

KARNATAKA STATE BEVERAGES CORPORATION LTD
Bengaluru

Circular No.248

06.07.2016

Sub: Amendment to Spirit Sourcing Policy – 2013-14

Ref: 1. Para No.5.07 of Circular No.218 dated 31.12.2013

2. Decision of the 60th Board Meeting held on 26.03.2016

Para 5.07 of the Spirit Sourcing Policy – 2013-14 (issued vide Circular No.218 dated 31.12.2013) under the caption “**Forward Contracts – supply against tenders**” shall stand substituted as follows:

5. Forward contracts – Supply against tenders

5.07 In case of supply of ethanol to oil companies, delivery of the consignment shall be made by manufacturers at the premises of the oil companies. During transportation from the premises of manufacturer to the oil company, the manufacturer would be acting as agent of the Corporation and shall bear all transit risks and ensure transportation without misuse/ tampering enroute . Any dispute that may arise in course of transportation and the subsequent delivery of the consignment shall be the responsibility of manufacturers. Accordingly, manufacturers shall furnish a letter of indemnity as in Annexure-IX to the Corporation.

The manufacturer shall be liable to pay a maximum penalty upto Rs.10,000/- in case of any delay that may occur in supplies to Oil Marketing Companies.

This shall come into force with immediate effect.


MANAGING DIRECTOR

To,

1. All Manufacturers & Suppliers
2. Executive Directors
3. Consultant (Liquor Operations)
4. Company Secretary
5. Consultant (Audit)
6. All Managers in Head Office
7. All Spirit Depot Managers
8. PA to MD