



## § Round 1 | A Long Haul to Bidding

1. Participants must compete in teams of two. Anyone who does not have a teammate will be assigned one.
2. Each team will be given 45 minutes to solve a question paper containing 15 questions. These questions will range across a wide array of Math Topics.
3. The top 25 teams will qualify for the next round.
4. Any use of electronic devices, including calculators, is prohibited.

## § Round 2 | Bidding with Brains?

1. Each team will be given a total currency of 20000 *worthless* chips.
2. There are a total of 25 questions, which have been divided into **five baskets** in an even manner:
  - Algebra
  - Calculus
  - Combinatorics
  - Geometry
  - Miscellaneous
3. Of the 5 questions in each basket, each basket will contain:
  - 1 **Bronze** worth 20 *worthy* points each.
  - 2 **Silver** worth 50 *worthy* points each.
  - 2 **Gold** worth 100 *worthy* points each.

The nature of the question will be revealed to the participants before bidding begins for the same

4. The auction will consist of five bidding periods, in each of which one basket will be completely auctioned off. Once all baskets have been auctioned off, all remaining teams proceed to the third (final) round.

## → The Bidding Process

The bidding for each question will consist of two stages. The **first stage** is as follows:

1. The question is displayed to all teams (for a maximum of 15 seconds), and its nature is revealed. Participants are not allowed to take a photo of or note down the question being displayed.
2. Each team then submits their bid amount (in units of *worthless* chips) within 15 seconds in silent mode without revealing the bid amount to any of the other teams.
3. Once all bid amounts are received, the question is directly awarded to the top 5 bidders.

The **second stage** is as follows:

1. Now, the question is open for live bidding by the remaining teams, with the starting bid being the amount of the 6th highest silent bid.
2. Increments in the live bidding must be at least

$$\min\{10\% \text{ of the current highest bid, } 500 \text{ } \textit{worthless} \text{ chips}\}$$

3. The bidding continues until only one bidder is left. The question is awarded to the bidder with the highest bid.

**Note:** If any team is unable to produce the promised amount of *worthless* chips when awarded the question, the team in consideration will be eliminated from the auction, and the question will be awarded to the next highest bidder who can produce their promised highest bid. As such, each team is advised to keep track of the number of *worthless* chips it has after each purchase.

## § Round 3 | Braining your Bids!

1. All teams are provided with the questions that they won in the previous round.
2. All teams are also provided with a question paper containing 3 additional **Coal** questions (each question being worth 10 worthy points).
3. Each team will be given 45 minutes to solve all the questions.
4. The marking scheme is as follows:
  - **Gold** questions: +100 *worthy* points for a correct solution, 0 *worthy* points for an incorrect or incomplete solution.
  - **Silver** questions: +50 *worthy* points for a correct solution, -15 *worthy* points for an incorrect or incomplete solution.
  - **Bronze** questions: +20 *worthy* points for a correct solution, -10 *worthy* points for an incorrect or incomplete solution.
  - **Coal** questions: +10 *worthy* points for a correct solution, 0 *worthy* points for an incorrect or incomplete solution.
5. Any use of electronic devices, including calculators, is prohibited.

## → Prizes

The following prizes will be awarded for the event:

- Winners: Rs.7000/-, title of **Supreme Auctioneers**.
- Runners-up: Rs.5000/-.
- Second Runners-up: Rs.3000/-.
- Best Bidders: Rs.5000/- (for best bidding efficiency i.e. *worthy* points earned per *worthless* chips spent).

In case of any ties in deciding the Winners and/or both Runners-up, higher bidding efficiency will be the tiebreaker.

\*There exists a prize pool of Rs.6000/- for contingencies.