

COLOMBO TEA TRADERS' ASSOCIATION

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CIRCULAR No. 31 of 2023

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Compliance Direction

Notice to all participants involved in the Colombo Tea Auction

In accordance with the regulations stipulated by the Ceylon Chamber of Commerce By-Laws and Conditions for the Sale of Teas by Public Auction/CTTA Circulars, as amended from time to time, the Colombo Tea Traders' Association (CTTA) conducts a digitalized tea auction.

The Office of the CTTA diligently and continuously oversees and monitors the entirety of the transactions and activities of all key stakeholders, namely Producers, Brokers, and Buyers, through a comprehensive Surveillance system. This surveillance encompasses amongst others, the following aspects:

1. **Monitoring and Technology:** The CTTA utilizes advanced data insight tools to closely observe activities within the Online Tea Auction. These tools are instrumental in identifying any irregularities and/or deviations from established By-laws/Circulars, as well as identifying unusual/suspicious/wrongful user behavior and/or patterns.
2. **Access to the e-Platform:** All users are reminded that their access to the e-Platform is **contingent** upon electronically accepting the User Agreement, which is subject to periodic amendments. The stipulations within the agreement are precise, and any breaches, manipulations, or malpractices will be meticulously tracked by the Surveillance Team.
3. **Consequences for Violations:** The CTTA emphasizes the gravity of the penalties for those who breach the User Agreement or the By-laws/Circulars. The CTTA is unwavering in its commitment to preserving the reputation of the Colombo Tea Auction and will treat any violations with utmost seriousness and integrity and will result in sanctions/penalties, inclusive of being denied the right to use the platform of those parties who act in concert to manipulate the market.
4. **Upholding Fairness and Transparency:** The Association is resolute in its dedication to maintaining the highest standards within the Tea Auction to ensure that all transactions are conducted with fairness and transparency. The CTTA demands full compliance with these requirements from all participants.
5. **Community Cooperation:** The CTTA greatly appreciates the cooperation and understanding of all users and encourages them to engage with the Office of the CTTA if further clarification is required.

This notification is intended to uphold the integrity of the Colombo Tea Auction and foster a community that places extreme importance in maintaining and prioritizing these high standards.

In the event of any inconsistency between the Sinhala and English texts of this Circular, the English text shall prevail.

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