

SALE - PURCHASE CONTRACT

NO :- _____

DATED :

HEREINAFTER REFERRED TO AS " THE SELLERS" AND

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED
PO NARMADANAGAR - 392 015
BHARUCH-392 015
GUJARAT, INDIA

HEREINAFTER REFERRED TO AS "THE BUYERS", HAVE CONCLUDED THE PRESENT SALE PURCHASE CONTRACT ON THE FOLLOWING TERMS AND CONDITIONS :

1. **COMMODITY** : DI AMMONIUM PHOSPHATE (DAP) IN BULK.

2. **SPECIFICATIONS** :

AS PER THE INDIAN FERTILIZERS (CONTROL) ORDER, 1985

a. MOISTURE PER CENT BY WEIGHT, MAXIMUM	1.5
b. TOTAL NITROGEN PER CENT BY WEIGHT, MINIMUM	18.0
c. AMMONICAL NITROGEN FORM PER CENT BY WEIGHT, MINIMUM	15.5
d. TOTAL NITROGEN IN THE FORM OF UREA PER CENT BY WEIGHT, MAXIMUM	2.5
e. NEUTRAL AMMONIUM CITRATE SOLUBLE PHOSPHATES (AS P2O5) PER CENT BY WEIGHT, MINIMUM	46.0
f. WATER SOLUBLE PHOSPHATES (AS P2O5) PER CENT BY WEIGHT, MINIMUM	41.0
g. PARTICLE SIZE - NOT LESS THAN 90 PER CENT OF THE MATERIAL SHALL PASS THROUGH 4 MM IS SIEVE AND BE RETAINED ON 1 MM IS SIEVE. NOT MORE THAN 5 PER CENT SHALL BE BELOW 1 MM SIZE.	

4 **QUANTITY** : 1,00,000 MTS. +/- 10 % SHIPPING TOLERANCE, IN BULK AND FREE FLOWING CONDITION.

5 **ORIGIN** : _____

6 **PRICE** :

PAYMENT TERMS (PLEASE TICK MARK):

L/C PAYABLE ON EXPIRING OF CREDIT PERIOD / CASH AGAINST DOCUMENTS.

THE OFFERS ARE TO BE VALID UPTO CLOSING BUSINESS AT BHARUCH ON _____.(WRITE DATE)

RATES:

A) CFR RATE FOR DISCHARGE AT ROZY : _____ US\$ PMT

B) CFR RATE FOR DISCHARGE AT MUNDRA/KANDLA : _____ US\$ PMT

C) FRANCHISE COMMISSION : _____ US\$ PMT

D) QUANTITY DISCOUNT : _____ US\$ PMT

E) CREDIT PERIOD: _____ DAYS

F) CASH DISCOUNT FOR UNUTILIZED CREDIT : _____ % P.A

7 **PAYMENT** : BUYERS SHALL MAKE ALL PAYMENTS IN UNITED STATES DOLLARS IN THE FORM OF IRREVOCABLE LETTER OF CREDIT (L/C) WITHOUT RECOURSE, SIGHT OR USANCE AS THE CASE MAY BE FOR 100 PER CENT VALUE OF THE GOODS, ISSUED BY A FIRST CLASS PRIME BANK IN FAVOUR OF THE SELLER BY A FULL TESTED TELEX OR CASH AGAINST DOCUMENTS CONSIDERING INTEREST DISCOUNT FOR UNUTILISED CREDIT.

8 **EARNEST MONEY** : EARNEST MONEY DEPOSIT WILL NOT CARRY ANY INTEREST. EARNEST MONEY DEPOSIT OF THE UNSUCCESSFUL TENDERERS WILL BE REFUNDED.

9 **SECURITY DEPOSIT** : EMD OF SUCCESSFUL TENDERER/S WILL BE CONVERTED INTO SECURITY DEPOSIT. IN THE EVENT OF ANY BREACH OF ANY OF THE TERMS AND CONDITION OR THE SUPPLIERS NEGLECTS, DELAY OR FAILS TO PERFORM THE CONTRACT, GNFC SHALL HAVE RIGHT TO FORFEIT THE SECURITY DEPOSIT. THE SECURITY DEPOSIT SHALL NOT BEAR ANY INTEREST.

10 **L/C CONDITIONS** : THE L/C WILL STIPULATE THE FOLLOWING CLAUSES :

a. L/C WILL BE VALID FOR _____ DAYS FROM THE DATE OF ARRIVAL OF THE SHIPMENT OF IMPORTED DAP AT ROZY/MUNDRA/KANDLA (WEST COAST OF INDIA).

b. BEFORE ESTABLISHING THE L/C, NAME OF THE OPENING BANK SHALL BE FORWARDED TO _____ BY GNFC FOR THEIR APPROVAL.

c. TOLERANCE OF PLUS OR MINUS 10 PER CENT IN TERMS OF QUANTITY WILL BE ALLOWED.

d. L/C WILL BE UNRESTRICTED FOR NEGOTIATIONS AND WILL BE ADVISED THROUGH BANK OF SELLERS' CHOICE .

- e. L/C WILL ALLOW CONFIRMATION AT THE COST OF BENEFICIARY IF REQUIRED OUTSIDE INDIA.
- f. ALL BANK CHARGES IN INDIA SHALL BE TO THE BUYER'S ACCOUNT AND ALL BANK CHARGES OUTSIDE INDIA SHALL BE TO THE SELLER'S ACCOUNT.
- g. L/C AMENDMENT / EXTENSION CHARGES, IF ANY, SHALL BE TO THE ACCOUNT OF THE PARTY RESPONSIBLE FOR OCCASIONING THE AMENDMENT / EXTENSION, ALWAYS PROVIDED THE L/C IS ISSUED IN A CLEAN OPERATIVE FORM IN ACCORDANCE WITH THIS CONTRACT AT THE OUTSET.
- h. APPARENT ERRORS IN SPELLING, INSOFAR AS THEY ARE NOT INCONSISTENT OR REPUGNANT TO THE CONTRACT ARE ACCEPTABLE.
- i. THIRD PARTY DOCUMENTS ARE ACCEPTABLE.
- j. CHARTER PARTY BILLS OF LADING (B/L) ACCEPTABLE.

INSURANCE SHALL BE ARRANGED BY THE BUYER.

- k. EXCEPT FOR DRAFTS (BILLS OF EXCHANGE), INVOICES, BILLS OF LADING, CERTIFICATE OF ORIGIN, CERTIFICATE OF QUALITY AND ANALYSIS REPORT, BENEFICIARY CAN PRESENT PHOTOCOPIES OF OTHER DOCUMENTS FOR NEGOTIATIONS.

11 **DOCUMENTS** : THE PAYMENT UNDER THE L/C IS TO BE EFFECTED IN THE AMOUNT OF 100 PER CENT OF THE INVOICE VALUE AT SIGHT/USANCE AS THE CASE MAY BE, AGAINST THE PRESENTATION OF THE FOLLOWING DOCUMENTS : -

- a. DRAFTS AT SIGHT/USANCE IN DUPLICATE
- b. FULL SET OF CLEAN "ON BOARD" CHARTER PARTY BILLS OF LADING MADE OUT TO ORDER, BLANK ENDORSED AND MARKED "FREIGHT PREPAID" AND NOTIFYING NAMES OF APPLICANT AND L/C OPENING BANK.
- c. SIGNED COMMERCIAL INVOICE IN DUPLICATE.
- d. CERTIFICATE OF ORIGIN ISSUED BY THE SELLER / MANUFACTURER / AND ATTESTED BY LOCAL CHAMBER OF COMMERCE AND INDUSTRY.
- e. CERTIFICATE OF QUALITY OR ANALYSIS ISSUED BY AN INDEPENDENT INSPECTION AGENCY LIKE SGS, BSi, ETC. AT THE LOAD PORT CONFORMING TO THE SPECIFICATIONS MENTIONED IN THIS CONTRACT.
- f. CERTIFICATE OF QUALITY/WEIGHT BASED ON DRAFT SURVEY AT LOAD PORT ISSUED BY AN INDEPENDENT INSPECTION AGENCY.
- g. ANALYSIS REPORT FROM STATE / CENTRAL FERTILIZERS QUALITY CONTROL LAB IN INDIA.

- h. SHIPPING COMPANY'S CERTIFICATE, CERTIFYING THAT THE GOODS HAVE BEEN SHIPPED ON A SEAWORTHY VESSEL AND THE VESSEL'S CLASSIFICATION.
- i. CERTIFICATE TO THE EFFECT THAT THREE SETS OF NON NEGOTIABLE SHIPPING DOCUMENTS HAVE BEEN DESPATCHED TO THE BUYERS / BANKERS WITHIN SEVEN INTERNATIONAL WORKING DAYS FROM THE DATE OF SHIPMENT.
- j. COPY OF THE TELEX OR FAX OR E-MAIL GIVING DETAILS OF THE SHIPMENT.

12 **SHIPMENT :**

Product	Port/Coast	Arrival Period	Quantity (Mts.)
DAP	Mundra/Rozy/Kandla (West coast port of India)	August 2013 to October 2013	Total qty 1,00,000 +/-10 % MT. (To be supplied in 2 or 3 lots of 30,000+/- 10% each)

13 **LOAD PORT** - AT SELLERS OPTION.

14 **DESTINATION PORT** – ROZY/MUNDRA/KANDLA (WEST COAST OF INDIA)

15 **DETERMINATION OF QUANTITY** - AS PER THE DRAFT SURVEY CERTIFICATE ISSUED BY AN INDEPENDENT AGENCY AT LOAD PORT TO BE FINAL FOR THE INVOICE PURPOSES. SETTLEMENT OF SHORTAGES OR OVERLOADING, IF ANY, WILL BE ON THE BASIS OF A SURVEY AT THE DISCHARGING PORT CARRIED OUT JOINTLY BETWEEN THE BUYERS' AND SELLERS' INDEPENDENT INSPECTION AGENCIES.

16 **DETERMINATION OF QUALITY** - AS PER THE QUALITY ANALYSIS CERTIFICATE ISSUED BY AN INDEPENDENT INSPECTION AGENCY AT LOAD PORT. ADDITIONALLY GNFC/THEIR AGENT SHALL DRAW SAMPLES FOR DETERMINING THE QUALITY OF THE CARGO AT THE PORT OF DISCHARGE THROUGH ANY STATE/CENTRAL FERTILIZERS QUALITY CONTROL LAB IN INIDA.THE QUALITY SO DETERMINED AT DISCHARGE PORT SHALL BE FINAL AND BINDING ON SUPPLIERS.

17 **OTHER LOADING TERMS** - ALL RESPONSIBILITIES PERTAINING TO LOAD PORT SHALL LIE WITH SELLERS.

18 **TRANSPORT CONDITIONS** -

a. THE SELLERS WILL ARRANGE FOR CHARTERING A SUITABLE GEARED SINGLE DECK VESSEL OF NOT MORE THAN FIFTEEN YEARS OF AGE TO LOAD THE AGREED QUANTITY IN FULL . VESSEL TO HAVE SUFFICIENT WORKABLE GEARS AND GRABS SUITABLE FOR MID STREAM DISCHARGE. SELLERS' SHALL BE RESPONSIBLE FOR FULFILLING THE CONDITIONS OF THE CHARTER PARTY AT THE LOAD PORT. THE BUYER SHALL BE RESPONSIBLE ONLY FOR THE SHIPPING TERMS AND CONDITIONS CONTAINED HEREUNDER UNLESS OTHERWISE SPECIFICALLY AGREED FOR ANY DEVIATIONS FROM TIME TO TIME IN WRITING, AT

THE DISCHARGING PORT. PARTICULARS OF SUCH VESSELS SHALL BE NOTIFIED TO THE BUYERS SEVEN DAYS PRIOR TO LOADING FOR THEIR ACCEPTANCE WITHIN 24 HOURS.

- b. SUCH VESSELS SHALL BE CHARTERED ON THE BASIS OF 1 / 2 SAFE BERTH, ONE SAFE PORT / ANCHORAGE PORT WEST COAST OF INDIA. THE VESSELS DRAFT MUST NOT EXCEED 33' (THIRTY THREE FEET) SUMMER SALT WATER DRAFT.
- c. COST OF SHIFTING TO THE SECOND BERTH / ANCHORAGE (IF USED) INCLUDING FUEL TO BE FOR SELLER'S ACCOUNT AND THE TIME USED IN SHIFTING TO COUNT AS LAY TIME. HOWEVER, IF SHIFTING IS FOR PORT CONVENIENCE, IT SHALL BE AT THE COST OF SELLER / OWNER.
- d. THE SELLERS OR THEIR AGENTS SHALL INFORM THE BUYERS BY TELEGRAM / E-MAIL/ FACSIMILE / WRITING WITHIN 72 HOURS OF THE VESSEL DEPARTING FROM THE LOADING PORT GIVING DETAILS OF THE COMMODITY, QUANTITY LOADED, ESTIMATED DRAFT BEFORE AND AFTER ON ARRIVAL AT THE LOAD PORT, SAILING DATE, VESSEL NAME, THE VESSEL'S ETA AT THE DISCHARGING PORT AND THE NAME OF SHIPPER'S INDIAN AGENT. THE MASTER OF THE VESSEL OR THEIR AGENTS OR THE SELLERS SHALL ALSO GIVE ETA TO BUYERS 7 DAYS, 48 HOURS AND 24 HOURS PRIOR TO THE VESSEL'S ARRIVAL AT THE DISCHARGING PORT.
- e. VESSEL TO HAVE TEST CERTIFICATE COVERING VESSEL'S GEAR IN ACCORDANCE WITH INTERNATIONAL DOCK SAFETY CONVENTION, VALID TILL THE GOODS ARE DELIVERED AT DISCHARGE PORT.
- f. THE CARGO SHALL BE DISCHARGED FROM THE VESSEL AT THE AVERAGE RATE OF 8,000 MTS AT MUNDRA PORT / KANDLA PORT. AT ROZY PORT, THE DISCHARGE RATE WILL BE 5,000 MTS PER WEATHER WORKING DAY OF 24 CONSECUTIVE HOURS FOR FIVE OR MORE HATCHES AND PRO RATA LESS FOR LESS NUMBER OF HATCHES AND WORKABLE HOLDS. SUNDAYS, CHARTER PARTY HOLIDAYS AND PORT HOLIDAYS EXCLUDED EVEN IF USED. (PWWD SHEX EIU). SURF DAYS NOT TO COUNT.
- g. ANY LIGHTERAGE SHALL BE FOR BUYERS RESPONSIBILITY. TIME USED FOR LIGHTERAGE SHALL BE COUNTED AS LAY TIME, BUYERS TO GUARANTEE 33 FEET SSW DRAFT AT THE DISCHARGING PORT.
- h. TIME SHALL NOT COUNT BETWEEN 1200 HOURS SATURDAY AND 0800 HOURS ON MONDAY AND ALSO NOT BETWEEN 1700 HOURS ON THE LAST WORKING DAY PRECEDING A CHARTER PARTY HOLIDAY AND 0800 HOURS ON THE FIRST WORKING DAY THEREAFTER EVEN IF USED, UNLESS THE VESSEL IS ALREADY IN DEMURRAGE.
- i. NOTICE OF READINESS (NOR) SHALL BE TENDERED ON ARRIVAL OF THE VESSEL WITHIN THE PORT LIMITS OF DISCHARGE PORT. THE BUYER'S/OWNERS'S AGENT AT THE DISCHARGE PORT SHALL COMPLETE IN TIME ALL NECESSARY FORMALITIES FOR REGISTERING THE VESSEL WITH THE PORT AUTHORITIES AT THE DISCHARGING PORT.

- j. NOR SHALL BE ACCEPTED BY BUYER ONLY DURING THE OFFICIAL WORKING HOURS OF THE DISCHARGING PORT OFFICE BUT NOT DURING THE FOLLOWING TIME EVEN IF DISCHARGE CONTINUES -
 - i. BETWEEN 1700 HOURS AND 0800 HOURS ON ANY DAY
 - ii. BETWEEN 1200 HOURS ON SATURDAY AND 0800 HOURS ON MONDAY
 - iii. BETWEEN 1700 HOURS ON THE LAST WORKING DAY PRECEDING A CHARTER PARTY HOLIDAY AND 0800 HOURS ON THE FIRST WORKING DAY THEREAFTER.
- k. IN CASE OF CONGESTION AT THE DISCHARGE PORT MASTER SHALL BE AT LIBERTY TO TENDER NOR BY RADIO / CABLE FROM OUTER PORT LIMIT WHETHER IN FREE PRATIQUE OR NOT, WHETHER CUSTOM CLEARED OR NOT, WHETHER IN PORT OR NOT, WHETHER IN BERTH OR NOT, SUBJECT TO FREE PRATIQUE BEING SUBSEQUENTLY GRANTED. LAY TIME SHALL COMMENCE TO COUNT FROM 24 HOURS OF ACCEPTANCE OF NOR DURING THE OFFICIAL WORKING HOURS. SELLER SHALL CONFIRM SUBJECT TO APPROVAL OF VESSEL OWNER WHILE FIXING. DELAY IN OBTAINING THE FREE PRATIQUE BEYOND REASONABLE TIME SHALL BE REDUCED FROM THE LAY TIME.
- l. VESSEL IS GUARANTEED SUITABLE FOR BULK CARGO DISCHARGE AND NO CARGO IS TO BE LOADED IN TWEEN DECK, DEEP TANKS, WING TANKS OR BUNKER SPACES OR OTHER SPACES INACCESSIBLE TO GEAR / GRABS. THE MASTER TO HAVE THE LIBERTY OF LOADING IN SUCH SPACES FOR THE PURPOSES OF THE STABILITY OF THE VESSEL, BUT ANY EXTRA EXPENSE INCLUDING COST OF MATERIAL LOSS INCURRED BY REASON OF LOADING INTO AND DISCHARGING FROM SUCH SPACES NOT EASILY ACCESSIBLE ARE TO BE ON SELLER'S ACCOUNT AND THE LAY TIME ADMISSIBLE SHALL BE CALCULATED AT HALF THE SPECIFIED RATES FOR DISCHARGING.
- m. COST OF OPENING AND CLOSING HATCHES TO BE FOR SELLER'S ACCOUNT, AND THE TIME USED NOT TO COUNT AS LAY TIME.
- n. DISCHARGING PORTS STATED IN BILL OF LADING MAY BE CHANGED BY BUYER UNLESS THE VESSEL IS FIXED AND ACCEPTED BY BUYER FOR NAMED PORT(S). ANY CHANGE OF FINAL DISCHARGING PORT SHALL BE DECLARED BY BUYER AT LEAST 72 HOURS BEFORE THE EXPECTED TIME OF ARRIVAL.
- o. THE VESSEL SHALL GIVE FREE USE OF ALL AVAILABLE GEARS FOR DISCHARGING INCLUDING LIGHTS FOR NIGHT WORK AS ON BOARD, WINCHMEN FROM CREW TO BE USED. IF ALL GEARS ARE NOT AVAILABLE, DISCHARGE RATE TO BE REDUCED ON PRO RATA BASIS.
- p. OVERTIME IF ORDERED BY PORT OR CUSTOMS AUTHORITIES TO BE FOR THE ACCOUNT OF BUYER'S.
- q. ALL DUES AND / OR TAXES ON VESSEL SHALL BE FOR THE SELLER'S ACCOUNT. CHARGES FOR WHARFAGE, DOCKAGE, BERTH HIRE, QUAY DUES AND ALL OTHER CHARGES, DUES, TAXES ON CARGO AT THE DISCHARGING PORT ARE FOR THE BUYERS ACCOUNT AND RESPONSIBILITY. ALL CHARGES AT THE LOAD PORT WHETHER ON CARGO OR VESSEL ARE NOT FOR THE BUYERS ACCOUNT

- r. THE SELLER SHALL PAY TO THE BUYER OR THEIR NOMINEE DESPATCH MONEY AND THE BUYER SHALL PAY TO THE SELLER OR ITS NOMINEE THE DEMURRAGE MONEY AT THE RATE OF, NOT TO EXCEED, US\$ 4000 / US\$ 8000 PER DAY FOR HANDYMAX VESSELS AND US\$ 12000 / US\$ 24000 PER DAY FOR PANAMAX VESSELS RESPECTIVELY. IN RESPECT OF PART OF THE DAY, THE DESPATCH / DEMURRAGE RATE SHALL BE WORKED OUT ON PRO RATA BASIS. SETTLEMENT OF DESPATCH / DEMURRAGE ARE TO BE MADE BETWEEN THE BUYERS AND SELLERS OUTSIDE THE TERMS OF LETTER OF CREDIT PAYMENT REQUIRED FOR GOODS UNDER THIS CONTRACT. SETTLEMENT OF DEMURRAGE / DESPATCH CLAIM IS TO BE MADE WITHIN 45 DAYS FROM THE DATE OF THE CLAIM.
- s. SELLERS TO ENSURE THAT THEY CHARTER LLOYD CLASS-AI-100 OR EQUIVALENT CERTIFIED VESSELS (CERTIFICATE OF CLASSIFICATION ISSUED BY SOCIETY'S AGENT) IS ACCEPTABLE OF **NOT MORE THAN 15 YEARS OF AGE**, OVER AGE,SUBJECT TO MAXIMUM OF 24 YEARS, INSURANCE PAYMENT TO BE BORNE BY THE SELLER.

IN ADDITION TO THIS,A VESSEL SHOULD ALSO HAVE APPROVED BY "INTERNATIONAL ASSOCIATION OF CLAFFICATION SOCIETIES(IACS) AND HAVE VALID CLASSIFICATION'S MARKS i.e 1)ABS 2)BV 3)CCS 4)CRS 5)DNV 6)GL 7)IRS 8)KR 9)LR 10)NK 11)PRS 12)RINA 13)RS.

- t. VESSEL TO BE CONSIGNED TO BUYER'S AGENT AT DISCHARGE PORT. VESSEL TO BE ENTERED IN PORT / CUSTOM BY SELLERS / OWNERS AGENT AND SHIP OWNER PAYING CUSTOMARY AGENCY FEES DIRECTLY TO THE AGENT. BUYER SHALL NOMINATE ITS AGENT AT THE TIME OF CONFIRMING THE FIXTURE OF THE VESSEL. ANY DELAY IN ANY OF THE ACTIVITIES OF THE SELLERS / OWNERS AGENT, AFFECTING THE DISCHARGE OPERATION, SAME SHALL BE TO SELLERS / OWNERS ACCOUNT AND ANY SUCH LOSS OF TIME SHALL NOT BE COUNTED FOR THE WORKING HOURS.
- u. ALL OTHER TERMS AND CONDITIONS NOT PROVIDED FOR HEREIN SHALL BE IN ACCORDANCE WITH "GENCOM" CHARTER PARTY PROFORMA 1976.

19 FORCE MAJEURE -

- a. SHOULD ANY CONTINGENCIES ARISE WHICH PREVENT THE COMPLETE OR PARTIAL FULFILMENT BY EITHER OF THE PARTIES OF THEIR OBLIGATIONS UNDER THIS PRESENT CONTRACT, NAMELY, FIRE, ACTS OF ELEMENTS, WARS, MILITARY OPERATIONS OF ANY CHARACTER, BLOCKAGES, PROHIBITION OF EXPORT OR IMPORT OR OTHER CONTINGENCIES BEYOND THE PARTIES CONTROL, THE TIME STIPULATED FOR THE FULFILMENT OF THE OBLIGATIONS SHALL BE EXTENDED FOR A PERIOD EQUAL TO THAT DURING WHICH SUCH CONTINGENCIES WILL REMAIN IN FORCE.
- b. IF THESE CIRCUMSTANCES CONTINUE TO BE IN FORCE FOR MORE THAN THREE MONTHS, EITHER PARTY WILL HAVE THE RIGHT TO RENOUNCE ANY FURTHER FULFILMENT OF THE OBLIGATIONS UNDER THE CONTRACT. IN SUCH A CASE, EITHER PARTY WILL BE ENTITLED TO MAKE A DEMAND UPON THE OTHER PARTY FOR COMPENSATION FOR ANY EVENTUAL DAMAGE.

c. THE PARTY FOR WHOM IT BECOMES IMPOSSIBLE TO MEET THE OBLIGATIONS UNDER THE PRESENT CONTRACT, SHALL IMMEDIATELY ADVISE THE OTHER PARTY OF THE BEGINNING AND CESSATION OF THE CIRCUMSTANCES PREVENTING THE EXECUTION OF THE OBLIGATIONS.

d. CERTIFICATE ISSUED BY THE RESPECTIVE CHAMBER OF COMMERCE OF THE SELLERS' OR THE BUYERS' COUNTRY OR OF THE ORIGIN OF THE GOODS SHALL BE SUFFICIENT PROOF OF SUCH CONTINGENCIES AND THEIR DURATION.

20 **ARBITRATION** - ANY DISPUTE OR DISCREPANCY WHICH MAY ARISE OUT OF THE PRESENT CONTRACT OR IN CONNECTION THEREWITH ARE TO BE IN ACCORDANCE WITH THE INDIAN ARBITRATION & CONCILIATION ACT, 1996. THE PLACE OF ARBITRATION AT MUMBAI. THE ARBITRATION AWARD SHALL BE FINAL AND BINDING UPON BOTH THE PARTIES. SUBMISSION OF DISPUTES TO ORDINARY COURTS IS PROHIBITED.

21 **CONFIDENTIALITY** - THE BUYER AND SELLER AGREE TO CONSIDER THIS CONTRACT AS FULLY CONFIDENTIAL AND AGREE NOT TO DISCLOSE ANY OF ITS CONTENT TO ANY THIRD PARTY.

22 **ENTIRETY** - THE ENTIRE CONTRACT BETWEEN THE PARTIES IS CONTAINED IN THIS WRITTEN AGREEMENT AND NO REPRESENTATION NOR ORAL AGREEMENT NOR UNDERSTANDING NOT CONTAINED IN THIS CONTRACT SHALL AFFECT OR ALTER THE SAME.

23 **WARRANTY** - UNLESS OTHERWISE SPECIFIED, SELLER WARRANTS THAT THE GOODS WILL BE FIT FOR THE ORDINARY PURPOSES FOR WHICH SUCH GOODS ARE NORMALLY USED AND THAT THE QUALITY IS AS PER THE SPECIFICATIONS MENTIONED ELSEWHERE IN THIS CONTRACT. SELLER DOES NOT WARRANT THAT THE GOODS ARE SUITABLE FOR ANY PARTICULAR PURPOSE FOR WHICH THEY MAY BE REQUIRED, WHETHER OR NOT THE SELLER HAS REASON TO KNOW OF ANY SUCH REQUIREMENT. THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF, EXCEPT AS EXPRESSLY SET FORTH HEREIN, SELLER MAKES NO WARRANTY EXPRESS OR IMPLIED.

24 **OTHER TERMS** - ALL OTHER TERMS AND CONDITIONS EXPRESSLY STATED HEREIN WILL SUPERSEDE ALL OTHER IMPLIED TERMS OR STANDARD PRACTICES.

25 **GENERAL CONDITIONS -**

a. AFTER SIGNING THE CONTRACT, ALL PREVIOUS NEGOTIATIONS AND CORRESPONDENCES PERTAINING TO SAME BECOME NULL AND VOID.

b. ALL AMENDMENTS AND SUPPLEMENTS TO THE PRESENT CONTRACT ARE VALID ONLY IF THEY ARE MADE IN WRITING AND SIGNED BY THE AUTHORISED REPRESENTATIVES OF BOTH THE PARTIES.

c. NEITHER PARTY HAS ANY RIGHT TO ASSIGN THEIR RIGHTS AND OBLIGATIONS UNDER THE PRESENT CONTRACT TO ANY THIRD PARTY WITHOUT THE PRIOR

WRITTEN CONSENT OF THE OTHER PARTY BEING OBTAINED.

- d. ALL RISKS WHICH THE GOODS MAY UNDERGO, PASS FROM THE SELLER ONTO THE BUYER AT THE MOMENT WHEN THE GOODS CROSS THE VESSELS' RAILING AT THE PORT OF LOADING.
- e. IN CASE THE BUYER REFUSES TO ACCEPT THE GOODS AND / OR FAILS TO OPEN THE L/C, WITHIN THE TIME PROVIDED FOR BY THE PRESENT CONTRACT, THE BUYER SHALL PAY THE SELLER AGREED AND LIQUIDATED DAMAGES AT THE RATE OF 10 PERCENT OF THE MAXIMUM VALUE OF THE NON ACCEPTED GOODS AND SHALL COMPENSATE THE SELLER FOR ALL THE LOSSES CAUSED BY SUCH INFRINGEMENT OF THE CONTRACT.
- f. IN CASE THE SELLER IS NOT ABLE TO DESPATCH THE GOODS WITHIN THE TIME FRAME PROVIDED FOR IN THE PRESENT CONTRACT, THE SELLER SHALL PAY TO THE BUYER AGREED AND LIQUIDATED DAMAGES AT THE RATE OF 10 PERCENT OF THE MAXIMUM VALUE OF GOODS AND SHALL COMPENSATE THE BUYER FOR ALL THE LOSSES CAUSED BY SUCH INFRINGEMENT OF THE CONTRACT.
- g. CLAIMS MADE IN RESPECT OF ANY SPECIFIC CARGOES CANNOT SERVE AS GROUND FOR THE BUYERS' REFUSAL TO ACCEPT AND PAY FOR THE GOODS CONCERNED, OR ANY OTHER DELIVERIES UNDER THE PRESENT CONTRACT.
- h. THE SELLER SHALL TAKE NECESSARY MEASURES TO OBTAIN AN EXPORT LICENSE AND THE BUYER AN IMPORT LICENSE.
- i. ALL TAXES, CUSTOM DUTIES AND OTHER CHARGES INCLUDING THOSE IMPOSED ON THE CARGO LEVIED IN CONNECTION WITH THE CONCLUSION AND EXECUTION OF THE PRESENT CONTRACT ON THE SELLERS' TERRITORY SHALL BE BORNE BY THE SELLER AND THOSE LEVIED OUTSIDE THE SELLERS' TERRITORY SHALL BE BORNE BY THE BUYERS' UNLESS OTHERWISE PROVIDED FOR IN THE PRESENT CONTRACT.

FOR GUJARAT NARMADA VALLEY
FERTILISERS & CHEMICALS LTD

FOR _____

(AUTHORISED SIGNATORY)

(AUTHORISED SIGNATORY)

DATE :

DATE :

PLACE :

PLACE :

WITNESS 1 _____

WITNESS1 _____

WITNESS 2 _____

WITNESS 2 _____