



ABHIJEET GROUP

PURCHASING STD TERMS AND CONDITIONS

These Standard Terms and Conditions (“**Terms**”) govern the purchases of Goods and/or Services by ABHIJEET GROUP or any of its subsidiaries (“**Company**”) from you (“**Supplier**”) (individually a “**Party**” and collectively the “**Parties**”). Purchase Orders (“**PO**”) of the Company are strictly subject to these Terms. Please read these Terms carefully.

1. DEFINITIONS

“**Agreement**” refers to the PO (including any terms stated therein), any documents referred to in and/or attached to the PO to the extent intended by the Company to be applicable to the PO (but excluding any proposal, quotation, offer or other documents of the Supplier (collectively referred to as “**Supplier’s Quotation**”) if so referred to in the PO), any contract entered into between the Company and the Supplier in relation to the purchase of the Goods and/or Services, and these Terms. For the avoidance of doubt, any reference in the PO to any Supplier’s Quotation shall not constitute any acceptance of the Supplier’s Quotation, and the Supplier’s Quotation shall not form part of this Agreement.

“**Force Majeure**” refers to exceptionally severe floods or storms or natural disaster, or war, civil commotion or measures on the part of any governmental, parliamentary or local authority, which is beyond the reasonable control of the Parties and which makes either or both Parties unable to observe or perform an obligation under this Agreement.

“**Goods**” refers to the items, products and/or parts described in the PO.

“**Law**” refers to the provisions of any applicable act of governmental department body or parliament, regulations, by-law, order, notice, or restriction.

“**Price**” refers to the price of the Goods and/or Services. “**Related Persons**” refers to any personnel, employee, officer, representative, agent or sub-contractor of a Party.

“**Services**” refers to the services described in the PO. “**Specification**” includes any plans, drawings, data or information relating to the Goods and/or Services.

2. BASIS OF PURCHASE AND AGREEMENT

- 2.1 The PO and these Terms constitute an offer by the Company to purchase the Goods and/or Services from the Supplier in accordance with this Agreement.
- 2.2 The Company’s obligations under this Agreement are conditional upon the acceptance by the Supplier of all the terms of this Agreement.
- 2.3 The Supplier accepts all the terms of this Agreement upon acknowledgement of this PO or by commencement of delivery and/or performance of the Goods and/or Services.
- 2.4 This Agreement constitutes the entire agreement between the Company and the Supplier, and supersedes any previous oral or written communication or representation between the Parties. Any Supplier’s Quotation or counter-offer by the Supplier are rejected and of no effect unless and to the limited extent specifically agreed to in writing by the Company and this PO shall not constitute any acceptance of the Supplier’s terms and conditions.
- 2.5 These Terms are subject to change without notice at any time at the Company’s sole discretion and it is the Supplier’s responsibility to ensure that the Supplier is up to date with the Terms.

3. INSPECTION

- 3.1 The Supplier shall not unreasonably refuse any request by the Company to inspect and test the Goods and/or Services during manufacture, processing or storage at the premises of the Supplier or of any third party prior to dispatch, and the Supplier shall provide the Company with all facilities reasonably required for inspection and testing.
- 3.2 Such inspection or failure to do so shall not affect the Company’s rights to reject the Goods and/or Services upon inspection after delivery or any other right under this Agreement, and shall not relieve the Supplier of any of its responsibilities and liabilities under this Agreement.

- 3.3 If as a result of the inspection or testing, the Company is not satisfied that the Goods and/or Services will comply in all respects with this Agreement, the Company may reject them, or require the Supplier to correct or replace them without charge, or require a reduction in price.

4. CHANGES

- 4.1 The Company may make any changes to the PO including any Specification thereof or the place of delivery, by giving notice to the Supplier.
- 4.2 No change by the Supplier is allowed without written approval of the Company.
- 4.3 Any claim of the Supplier for a price adjustment under this clause must be made in writing within 3 days from the date of receipt by the Supplier of notification of such change. Any increase in cost arising from the Company’s change to the PO shall be reasonable and subject to the Company’s approval. Any change resulting in the decrease in cost to the Supplier shall entitle the Company to a proportionate reduction in the price.
- 4.4 Nothing in this provision shall excuse the Supplier from delivering the Goods and/or Services in accordance with this Agreement.

5. DELIVERY AND ACCEPTANCE

- 5.1 The Goods shall be delivered to and the performance of the Services shall take place at the address by the date or within the period stated in the PO or subsequent written notice, in either case during the Company’s usual business hours.
- 5.2 The time of delivery of the Goods and of performance of the Services is of the essence of this Agreement. The stipulated time for delivery/performance shall be strictly adhered to. Without prejudice to the Supplier’s obligation to deliver/perform on time, the Supplier shall give the Company notice in writing immediately if any delay is foreseen.
- 5.3 If the Goods are to be delivered, or the Services are to be performed by installments, this Agreement will be treated as a single contract and not severable.
- 5.4 The Supplier shall bear all taxes, duties, and charges including packaging, transportation and insurance, and all costs and expenses involved in the importation of the Goods. The Supplier shall arrange and bear the responsibility for and the cost of prompt unloading, stacking, packing, crating and storing of the Goods.
- 5.5 The Goods shall be marked in accordance with the Company’s instructions and any applicable regulations or requirements of the carrier, and properly packed and secured so as to reach their destination in an undamaged condition.
- 5.6 The Company shall have the right to reject any Goods and/or Services which are not in accordance with this Agreement, in which event the liabilities under Clause 8 shall apply. Any return of the Goods and/or Services to the Supplier shall be arranged by the Supplier and at the Supplier’s expense.
- 5.7 The Company shall not be deemed to have accepted the Goods and/or Services until the Company has had a reasonable time to inspect them following delivery or, if later, within a reasonable time after any latent defect in the Goods has become apparent.
- 5.8 The Company shall not be obliged to return to the Supplier any packaging or packing material for the Goods, whether or not any Goods are accepted by the Company.

6. RISK AND TITLE

- 6.1 Risk of damage to or loss of the Goods shall pass to the Company on acceptance of delivery by the Company, subject to Clause 5 and in accordance with this Agreement.
- 6.2 The property in the Goods shall pass to the Company on delivery unless payment for the Goods is made prior to the delivery, when it shall pass to the Company once payment has been made and the Goods have been appropriated to this Agreement. Passing of property shall not affect the Company’s right to reject the Goods.

7. PRICE AND PAYMENT

- 7.1 The Price shall be set out in the PO and unless otherwise stated shall be inclusive of sales, use, service, customs, value added or any other



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taxes, duties or levies, which shall be borne by the Supplier. Any additional costs incurred by the Company pursuant to any Law shall be paid / reimbursed by the Supplier.

- 7.2 No increase in Price may be made (whether on account of increased material, labour or transport costs, fluctuations in rates of exchange or otherwise) without the prior consent of the Company in writing.
- 7.3 The Company shall be entitled to any discount or rebate for prompt payment, bulk purchase or volume of purchase customarily granted by the Supplier, whether or not shown on the PO.
- 7.4 Unless otherwise stated in the PO or other documents comprising this Agreement, the Supplier shall issue an invoice to the Company on or at any time after the delivery and acceptance of the Goods or acceptance of the Services as the case may be and each invoice shall quote the PO number.
- 7.5 Unless otherwise stated in the PO or other documents comprising this Agreement, the Company shall pay the Price of the Goods and/or Services after 60 days from the date of receipt by the Company of the invoice or if later, after acceptance of the Goods and/or Services by the Company. The Company shall release the payment to Seller after the grace period of 7 to 10 days after 60 days.
- 7.6 The Supplier warrants that the Price shall not exceed current prices charged to any other customer of the Supplier for goods and/or services which are of the same or substantially similar quality and/or quantity as the Goods and/or Services. The Supplier shall refund or the Company may set off against subsequent invoices any amounts paid by the Company in excess of such prices.
- 7.7 The Company shall be entitled at all times to set off any amount owing at any time from the Supplier to the Company (or any of the Company's affiliates and subsidiaries) and/or any amount for which the Supplier may be liable against any amount payable at any time by the Company (or its affiliates and subsidiaries) to the Supplier.

8. WARRANTIES, LIABILITIES AND INDEMNITIES

- 8.1 The Supplier warrants to the Company that the Goods and/or Services:
 - 8.1.1 shall be new, as specified in the PO and conform to any applicable Specifications, samples and standards;
 - 8.1.2 shall be merchantable, of the highest quality and fit for any purpose held out by the Supplier or made known to the Supplier;
 - 8.1.3 shall be free from apparent and latent defects in design, material and workmanship;
 - 8.1.4 shall be free from liens or encumbrance on title;
 - 8.1.5 shall comply with all statutory (including license and permit) requirements and regulations relating to the Goods and/or Services, including that of the country in which the Goods and/or Services are delivered or sold; and
 - 8.1.6 shall not infringe any patent, trademark, copyright, or other intellectual property right.
- 8.2 The Supplier warrants to the Company that all Services will be performed in accordance with best industry practice and with the high degree of professional skill, care and diligence that may reasonably be expected of a skilled, professional person, suitably qualified and experienced in the performance of the Services.
- 8.3 The Supplier warrants to the Company that it is compliant with all Law and that it has authority to enter into, perform and observe its obligations under this Agreement.
- 8.4 The Supplier warrants to the Company that it shall comply with all Law and all applicable industry standards and codes of conduct in performing the obligations under this Agreement.
- 8.5 Without limiting any other right or remedy of the Company, in the event of any breach of the terms of this Agreement by the Supplier including non-conforming Goods and/or Services or failure to deliver/performance by the due date, the Company shall be entitled to:
 - 8.5.1 Require the Supplier to repair the Goods or to supply replacement Goods and/or Services in accordance with this Agreement within 7 days; and/or
 - 8.5.2 Reject the Goods and/or Services or, in the case of failure

to deliver/performance by the due date, reject any subsequent delivery/performance of the Goods and/or Services; and/or

- 8.5.3 Cancel the PO in respect of all or part of the Goods and/or Services and/or terminate this Agreement; and/or
 - 8.5.4 Require prompt repayment by the Supplier of all or part of the Price which has been paid; and/or
 - 8.5.5 Purchase replacement Goods and/or Services elsewhere and charge the Supplier with any loss incurred thereon; and/or
 - 8.5.6 Claim damages and indemnity for any loss incurred as a result of or in connection with the Supplier's breach of this Agreement.
- 8.6 The Supplier shall indemnify the Company in full against all liability, loss, damages, costs and expenses (including legal expenses), claims, proceedings, demands, and all other liabilities of whatsoever nature arising out of or in connection with:
 - 8.6.1 Breach of any warranty given by the Supplier or any other terms of this Agreement by the Supplier;
 - 8.6.2 Any claim that the Goods and/or Services infringe, or their importation, use or resale, infringe any intellectual property rights of any other person;
 - 8.6.3 Any liability under any Law; and
 - 8.6.4 Any act or omission of the Supplier or its Related Persons in connection with the delivery and/or performance of the Goods and/or Services.
 - 8.7 The Supplier shall extend all warranties it receives from its vendors to the Company and/or to the Company's customers as requested by the Company.
 - 8.8 This provision shall survive termination or completion of the Agreement.

9. TERMINATION

- 9.1 **For Convenience:** The Company may cancel the PO in respect of all or part of the Goods and/or Services and/or terminate this Agreement by giving notice to the Supplier at any time prior to delivery of the whole or part of the outstanding Goods and/or Services to be delivered or performed, in which event the Company's sole liability shall be to pay the Supplier that part of the Price for the Goods and/or Services which have been duly accepted and/or performed up to the date of cancellation of the PO and/or termination of this Agreement.
- 9.2 **For Liquidation, etc:** The Company may terminate this Agreement by giving notice to the Supplier at any time if the Supplier makes any composition or voluntary arrangement with its creditors, becomes bankrupt or insolvent or enters into administration or goes into liquidation; or a receiver, liquidator or a judicial manager is appointed to take possession of any of the property or assets of the Supplier; or the Supplier ceases, or threatens to cease to carry on business; or the Company reasonably apprehends that any of the events mentioned above is about to occur in relation to the Supplier.
- 9.3 **For Default:** The Company may terminate this Agreement for the Supplier's default in accordance with Clause 8.5.3.
- 9.4 **For Force Majeure:** The Company may terminate this Agreement for Force Majeure in accordance with Clause 10.2.
- 9.5 Termination of this Agreement shall not affect the rights accrued prior to termination.

10. GENERAL

- 10.1 **Headings**

The section headings have been inserted for convenient reference and shall not be considered in any question of interpretation of this Agreement.
- 10.2 **Force Majeure**

Neither Party shall be liable for failure to perform its obligations under this Agreement in the event of Force Majeure, provided the Party invoking Force Majeure notifies the other Party in writing within 7 days of becoming aware of the event of Force Majeure. The Company shall not be bound to purchase the Goods and/or Services or to accept late delivery thereof if the Supplier is unable to make delivery or completion as scheduled due to an event of Force Majeure. The Party unable to perform shall use all commercially viable endeavours to avoid and mitigate the consequences of the Force Majeure event. The Company may terminate this Agreement if the delay or failure to perform by the Supplier as a result of the Force Majeure event extends beyond 30 days.



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10.3 Safety

Goods and/or Services must be delivered in a manner which conforms to procedures intended to prevent accidents or personal injury. The Supplier's personnel shall abide by the Company's safety rules & regulations when carrying out Services and/or visiting the Company's sites or offices.

10.4 Confidential Information

The Supplier shall keep confidential and not at any time use or disclose to a third party other than to the Supplier's Related Persons on a need-to-know basis only, and imposing on such Related Persons the same confidentiality obligations herein or such other obligations as may be required by the Company's purchasers, for any purpose, other than to perform this Agreement, any information it receives from the Company in connection with this Agreement and its associated documentation, except where it is or becomes publicly available through no fault of the Supplier. On request, the Supplier shall return all documents or other material containing such information to the Company. This provision shall survive termination or completion of the Agreement.

10.5 Publicity

The Supplier shall not without the Company's prior written consent advertise or disclose that the Supplier has furnished Goods/or Services to the Company. This provision shall survive termination or completion of the Agreement.

10.6 Property and Intellectual Property

All specifications, materials, equipment and parts furnished or paid for by the Company shall be and remain the exclusive property of the Company. Any document or material produced by the Supplier in connection with this Agreement, together with the copyright, design rights or any other intellectual property rights in the document or material, shall be the exclusive property of the Company, and the Supplier assigns with full title and guarantee to the Company all such copyright, design rights and other intellectual property for no further consideration, subject only to payment of the Price. The Supplier, where required by the Company, shall execute such document or do such acts or things as may be required to perfect the assignment. This provision shall survive termination or completion of the Agreement.

10.7 Assignment

The Company shall be entitled to assign its interest under this Agreement, in whole or in part, to any third party without consent of the Supplier. The Supplier shall not assign or sub-contract any right or obligation or performance under this Agreement without the prior written consent of the Company.

10.8 Insurance

The Supplier shall, to the satisfaction of the Company, maintain at its own cost, public liability insurance, professional indemnity insurance, worker's compensation and employer's liability insurance in accordance with the relevant legislative requirements in each jurisdiction in which the Goods and/or Services are being performed and any other insurance policies as required by Law, and to cover the Supplier's liabilities under this Agreement. The Supplier shall furnish evidence of such insurance as the Company may request. Nothing contained herein shall serve in any way to limit or waive the Supplier's responsibilities or liabilities under this Agreement.

10.9 Severability

If any term or provision of these Terms is held to be illegal or unenforceable, the validity or enforceability of the remainder of these Terms shall not be affected.

10.10 Non Waiver

No waiver by the Company of any breach this Agreement by the Supplier shall be considered as a waiver of any subsequent breach of the same or any other provision. If the Company delays or chooses not to enforce its rights under this Agreement, it shall not affect its rights to do so at a later date.

10.11 Precedence

In the event of any conflict or inconsistency between any provisions of any of the documents comprising this Agreement, the order of precedence applicable shall be as follows, to the extent of such conflict or inconsistency:

- (a) Any contract entered into between the Company and the Supplier in relation to the purchase of the Goods and/or Services.
- (b) The PO (including any terms stated therein).
- (c) Any other documents referred to in and/or attached to the PO to the extent intended by the Company to be applicable to the PO (but excluding any Supplier's Quotation if so referred to in the PO).
- (d) These Terms.

10.12 No Third Party Rights

Nothing in this Agreement confers or purports to confer on any third party any benefit or any right to enforce any term of this Agreement pursuant to the Contract (Rights of Third Parties) Act.

10.13 Dispute Resolution

The Parties hereto ascribe to the principle that the expeditious and equitable settlement of disputes arising under this Agreement is to their mutual advantage and in their best interest. To this end, they therefore agree to use their best efforts to resolve all differences of opinion and to settle all disputes arising in connection with this Agreement through co-operation and consultation. However, in case any dispute cannot be settled amicably within a period of thirty (30) days of a written notice being served by either Part on the other, then such dispute shall be finally settled by a sole arbitrator appointed by ABHIJEET in accordance with the Arbitration & Conciliation Act, 1996 for the time being in force. Arbitration proceedings shall take place in Mumbai. The award of Arbitrator shall be a reasoned award and shall be final and binding on the Parties. The arbitration proceedings shall be conducted and the award shall be stated in English Language. During the pendency of the arbitration proceedings, the Parties shall continue to perform their respective obligations under this Agreement. Subject to the above, the Courts at Mumbai shall have exclusive jurisdiction in respect of all matters arising under or out of this Agreement.