



Simple Solution to Complex Procurement...



Key Features of e-Auction Software

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Key Features of e-Auction System

Auction Notice – as discussed in e-Tendering module Plus

1. System captures Increment/Decrement Value as per Forward/Reverse Auction
2. System allows Increment or Decrement Value to be optional
3. System allows floating an auction with/without Reserve Price
4. System allows the start price of the auction
5. System allows auction which can start from the first bid that is received
6. System supports Entire Lot Auction i.e. all bidder bid for entire lot
7. System supports Multiple Lot Auction i.e. multiple bidder can bid for smaller lots
8. System allows floating Forward Auction – prices increase
9. System allows floating Reverse Auction – price decrease
10. System allows floating English/Vickery/Dutch/Yankee Auction
11. System allows to float Open Auction, where any bidder can participate
12. System allows to float Closed Auction where only authorized bidders can bid
13. System allows to float Fixed Price Auction
14. System allows floating Index Auction
15. System allows floating Transformational Auction
16. System allows for Open Date Auction, which can run for days
17. System allows for Close Date Auction, which can last for few hours
18. System supports for Single Line Item
19. System supports of Multiple Line Items
20. System supports Masked Auction, where name of other bidders are masked
21. System supports unmasked Auction, where name of other bidders are shown
22. System can Show Price to Bidders, where bidder can view the last price quoted by other bidders
23. System supports Show Rank to Bidders Auction
24. System supports time extension, if bid is received in last few minutes, then to give everyone equal opportunity to submit counter offer, system extends the last date and time automatically by a specific time

Auction Promotion

Pls. refer Tender Promotion of Annexure II (a)

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Auction Document

Pls. refer Tender Document of Annexure II (a)

Auction Corrigendum

Pls. refer Tender Corrigendum of Annexure II (a)

Auction Bidding Schedule Creation

Pls. refer Creating Schedule (Bidding Forms) of Annexure II (a)

Auction Hall View – Bidders

25. Bidder can view the entire Auction Notice
26. Bidder can see the parameters defined for an Auction
27. Bidder can view Auction Status – Yet to Start, Ongoing or Expired
28. Bidder should get to see the actual Time left
29. Bidder can view the Time lapsed since auction started
30. Auto Clock Refresh
31. Bidder can view the Current Server Time
32. Bidder can view the price Bidding Schedules
33. Confirmation on every bid submitted
34. On confirmation, Bid gets Digitally Signed and submitted
35. Bidder can view his bid history
36. Bidder can view the latest bid of other bidders, in case of Show Price Auction
37. Bidder can view his rank, corresponding to the other bids in case of Rank Auction
38. Bidder can view the Marquee / Banner posted by Auctioneer
39. Bidder can view the auction completion message.
40. Bidder can view the Auction results
41. Bidder are prompted to select Currency in case of Multi Currency Auction
42. Bidder is prompted to digitally sign the declaration of acceptance of the terms and condition as laid down in the tender Document.
43. Bidder has Auto Bidding facility; in case he cannot remain online to participate in online Auction where he can specify is upper or lower limit as per Forward or Reverse Auction.
44. Bidder is prompted if increment/decrement value is not met
45. Bidder is prompted if his bid is higher/lower in case of reverse/forward auction respectively compared to last bid in the system
46. System automatically covert figures into words and show it to Bidder before Submission.

Auction Hall View – Auctioneer

47. Auctioneer can view Current Bids of All Bidders
48. Auctioneer can view the name of all Bidders
49. Auctioneer can view highest/lowest Bids as per Forward/Reverse Auction
50. Auctioneer can view all Bids submitted by all Bidders during the Auction Period.
51. Auctioneer Can view all bids in form of Graphs/Chart from first to current bid
52. In case of multi line item, Auctioneer can view the Item wise last bids
53. Auctioneer can view the status as who is highest & lowest bidder (H1/L1)

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54. Auctioneer has facility to Float Marquee/Banner
55. Auctioneer has facility for Proxy Bidding
56. Auctioneer has facility Pause Auction
57. Auctioneer has facility to Close Auction, if bidders do not respond
58. Auctioneer has facility to Cancel Auction, if so required
59. Auctioneer has facility to extend Auction, if required
60. Auctioneer has facility to Block Bidder
61. In case of multi currency bidding, Auctioneer has facility to view bid of all Bidders in any one currency of his choice at a time
62. Auctioneer has facility to know the status of bidders who have logged in
63. Auctioneer can view the auction Time lapsed
64. Auctioneer can view Time left
65. Auctioneer can view the result as per auction Rules
66. Auctioneer are prompt if the Reserve price is met

Auction Reports

67. After successful competition, Auctioneer can view the following reports
 - a. Successful Bidder & Unsuccessful Bidders
 - b. Bidder Name & Details
 - c. Last Bid of All Bidders
 - d. All Bids receive during the entire auction period
68. Marquee/Banner displayed during auction notice
69. Time extension, if yes how many times
70. Auction Start Time & End Time
71. Auction closed, above or below reserve price
72. Difference between First & Last prices in %