

TERMS & CONDITIONS OF SALE

1. DEFINITION

Sellers mean **Paras Motor Mfg. Co.** which includes their successors and assigns. Buyers mean the other party to the contract his/their heirs, legal representatives and permitted assigns.

2. GENERAL

The terms and conditions herein save as expressly modified and agreed to in writing, shall form part of the offer and are binding on both the parties. Any modifications or alterations save as expressly agreed to in writing will not be accepted and even when they are agreed to in writing and accepted the rest of the terms and conditions in toto shall be binding on the parties.

3. QUOTATION

- (a) Unless or otherwise specified, quotations submitted by the Seller are valid for a period of 30 days from the date of submission and thereafter are subject to revision and/or alterations by the Seller without prior notice.
- (b) All quotations of the Seller are ex-warehouse, but when quotations indicate delivery to the destination, railway / lorry freight / insurance & forwarding charges at the rates ruling at the time of quotation will be specified separately. Should there be any change in these rates at the time when the goods are despatched, the difference, will be to the Buyer's account. The Seller's responsibility ceases when the goods leave Seller's premises, if not accepted otherwise in writing.

4. PRICES

- (a) The prices are exclusive of sales tax and any other central or local taxes or duties which if levied will be charged at actuals.
- (b) Extra Cost: In the event of suspension of work at the Buyers instructions or lack of instructions, the contract price will be increased to cover any other extra expenses thereby incurred.

5. DELIVERY

- (a) The time within which delivery is completed is reckoned from the date when confirmation of the order is posted by us after the Buyer has clarified the commercial and technical details required.
- (b) Unless or otherwise expressly agreed to by the Seller, the goods will be delivered in one lot or in suitable lot as per the Seller's delivery schedule, which must be paid for as per the terms.

6. DELAY IN DELIVERY

Should despatch of goods ordered be delayed on account of war, invasion, act of God, force majeure, storm, earthquake, fire, floods, Government (Central, State, or Local) prohibition control orders, restrictions, strikes, lockouts, go slow, riots or civil disobedience, delay or inability to obtain raw materials or on account of any other causes whatsoever which are beyond the Seller's control, a suitable extension of time at the discretion of the Seller shall be granted by the Buyer and/or the orders, contracts may be cancelled or withdrawn at the discretion of the Seller. The Seller shall not be responsible for any loss and/or damage caused to the Buyer by the reason of failure on the part of the Seller to comply with its obligations under this contract of sale and supply of goods on the account of the aforesaid reasons.

7. CANCELLATION

Any cancellation of orders or contracts regarding the delay in delivery of the goods ordered by the Buyer on any ground or reason whatsoever shall not be valid unless or otherwise accepted by the Seller in writing to that effect.

8. PAYMENTS

- (a) The terms of payment are as given in the order. All such amounts shall be payable by Buyers immediately on presentation of Bills unless or otherwise agreed to in the

contract. The interest at the rate of 18% p.a. will be payable on all outstanding bills from the date of default.

- (b) Where credit facility is extended to the Buyer, the Seller shall have the right of stopping all supplies and/or withdrawing credit facilities, if payment is not received on the due date by the Seller.
- (c) The Seller at any time during the pendency of the contract may demand an advance deposit which shall be adjusted / refunded without interest on completion / cancellation of the contract respectively.

9. GUARANTEE

The equipment will be subjected to all relevant tests, in accordance with the applicable standards and will be dispatched after the Sellers best satisfaction. The equipment will be guaranteed for a period of 15 months from the date of manufacturing or 12 months from the date of commissioning whichever is earlier. Should there be any defective parts; the intimation for the same should be given to the Seller within 7 days after accepting & inspecting the goods thoroughly. Any defective parts will be repaired or replaced (delivery ex-work) at the Seller's discretion, free of cost to the Buyers, provided the Buyers furnish sufficient proof of the Sellers satisfaction that the defect is entirely due to the defective design and/or manufacture. All incidental charges connected with the production of such proof will be borne by the Buyers. The Sellers shall not be liable for the defects in the parts due to bad handling in transport after delivery F.O.R., railway siding or due to bad maintenance by the Buyers.

10. PASSING OF RISK

- (a) The goods will remain the exclusive property of Sellers until full payment of price. In case of default, Seller will have the right to enter upon the premises where goods are lying or installed for the time being and retake possession of the same without prejudice to Sellers other rights and remedies and Buyers hereby given Sellers necessary leave and license for the same and until such payment is made in full, no creditor, assignee, receiver or liquidator of Buyers have any claim to them.
- (b) In all contracts including contracts for delivery of goods/documents of title of goods F.O.R. Indian destination notwithstanding that the contract is for delivery as aforesaid and notwithstanding anything to the contrary contained in these General conditions of supply, the risk in the goods will become the Buyers from the time the goods allocated to Buyers contract are shipped/discharged replacements will be the subject matter of a fresh contract on fresh terms. The contract will be executed in respect of any goods comprised therein not lost or destroyed in transit. In cases where goods are not fully paid for whether at the time of shipment/despatch or otherwise Sellers may at their option take out insurance for an amount not less than full invoice value, and continue the insurance until receipts of full payment by them and Buyers.
- (c) Where Sellers act on Buyers' behalf they do as Buyers agents and at Buyers risk cost on condition that Buyer's will not bring forward any claim against Sellers on any ground including negligence of statutory liabilities if any, in this regard are executed.

11. JURISDICTION

The contract and/or order and/or all terms thereof shall be governed by the Indian law and the Courts at DAMAN alone will have the exclusive jurisdiction to entertain and try any action or proceedings in relation to the orders/contracts.