

## e-auction of CR Coil Straightened for TATA Steel



### INDUSTRY

Iron & Steel



### GEOGRAPHY

Kanpur, Uttar Pradesh



### CHALLENGE

To sell the products offered at the right price



### BIDDING STRATEGY

Extensive market research to identify the correct market and buyers



### RESULTS

All products offered were sold online at a good price

### The Client:

IBMD is a profit centre of TATA Steel and deals in a variety of by-products and scrap in the entire value chain of the steel company starting from Raw Materials right up to finished products. Mazda in Kanpur is a service centre for Tata Steel, which is responsible to supply the material to the buyers who have purchased it from Tata Steel post customization.

### Business Requirement

The mandate received from TATA Steel was to sell 160 MT of CR Coil straightened through mjunction's e-portal.

### The Business Challenge

- The product was offered online after a long gap of around 4 years.
- The lead-time of the auction was very short.
- Facilitating inspection of the products at such a short lead-time was challenging.
- Similar material was auctioned in the recent past from other locations, saturating the demand for the product.

### The Solution and Strategy adopted

- mjunction convinced the buyers to come to the platform for the purchase of the product post inspection
- mjunction imparted training to the buyers to make them conversant with the bidding process.

### Result and Achievements

- The event was successful with participation of 10 buyers per lot.
- As a result of aggressive bidding fair prices were achieved in the auction