



## Reverse Auction - Frequently Asked Questions (FAQ)

### Version History

Version No.	Release Date	Remarks
Version 1.0	06.03.2024	

## **Frequently Asked Questions (FAQ)**

### **1) What is “E Reverse Auction” on POWERGRID e-Tendering site?**

E Reverse Auction is a process where the bidders (those invited by POWERGRID) will be able to bid for the items specified by POWERGRID for the particular auction. The bidders will compete among one another to beat other bidders bid. The bidders will be able to view their ranks, decrement amount and last submitted bid during live auction.

### **2) Do bidders need to login to POWERGRID e-Tendering portal to participate in an Auction?**

Yes. This is an online Live auction. Bidders need to login and enter the live auction to submit their bids.

### **3) What type of auctions are held at POWERGRID?**

POWERGRID currently conducts two type of auctions, namely Reverse Auction and Offline reverse auction

### **4) How to register for an e-Reverse Auction?**

Only those bidder will be required to participate in the e-Reverse Auction who will be invited by the purchaser (POWERGRID) to participate for a particular auction.

### **5) How will a bidder get notified for an e reverse auction?**

The bidders will get an email notification (only if they have been added by the purchaser) once the e Reverse Auction is published.

### **6) How does a live auction works?**

Once a bidder logs in to the system and enter a live auction, he will be able to submit a bid. Depending upon the auction conditions, the Bid may be accepted or rejected. The message for successful submission or rejection of a bid can be seen in the chats section in the live Auction. The bid submission time considers the server time and does not depend on your PC/Laptop's local time.

### **7) Can a bidder cancel a bid once submitted?**

No. Once you have submitted your bid, it cannot be cancelled or reversed. Before you bid is submitted, a message box mentions the item name and the amount that you are going to bid for. If you do not want to submit, you can cancel the bid from that message box, but once the bid is submitted, you cannot cancel it.

**8) What is a Bid decrement in an auction?**

A bid decrement is the minimum amount that needs to be decreased from previous bids by the bidders during live auction. This amount is decided by the purchaser before the start of the live auction. This amount will be visible to every bidder during live auction.

**9) How do you know if you have won a Bid?**

During auction, your rank will be visible to you based on the latest submitted bids. At the end of the auction, your final rank will be visible to you. If your rank is 1, your bid will be the best bid, the further process will be initiated by the purchaser (POWERGRID)

**10) When will the current item price get updated/Refreshed during Live Auction?**

During live auction, bidding page will be refreshed automatically after every 40 seconds. If any bidder wants to refresh bidding page before 40 seconds, he/she can manually refresh the bidding page by pressing "F5" or clicking "Refresh" button available on the bidding page.

**11) Can I take a Printout of my best submitted bid?**

The best submitted bid for any particular auction is available at the Reports section in the e-Tendering portal. Bidders must input the auction number and submit. The Bidders can take the print out of the best bid.

**12) Important Points to remember**

- a) Always check that your email address in registration is correct and valid. You will not receive any communication if this address is wrong.
- b) Bidders are requested to make a note of the dynamic time being displayed on our e-Tendering portal to ensure that the bids are submitted on time.