53, Satyam Ind. Estate, Subhash Road, Jogeshwari (E), Mumbai 400060 <u>INDIA</u>

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TERMS & CONDITIONS OF PURCHASE

1. Interpretation

In the terms and conditions the below expressions will have the following meanings

- 1.1. "Buyer" means C TRU Process Equipments Private Limited having its registered office at 53 Satyam Industrial Estate; Subhash Road; Jogeshwari East; Mumbai 400 060; India.
- 1.2 "Seller" means the person, firm or company on whom Buyer intends to or has placed an order.
- 1.3. "Product"/ Materials/ goods means any goods the subject of the order placed with the Seller.
- 1.5. "Conditions" means these terms and conditions which will govern the supply of the Products and or Services.
- 1.6. "Purchase Order" means the order placed by Buyer with the Seller for the supply of the Products or Services
- 1.7. "Contract" means the contract for the supply of the Product and or Services concluded by the placing of an order which is accepted in writing by the Seller.
- 1.8. "Services" means any training, consultancy, hardware or software services, support or any other service provided by the Seller.

2. Personal Details

- 2.1. The personal details of the Seller including name address, telephone number, E Mail address, and transaction details and those of its representatives are held by the Buyer for account and order administration, purchasing, to facilitate better communications, and for security purposes.
- 2.2 It is the responsibility of the Seller to ensure that its personal data is accurate and updated and to inform Buyer of any changes that are required to be made.
- 2.3. By becoming a Seller, accessing the C-TRU Process Equipments web site or requesting information from the Buyer, Seller CONSENTS to its personal data being processed by Buyer and in particular to its transfer to Buyer's employees for the purposes refereed in paragraph 2.1 or such other purposes as determined by the buyer without any obligations owing by the Buyer to the Seller in this behalf.

3. Scope of Contract

- 3.1 Neither Buyer nor Seller will be bound by any variation or waiver of the Conditions or of the quantity, quality, design, specification, or arrangements of delivery, for any Products specified in any Contract unless and agreed by both parties in writing.
- 3.2 The Contract will be on these Conditions to the exclusion of all other terms and conditions (including any terms and conditions which the Seller purports to apply under any invoice, confirmation of order, specification or any other document).
- 3.3 No terms or conditions endorsed on, delivered with or contained in the Seller's invoice, confirmation of order, specification or any other document will form part of the contract simply as a result of such a document being refereed.
- 3.4 Orders may not be transferred to a third party by the Seller.
- 3.5. Each individual executing this contract either on behalf of a Seller or Buyer represents and warrants that he is empowered to execute it and that all necessary action to authorize its execution has been taken.

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4. Dispatch and or Delivery

- 4.1 Dispatch and or Delivery of the Products will be effected by Seller as close as possible to Buyer's requested delivery date. Seller will have to advise the Buyer of the estimated time and date of dispatch/ delivery. The products comprised in any order are not to be delivered and invoiced in installments unless the same is specified in the Purchase Order or with Buyer's written authorization.
- 4.2 Dispatch and or deliveries of Products will be made to the factory address given on the order.
- 4.3 Seller will have no liability to Buyer in the event of non-dispatch/delivery of the whole or any portion of the Products or failure to supply all or part of the Services caused directly or indirectly by a Force Majeure event
- 4.3.1. A Force Majeure Event shall mean any event or circumstances (or a combination of event or circumstances) beyond the reasonable control of the Seller which could not have been prevented by the Seller acting reasonably.
- 4.3.2. On the happening of a Force Majeure Event the obligations of the Seller shall be suspended for as long as the Force Majeure Event renders performance of the contract impossible. The Seller will immediately give the Buyer notice of a happening of a Force Majeure Event and will use its best efforts to resume full performance.
- 4.4 Buyer is obligated to inform the Seller of a discrepancy between the Products ordered and the Products received within 30 working days of delivery. This will apply notwithstanding that contents are unchecked upon delivery.
- 4.6 Each purchase order must be invoiced separately and the purchase order number should be clearly mentioned on the invoice. If not followed, resultant payment delay could occur for reconciliation of purchase orders with the GRN and a charge of Rs. 500/- for every invoice will additionally be levied towards reconciliation.

5. Payment and Price

- 5.1 The prices stated in the Sellers quotation for the products should be based on Domestic Incoterms /International Incoterms and should not have any value added or other tax duty or charge which may be imposed upon the production, storage, sale, transportation of the Products. Any such tax or charge shall be to the account of the Buyer. The price quoted / PO price will remain applicable until delivery of the Products.
- 5.2 The prices stated in Seller's quotation for Services exclude value added tax and any other tax which may be imposed on the Services.
- 5.3 For credit supplies Seller is not entitled to interest on any unpaid invoices.
- 5.4 No discounts will be sought for early payment.
- 5.5 Payment date will be computed from the date of receipt of materials or service. Actual receipt only will be the determining factor in the scheduling of payment of invoices.
- 5.6 Payment terms are 60 days direct credit unless otherwise mentioned in the purchase order.

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6. Inspection

All goods provided shall be subjected to inspection and testing at the point of destination, notwithstanding prior payment by Buyer. If any of the goods are defective or otherwise not in requirements of the purchase order or Buyer's designs & quality, Buyer in addition to its other rights may reject the same for full credit or may rework the same at Seller's expense or may require prompt correction or replacement thereof by Seller at Seller's expense. Any goods rejected by the Buyer shall be at Seller's risk and expense and shall thereafter be not tendered for acceptance without Buyer's written consent. The packaging and handling expense incidental thereto and the applicable transport costs or charges will be charged to Seller's account. Nothing herein shall release Seller from the obligation to make full and adequate inspection of goods sold hereunder. The Seller's manufacturing plant or such part of any manufacturing plant as may be engaged in manufacturing or furnishing the product, together with cost records or orders placed on a time and material basis, shall with reasonable notice be subject to inspection by the Buyer.

7. Property

All tools, dies, patterns, drawings or other equipment furnished or paid for by Buyer shall continue to be Buyer's property and subject to Buyer's disposition at any time; shall be held by Seller at its risk and replaced by Seller if lost, damaged or destroyed and shall be used exclusively in the preparation of products ordered by us.

8. Confidentiality of Information

Seller shall not, without obtaining our written consent, in any manner advertise, publish, communicate or otherwise divulge the fact that the Seller has contracted to furnish the product to the Buyer. Seller shall be responsible for matters within its control for the safe guarding of all information that is non-public, confidential or proprietary in nature regarding Buyer and the use and or application of Buyer's products that is disclosed or developed in connection with the work under this contract. Buyer shall be entitled to equitable relief, including injunction and specific performance, in the event of any breach or threatened breach of this Section by the Seller. Such remedies shall not be deemed to be exclusive remedies of Buyer, but shall be in addition to all other remedies available at law or in equity.

9. Warranty

Seller expressly warrants that all Products and Services ordered or provided hereunder shall conform in all aspects to any specification, quality, drawings, samples and other descriptions furnished to or by Buyer and will be merchantable and free from defects, in material, design, quality and workmanship. If Buyer has furnished performance requirements for the goods purchased hereunder, Seller further warrants that such goods shall be fit and sufficient for the purposes for which Buyer intends them. In addition to other remedies the Buyer may have, Buyer may reject goods not conforming to the foregoing warranties whether or not such goods have been previously accepted by Buyer, or any prior payments have been made thereon Seller further warrants that no law, rule, regulation, ordinance, Executive order of India, a state or local government, or any other governmental agency, including without limitation all laws, rules, regulations, ordinance and orders relative to price, price discrimination, wages, safety and compensation have been violated in the manufacture or sale of goods or in the performance of the services covered by the purchase order. Seller agrees that the foregoing warranties shall survive delivery of acceptance of, and payment for the goods, materials or services provided hereunder and shall inure to the benefit of the Buyer and its Customers.

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10. Indemnification

Seller agrees to indemnify and save harmless Buyer from and against all losses, liabilities, judgments, settlements, expenses including without limitation to attorney's fees or claims based on injuries or damages to any person or property arising out of or in any way related to a) the Purchase Agreement/and Purchase order b) the breach of any obligation or warranty hereunder or c) the delivery condition, use or operation of the goods or services purchased hereunder, whether such goods are in equipment, machinery or goods sold by Buyer to third parties, and Seller agrees to and shall assume on behalf of Buyer, upon its demand (without regard to the real or apparent merit of the said action), the defense of any court or agency actions which may be brought against the Buyer.

11 Intellectual Property

Seller warrants that the goods specified herein and their sale or use alone or in combination to according to Seller's specification or recommendations, if any, will not infringe any patent copyright or trademark. In case the goods constitute patent, copyright or trademark infringement and their use is enjoined, Buyer may at its sole option, pursue any remedy or remedies available at law or in equity, including without limitation, requiring Seller to procure for Buyer the right to continue using such goods, modify them so they become non-infringing, remove them and refund the total purchase price thereof.

12. Patent License

Seller, as part of consideration of the Purchase Order and without further costs to Buyer, hereby grants Buyer, an irrevocable, non-exclusive, royalty free right and license to use, sell, manufacture and cause to be manufactured products embodying any and all inventions and discoveries made, conceived or actually reduced to practice in connection with Sellers performance of the Purchase order, and Seller hereby grants to Buyer a license to repair, rebuild or relocated and to have repaired, rebuilt or relocated the goods purchased by Buyer under the Purchase order.

13. Changes

Buyer may at any time, by written notice make changes in the terms of the Purchase order or the goods or services provided hereunder and the Seller shall comply therewith. If any such change causes an increase or decrease in the cost of or time required for performance of Seller's obligation pursuant to the purchase order, an equitable adjustment shall be made in the price or delivery schedule, or both and the Purchase Order shall be modified accordingly. Any claim by Seller for adjustment under this clause must be asserted within 30 days from the date of receipt by Seller of the notification of change.

14. Assignments

No right or obligation under the Purchase order, including the right to receive monies due or to become due hereunder, shall be assigned by Seller without the prior written consent of Buyer and any purported assignment without such consent shall be void. Seller shall not subcontract or in any manner delegate to any other party the performance of any work or the supply of such services under the Purchase Order without the prior written approval of the Buyer.

15. Substitutions; Extras

No substitution of materials or accessories be made without Buyer's written consent. No charges for extras will be allowed unless such extras have been ordered in writing by Buyer and the price agreed upon.

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16. Insurance and Indemnity

Seller shall procure and maintain at all times adequate insurance against fire and other casualties covering all tools, patterns, fixtures and material supplied by Buyer to Seller and Seller's insurance shall include a clause providing that loss, if any shall be payable to Seller and Buyer as their interests may appear. When work of any description is performed in furtherance of Seller's obligation under the Purchase Order on the premises of Buyer or any of Buyer's customers, seller agrees that such services are to be rendered by Seller as an independent contractor, and Seller shall provide all safeguards and take all necessary precautions to prevent the occurrence of any accident, injury, death, or loss to any person or property and shall be solely responsible therefore. Seller will indemnify and will hold Buyer and Buyer's customers harmless from and against any and all claims, losses, damages, liabilities, fines and expenses arising out of or in any way related to the performance of the Purchase Order and the contract based thereon.

17. Gratuities

Seller has not and will not offer or give to any employees, agent or representatives of Buyer any gratuity with a view to securing business by influencing such person with respect to the terms, conditions or performance of any contract with or order from the Buyer. Any breach of this clause will be a material breach of each and every contract between Buyer and Seller.

18. Default

In the event Seller is insolvent or makes a general assignment for the benefit of creditors or admits in writing its inability to pay debts as they mature and then if the Buyer opines that the Seller appears to be unable to perform any of its obligations under the terms and conditions of the purchase order, Buyer may cancel the Purchase order, in whole or in part and/or pursue any further remedies available at law or in equity. No waiver by Buyer of a breach by Seller of any provision of the Purchase order shall constitute a waiver of any other breach of such provision. All of Buyer's rights and remedies hereunder shall be cumulative and not exclusive.

19. Limitation of Buyer's Liability

In no event shall Buyer be liable for anticipated profits or for incidental or consequential damages. Buyer's liability on any claim of any kind for any loss or damage arising out of, connected with resulting from the Purchase Order or the contract based thereon, or from the performance or break thereof, shall in no case exceed the price allocable to the goods or services or unit thereof which gives rise to the claim. Any action resulting from any breach as to the goods or services delivered hereunder must be commenced within one year after the cause of action has accrued.

20. Cancellation

An addition to any other provisions contained herein for the cancellation or termination of the Purchase order, Buyer may cancel the Purchase Order, for any reason or no reason, in whole or in part, by written notice to Seller on the condition that Buyer pay to Seller the actual net cost to Seller incurred in good faith prior to Seller's receipt of the cancellation notice in connection with this Purchase Order, provided, however, that in no event shall Buyer be liable for Seller's commitments or production arrangements in excess of the amount, or in advance of that time, necessary to meet Buyer's delivery schedule.

21. Miscellaneous

This Purchase order, as the same may be amended or modified in writing, and any other document referred to herein supersedes all prior understandings, transactions and communication, or writings with respect to the matters referred to herein. When Seller has not expressly has not accepted this order, Seller, by commencing work hereunder, shall be deemed to have agreed to all provisions hereof.

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22. Acknowledgement / Governing Law

Seller acknowledges reading these Conditions, understands them and agrees to be bound by them. A waiver of any provision of this agreement shall not be construed as a waiver or modification of any other term hereof. Disputes arising in connection with these terms and Conditions of Sale shall be governed by the laws of India and shall be settled under the provisions of the Indian Arbitration and Conciliation Act, 1996. Place of arbitration shall be Mumbai and English shall be the language for arbitration proceedings. Mumbai courts shall have exclusive jurisdiction over this agreement and arbitration thereon.

Shipping and Billing Instruction

- All materials shall be suitably packed marked and shipped / dispatched in accordance of the requirements of common carriers in a manner to secure lowest transportation cost, and no additional charge shall be made to the Buyer therefore unless previously agreed upon.
- No charge shall be made by Seller for cartage or packing.
- > Buyer's complete Purchase order No and item number (if any) must appear on all invoices, delivery challan / packing slips and containers (where possible).
- > Invoicing must be rendered in the same month but not before shipment is made to the Buyer.
- > Test certificates must be a part of the dispatch documents.
- When dispatching through Panchmahal Transport from Mumbai the consignee copy of the Lorry Receipt must be handed over to the transporter.
- All dispatch particulars to be E mailed to the following addresses: purchase@arsen-india.com sales@arsen-india.com cbyadmin@arsen-india.com

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