1. **DEFINITIONS** – "Buyer" means Indo-MIM Inc., (Indo-MIM), "Seller" means the legal entity selling Goods to Buyer. "Goods" means products sold by Seller and/or purchased by Buyer, as may be more detailed in Purchase Order issued by the Buyer from time to time. "Offer" means any quote, proposal, or offer to sell Goods provided by Seller to Buyer. "Order" or "Purchase Order" means any Purchase Order or similar instrument issued by Buyer to Seller to purchase Goods. “Term” or “Terms” means terms and conditions of this General Terms and Conditions of Purchase. Seller and Buyer are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

2. **ENTIRE AGREEMENT** – Terms and Conditions of the Order issued by Buyer to Seller and accepted by Seller in writing together with these General Terms and Conditions constitute the entire agreement for sale and purchase and shall be referred to collectively as the “Agreement.” Order of precedence should be (1) Terms of Accepted Purchase Order (2) Terms of these General T & C of Purchase. Any terms proposed in Seller’s acceptance of Buyer’s Purchase Order which adds to, vary from or conflicts with the Purchase Order or with Terms herein are hereby expressly rejected. Any such proposed terms and conditions shall be void and the Terms herein, along with the Purchase Order, shall constitute the complete and exclusive Agreement between the parties and may hereafter be modified only by written instrument executed by the authorized representatives of both parties.

3. **ACCEPTANCE OF PURCHASE ORDER** – Seller shall accept Buyer’s Purchase Order within a maximum period of 3 working days. Acceptance of Buyer’s Purchase Order will mean deemed acceptance of these General Terms and Conditions. Seller’s supply of Goods under Buyer’s Purchase Order will also constitute Deemed acceptance of Buyer’s Purchase Order and of these Terms by the Seller.

4. **PRICE** – Price for the Goods is as mentioned in the Purchase Order and shall be all freight, taxes and duties inclusive. Price as agreed and mentioned in the Purchase Order is firm and cannot be changed unilaterally by the Seller in any case. If the Buyer in its Purchase Order agrees to any price which is exclusive of all taxes and duties, then Seller agrees to charge applicable duties and taxes separately in its invoice and shall pass on all duty drawback and credit benefits to the Buyer. Seller agrees to co-operate with the Buyer in getting such duty drawback entitlement or credit benefits.

5. **SPECIFICATION OF GOODS** – Goods supplied / to be supplied by Seller should be strictly in accordance with quality and /or other specifications provided by Buyer (the “Specifications”). Seller hereby agrees not to assert “Caveat Emptor” or any similar doctrine as a defence. Buyer may make changes to the Specifications at any time upon reasonable advance notice to Seller and Seller agrees to comply with same subject to such reasonable adjustment of price and delivery date as may be mutually agreed. Goods which do not conform to Buyer’s specifications may be returned by the Buyer at anytime within 6 months from the date of receipt of Goods. All such return will be at the cost and risk of Seller. Price paid for the Rejected Goods shall be returned back to the Buyer or set off against the future invoice of the Seller, at Buyer’s option.

6. **QUANTITY MODIFICATIONS** – Seller shall not deliver any quantity of Goods other than quantity specified in the Buyer’s Purchase Order without obtaining prior permission of the Buyer. In case of overshipment without prior permission of the Buyer, Buyer may at its option return the quantity overshipped at the cost and risk of the Seller or keep such overshipped quantity and charge storage charges of 10% of the invoice value of quantity overshipped. Delivery of Goods is the essence of the Contract and short delivery or non delivery of the Goods within agreed delivery date will make Seller liable for liquidated damages at the rate of 1% of the invoice value of goods short delivered or non delivered per each week.
of delay subject to a maximum of 20%. In addition to liquidated damages, Buyer will be entitled to take all other remedies available under law.

7. DELIVERY: Seller shall provide all of the goods, materials, parts, labor and/or services (hereinafter collectively “goods and materials”) identified in the Purchase Order. Delivery shall be made in the quantities and at the times specified in Buyer’s release(s), and Seller shall adhere to all shipping directions specified in Buyer’s release(s). Buyer shall have the right to reject any goods and materials delivered to Seller, which are in excess of the quantities specified in Seller’s release(s). Seller may change the frequency or time of scheduled shipments or direct temporary suspension of scheduled shipments, neither of which shall entitle Seller to a modification of the price of the goods and materials covered by the Purchase Order.

8. PACKAGING & SHIPPING: Packaging must conform to all federal, state and local regulations with regards to storage and/or transportation of goods and materials.

8.1. Packaging design and construction must provide adequate protection for the goods and materials and Seller shall deliver defect free goods and materials to Buyer. Buyer will assume no responsibility for Seller’s packaging design or performance.

8.2. Seller agrees:

8.2.1. To properly pack, mark and ship the goods and materials in accordance with the requirements of Buyer.

8.2.2. To make no charges for handling, packaging, storage, transportation (including duties, taxes, fees, etc.) or delays unless otherwise provided for in this Purchase Order.

8.2.3. To provide with each shipment the appropriate documents (including, but not limited to, the bill of lading) showing the order number, amendment or release number, Buyer’s part number, Seller’s part number where applicable, quantities of pieces in shipment, Seller’s name and vendor number, if any.


a) Epidemic defects: Seller warrants that the goods will be free from epidemic defects. An “epidemic defect” is a defect which appears in more than one percent (1%), or any lower percentage as specified in the specifications, of the goods of the same or substantially the same type delivered by Seller to Buyer. In the event of an epidemic defect, Seller will be issued a Corrective Action Report. Related expenses or cost involved in re-processing or replacing the goods shall be borne by Seller unless Buyer consents to excuse Seller from some or all of such costs.

b) Inspection. Buyer shall have the right to inspect or test the goods at all times and places. Payment, inspection, testing or acceptance of any goods by Buyer shall not relieve Seller of any of its obligations under the Terms or the Purchase Order, nor shall it constitute acceptance or approval of any goods or constitute or operate as a waiver of any defect, nonconformity or any rights or remedies available to Buyer. RISK OF LOSS – Risk of loss for Goods will transfer to the Buyer based on price terms.

10. CARRIER – In the event that Buyer designates a specific carrier, Seller will attempt to use that carrier. In other cases, Seller may select carrier of his choice
to transport the goods to Buyer to satisfy delivery requirements. If Seller fails to meet delivery schedule, Buyer may ask Seller to expedite the shipment by Air or other faster mode of delivery and Seller is bound to comply that. Cost of such expedited shipment will be borne by the Seller. Seller’s payment of the cost of expedited shipment will not relieve Seller from the payment of liquidated damages for non delivery or short delivery.

11. INSURANCE CLAIMS – In case of loss or damage of goods during transit the responsibility to lodge a claim will be based on price terms. The parties hereto shall extend all necessary help to each other to lodge the claims.

12. WARRANTY – Seller warrants that the goods provided under Buyer’s Purchase Order (i) are free from defects in material, workmanship and design (ii) do not violate third party intellectual property rights (iii) merchantable (iv) meet performance requirement of the Buyer (v) comply with Buyer’s Specifications (vi) satisfy all other warranties as per statutes, customs and trade. Warranty period shall start on the date of delivery of the Goods by the Seller to the Buyer and will be valid for a period of 5 years from that date. If the Goods fail to meet the above mentioned warranty, Buyer, at its sole option, may (i) Return such non conforming goods to Seller for replacement or repair at Seller’s cost and risk OR (ii) Get such non conforming goods repaired either in house or by a third party at Seller’s cost OR (iii) Receive a refund from Seller of the price paid to the Seller for such non conforming goods. In addition to the above remedies, Seller will be liable for any and all damage and loss suffered by the Buyer (including liability of Buyer toward third parties) due to such non conforming parts. In the event Buyer determines that a recall of the goods is warranted, Seller will be responsible for all costs of recalling non conforming parts and replacing the same with conforming parts.

13. REPLACEMENT OF DEFECTIVE AND NON CONFORMING PARTS – All replacement of defective and non conforming Goods should be made within 30 days from the date Buyer gives notice to Seller of a defect. All such replaced Goods shall have fresh warranty period as mentioned in clause 13 above and such warranty period shall start from the date of delivery of such replaced parts to the Buyer.

14. PAYMENT AND CREDIT – Payment and Credit Terms shall be as mentioned in the Purchase Order. If Purchase Order is silent, then the following provisions will apply - (1) Buyer will get 90 days Credit Period (2) Cash discount @ 2% if payment made within 15 days (3) Cash discount @ 1% if payment made within 30 days (4) Payment will be made in INR in case of domestic Seller and in USD in case of others.

15. SETOFF – Buyer, at its option, shall be entitled to setoff the invoice value against all amounts due from Seller or any of its affiliates.

16. ASSIGNMENT – Seller will not have any right to assign any of its rights or obligations hereunder to any other party including its affiliates without prior permission of the Buyer. Buyer at its option can assign its rights or obligations hereunder without the prior written consent of Seller.

17. TERMINATION–

–TERMINATION FOR CONVENIENCE –

Seller cannot terminate the the Agreement for Convenience. Buyer can terminate the Terms and / or any accepted Purchase Order for any reason or no reason, and without disclosing any reason to the Seller. If an accepted Purchase Order is terminated before the agreed lead time required for the Seller, Buyer will not be liable to the Seller for such termination. In all other cases, both Buyer and Seller shall agreed upon reasonable compensation to be paid by Buyer to Seller. In no case, shall such reasonable compensation exceed the liability of the Buyer had the Agreement not been terminated.

– TERMINATION FOR DEFAULT –

Seller may terminate the Agreement for failure of Buyer, after demand, to pay the undisputed invoice amount of the Goods delivered. In order for such termination to be effective, Seller must
deliver written notice to Buyer of such intention at least 120 days in advance of the termination date.

Buyer may terminate in the event of Seller’s default under the Agreement. In order for such termination to be effective, Buyer must deliver written notice to Seller of such intention at least 120 days in advance of the termination date.

18. **NON-WAIVER/SEVERABILITY** – Buyer’s waiver of any right under the Agreement shall not constitute a waiver of such right or any other right on any other occasion. In the event any provision of the Agreement is determined to be invalid, such invalidity shall not affect the validity of remaining provisions, and the parties shall substitute for the invalid provision a provision that most closely approximates the intent and economic effect of the invalid provision.

19. **SURVIVAL** – The provisions of this Agreement that, by their sense and context, are intended to survive performance by either or both parties shall also survive the completion, expiration, termination or cancellation of the Terms or the Purchase Order.

20. **MODIFICATION** – The parties agree that this Agreement shall be modified only by further written agreement of the parties. This Agreement supersedes all prior oral and written communications between the parties to this agreement.

21. **CONFIDENTIALITY** – Seller agrees that it will not disclose the contents of this Agreement to any unrelated party without the advance written consent of Buyer.

22. **COMPLIANCE WITH LAWS** – The parties represent and warrant that each shall comply with all applicable standards, provisions, and stipulations of all pertinent foreign, federal, state, and local laws, rules, regulations, ordinances, and Executive Orders. In addition, each party shall, at all times, act in good faith.

23. **ARBITRATION AND LAW** – Any dispute, claim or controversy between the parties, whether statutory or otherwise, that relates to the parties’ contractual agreements, or the breach, termination, performance, interpretation or validity of their agreements, including the determination of the scope or applicability of this agreement to arbitrate, shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association for Commercial Arbitrations. By agreeing to arbitration, each party waives its right to a trial by jury. The arbitration replaces the right to go to court before a judge or a jury and may limit each party’s rights to discovery and appeal. Neither party may bring a class action suit or other representative action in any court, nor bring any claim in arbitration as a class action or other representative action. The laws of the State of Delaware shall govern this agreement. Each party agrees to share equally in the Arbitrator fee. Judgment upon the decision of the Arbitrator may be entered in any court having jurisdiction. The prevailing party in any arbitration shall be entitled to recover reasonable legal fees and costs, including attorney’s fees.