioned hours with the consent of the Vendor or his representative in their Stables.

Rolling Rings

13. Allotment of Rolling Rings will be informed to all concerned in due course.

Catalogue Details

14. The write-ups for all lots, including the Blue-Page Section will be provided by The Stud Book Authority of India.

15. While every effort has been made to ensure the accuracy of the information contained therein, MRC will not be liable for any loss resulting to any party from any errors or omissions occurring in the Catalogue details.

16. No errors or omissions of descriptions either as to quality, pedigree, performance or engagements shall vitiate the sale of any Lot nor shall the purchaser be entitled to any rebate or allowance.

17. No warranty of any nature whatsoever is given or implied with any Lot offered and all Lots are open to inspection prior to the commencement of the said Sale vide Para 4, 11 & 12 above. **EACH LOT IS SOLD WITH ALL FAULTS, IF ANY.**

Lots Not Arriving in Chennai

18. All lots, whose intimation of arrival has not been lodged on the prescribed form with the Annual Auction Sale Cell by **5.00 p.m. on Saturday, 7th January 2022**, will be taken as withdrawn from the Catalogue.

Non-Appearance Penalty

19. A Non-appearance penalty of **Rs.50,000/- + GST @ 18%** or applicable rate will be levied on any Lot which has arrived in Chennai by **Saturday, 7th January 2023** and has failed to appear in the Ring in its scheduled turn. The orders if any given by the Stipendiary Steward, Auction In-charge or Secretary, MRC requiring appearance of a horse in the Ring, shall be binding on all Breeding Establishments / Vendors / Agents / Representatives and disregard / non-observance or breach of such orders shall entail the levy of the non appearance penalty.

20. In addition to imposing the non-appearance penalty, the Committee may at its sole discretion also debar the Vendor from entering any lot in any future Annual Auction Sale held by MRC if the Vendor fails to satisfy the Committee about the reasons for the non- appearance. The decision of the Committee shall be binding on the Vendor.

Withdrawals

21. **MRC will not register any private sales, as it is mandatory that all lots entered for the sale and arriving in Chennai must pass through the Auction Ring. After arrival at the MRC Auction Stables a lot can only be withdrawn on Veterinary grounds. The Decision of the Stewards MRC will be final and binding on all issues pertaining to the above.**

MRC WILL NOT PERMIT ANY LOTS TO BE SOLD WITH ANY CONTINGENCY THROUGH THE AUCTION RING.

Withdrawal On Veterinary Grounds

22. Even if a Lot is withdrawn on account of illness or accident, after arriving in Chennai at the said Sale Venue, the entry fee of **Rs.10,000/-** together with GST @ 18% or applicable rate, will be payable.

23. After arrival in Chennai, any lots may be withdrawn on account of illness or accident only provided the same is under a certificate issued by the Senior / Chief Veterinary Officer of MRC

24. Lots withdrawn for the above reason shall have to be moved to the **Equine Veterinary Hospital in Chennai** OR Isolation Stables and shall not be permitted to be shown to any person other than to a Veterinarian or the **Owner/s** thereof.

Certification after arrival in Chennai

25. Upon arrival of the horses entered for the said Sale they will be examined by a Veterinary Officer (from the Panel of Veterinary Officers) designated by MRC for general health, soundness, including Bronchoscopy (sound of wind) etc. Only those horses which are certified to be fit will be allowed to be rolled or enter into the Auction Ring.

Bidding at The Auction

26. The highest bidder at or over the Vendor's reserve, if any, to be the purchaser and if any dispute arises between two or more bidders, the Lot so disputed shall immediately be put up again and resold. The MRC reserves the right to reject any or all bids.

27. MRC reserve to itself the right to sell without reserve unless written orders to the contrary are sent before the said Sale and Vendors reserve to themselves the right to bid through the Auctioneer as their agent as often as they please.

28. The minimum starting bid shall be Rs.25,000/-. For lots with no reserve price the minimum bid shall be Rs.50,000/- or at the discretion of the auctioneer.

29. ONLY OWNERS APPROVED BY ANY RACE CLUB TO BID. Only persons who are approved Owners of horses i.e. persons approved by a race club to own and run racehorses shall be permitted to bid at the said Sale. All approved owners shall remit 10% of the purchase price immediately. The balance amount of the purchase price must be remitted to MRC within 03 (three) days of the conclusion of the said Sale. If the purchaser/s do not remit the balance amount within 03 days of the conclusion of the said Sale, the initial amount of 10% remitted by the purchaser/s shall stand forfeited by MRC without any further notice to the purchaser/s and further, the said Sale shall be deemed to have stood cancelled automatically on the expiry of the aforesaid 3 (three) days period and the Lot shall be returned to the Vendor. In addition, the purchaser/s who default in payment will immediately be placed on the Unpaid Forfeit List with all attendant consequences as per the Rules of the Racing of MRC

30. A maximum of Rs.1,90,000/- in cash (as per requirement of Income Tax Act) may be remitted by the purchaser for a lot purchased by him on a particular day where the value of purchase (incl. GST) does not exceed Rs. 1,99,999/-. The remaining amount must be remitted by him/her by Demand Draft or bank / electronic transfer.

31. Should the highest bidder fail to sign the Auctioneer's Card and deposit 10% of the sale price as provided for above, the concerned lot will be put up for auction again as soon as feasible with the same reserve price, if any. While MRC will endeavour to take such action as is warranted or possible against such a defaulter, it will not be liable for any damages to the Vendor on account of the default.

32. If a Trainer bids for a Lot at the Annual Auction Sales and a default is committed with regard to payment thereof, the said Trainer will be held solely responsible for payment of the purchase price, etc of the said Lot and will be placed on the Unpaid Forfeit List with all its attendant consequences as per the Rules of Racing of MRC

33. If any person shall purchase a Lot and not pay for it within the time limit, nothing contained in these conditions shall prevent / preclude MRC and / or Owner of the Lot from compelling the purchaser to pay for it by taking such lawful action as they think fit, if MRC and / or the Owner shall so desire.

34. If a person declared by the Club to be the purchaser of a young stock in the ring fails to perform and / or honor the agreement entered into by him / her for the purchase of a two year old or any other racehorse at an auction sale held under the auspices of the Club (the decision of the Committee as to whether such a person has failed to perform or honor the written agreement of purchase or not will be final and conclusive and binding on the person concerned) or fails to observe undertakings given by him / her to the Club, such person shall be liable to such penalty / punishment as may be deemed fit by the Committee at its discretion, including being placed on the Unpaid Forfeit List with all its attendant consequences as per the Rules of Racing of MRC

35. Purchasers are advised in their own interest to maintain sufficient amount in deposit with the MRC to cover the purchase money of the Lots intended to be purchased by them at the said Sale.

36. If the purchaser shall fail to comply with these Conditions or any of them, any money which he shall have paid to MRC on account of his purchase shall be absolutely forfeited to MRC and the Owner and / or MRC shall be at liberty to sue such purchaser for breach of contract, or at their option, to resell the Lot/s in any manner and upon such terms and conditions as they may think proper, and all loss and expenses, consequent upon such resale and all damages which MRC may sustain thereby shall be recoverable by them from the purchaser as and by way of liquidated damages. It shall not be necessary to give any notice of such resale to the defaulter.

37. Lots may be bought-in by Vendors, Owners or their Authorised Agents through the Auctioneer only. The full commission of 3% on the last bid, shall be charged for all lots declared sold by the Auctioneer irrespective of the fact that it may be signed for by the Vendors, Owners or their Authorised Agents.

Commissions

38. The Club will charge commission on sale of all Lots entered in the Catalogue. The Commission will be charged as under:-

(a) **Lots sold in the Ring.** 3% of the last bid. **[No Leases allowed]**
If there is no bid in the Auction Ring for any Lot, an offering fee of **Rs.10,000/- +GST @ 18%** or applicable rate will be charged.

(b) **Lots bought-in.** 3% of the Reserve Price or **Rs.10,000/- + GST @ 18%** or applicable rate (**whichever is higher**).

Goods & Service Tax (GST)

39. **GST @ 12%** or applicable rate as prescribed by Government will be recovered from the Purchaser on the purchase price of any Lot purchased in the State of Tamil Nadu at any time after arrival in Chennai. It will be the responsibility of the vendors, selling the horses to comply with GST requirement (as applicable) including raising of invoice and payment of taxes, e-way bills, etc.

40. The Vendor shall be entitled to receive the purchase money as soon as possible after the said Sale provided the Club shall have by then received the purchase money and due taxes and / or delivered the Lot out of their custody, but not before.

Delivery of Lots and Removal from Sale Stables

41. All Lots to be settled for in full before delivery is affected. In case a Lot is not paid for by the highest bidder, declared to be the Purchaser thereof within 24 hours from the time of its having been knocked down to him at the Auction, it shall be open to the MRC or the Owner to put up the Lot for resale by Public Auction, and the deficiency on such resale will have to be made good immediately by the defaulter of the first sale. MRC will not be responsible to the Owner of the Lot for any deficiency on such resale.

42. Custody and possession of any Lot sold under the hammer shall remain with the Vendors until they are directed by the MRC to deliver the Lot to the Purchaser or his Agent. No order or directions to deliver such Lot will be given to the Vendor by the MRC until payment in full and taxes have been received by them from the Purchaser.

43. No Lot can be removed from the said Sale Stables either by the Vendor or the Purchaser, unless a **"Clearance Certificate" / "Gate Pass"** from the Accounts Department is lodged with the Stable Supervisor. Removal of horses without lodging of such a Certificate shall be deemed to be a breach of the said Sale conditions which will be reported to the Committee and such breach shall make the person concerned to become liable for payment of all dues like, taxes, commission, forfeits, etc. of any and every nature whatsoever which are payable under any of the clauses of the conditions of the said Sale.

44. In case the purchaser does not clear the entire amount within the stipulated time, the Committee of MRC reserves the right to ban such persons from participating in future sales.

45. All lots must vacate the said Sale Stables by **Monday, 30th January 2023**. Lots staying on in the MRC Stables after **Monday, 30th January 2023**, will be liable to pay stable rent of Rs.3000/- (plus applicable GST) per day per horse for the first 7 days, Rs.5,000/- (plus applicable GST) per day per horse for the next 7 days and Rs.10,000/- (plus applicable GST) per day per horse thereafter. Names of Vendors / Owners who overstay will also be reported to the Committee for further action as deemed appropriate.

Purchasers Not Taking Delivery In Time

46. If a lot has not been paid for in full and yet the Vendor desires to have the lot handed over to the Purchaser/s prior to receiving the full / balance payment of the lot, the Vendor shall in such case authorize the Club in writing to hand over the lot to the Purchaser/s, the same being at the sole risk, responsibility and liability of the Vendor. In such case, the Club shall not in any manner be responsible for recovery of any dues of the lot on behalf of the Vendor and recovery of dues, (part or full), shall be the sole responsibility of the Vendor. Further, the Club shall hand over the lot to the Purchaser/s upon such authorization being received by the Club from the Vendor and without any further reference to the Vendor and without being liable in any manner whatsoever to the Vendor or any other person / party.

47. Passport of a Lot purchased at the said Sale will NOT be handed over to the Purchaser or the Owner or his Authorised Agent until full payment towards purchase price + GST @ 18% or applicable rate, Withdrawal Forfeits, (for 2-Year-Olds to be raced in Chennai), etc. and / or such other dues payable in accordance with the Conditions of the said Sale have been made.

Clearance of Account

48. A Vendor is liable to clear accounts of lots entered by him in all respects (commission, GST @ 18% or applicable rate, Feed Charges, Stables Charges, Veterinary Bills, etc.) by **Monday, 30th January 2023**.

49. Vendors (the person / persons making the entry) are required to obtain a copy of a special Clearance Certificate, duly signed and stamped by Accounts Department of MRC

50. Accounts Department, MRC will forward to the Stipendiary Steward, Auction In-charge, by **Wednesday, 1st February 2023**, a consolidated list of Vendors who have not obtained this Clearance. The Stipendiary Steward, Auction In-charge will then take the following action: -

- (a) Report the names of such Vendors to the Committee.
- (b) Arrange to post such Vendors / their authorised agents on the UNPAIDFORFEIT LIST.
- (c) Refuse to accept entries of such Vendors for sale to be conducted in **2023** unless all charges are paid in advance.

Transit

51. The said Sale Stables at Chennai are meant for stabling of only those horses entered in the Catalogue and whose entry fees have been paid and cannot be used as a transit station for lots meant for trainers' yard at other Centers or broodmares going to Breeding Establishments. Transients will not only be liable to pay Rs.10,000/- + GST @ 18% or applicable rate each as stabling fee but their Vendors / Owners will be reported to the Committee of the Club for disciplinary action. The Stewards of MRC will be the sole authority for deciding on the cases of the transients and their decision in the matter shall be final and binding on all. The Stewards of MRC on prior application may permit at their sole discretion such horses in their other stables on terms and conditions as may be fixed by them in this connection. Such application shall be made only to the Secretary, MRC

Claims

52. No claim for any expenses or loss supposedly incurred by the Breeding Establishment, Vendors or Owners in respect of any Lot will be entertained by the Club.

Amendments, Jurisdiction etc.

53. The Committee of MRC, reserves the right, in its absolute discretion, to amend, modify, add to or delete any existing clauses in the letter Inviting Entries to the Catalogue and / or the Conditions of the said Sale.

54. The Committee of MRC, reserves to itself the right, if for any reason it may consider sufficient, to prevent any lot from being put up for sale even after it has been included in the Sale Catalogue.

55. The decision of the Committee of MRC, on all matters pertaining to the Annual Auction Sale 2022 shall be final and binding on all concerned.

56. Any person submitting an entry to the Catalogue for Annual Auction Sale 2023 shall be deemed to have consented and accepted that in the event of any dispute arising, whether out of decision of MRC or otherwise, the same shall be subject to the jurisdictional courts within the city of Chennai, (India) only, to the exclusion of any other Courts in India.

57. Persons, Vendors etc, participating in the Annual Auction Sale - 2023 in any manner, including submitting entries in the prescribed form, would be deemed to have consented to be bound by the Conditions of the Annual Auction Sale - 2023 contained herein as also the terms contained in the Letter Inviting Entries in the Catalogue for Annual Auction Sale - 2023.

By Order of the Committee For Madras Race Club

Sd/-

Secretary,
Madras Race Club