

TERMS AND CONDITIONS OF CONTRACT

- GENERAL:** Unless otherwise specifically mentioned our proposal is subject to the following terms and conditions.
- PRICES:** Prices quoted are ex-factory. Packing, forwarding, handling, freight and insurance charges quoted are approximate. They will be charged at actuals at the time of dispatch.
- TAXES and LEVIES:** All taxes and levies (Central, State, Local, Municipal, *etc.*) which are applicable at the time of dispatch will be borne by you. Exemptions available only if the necessary forms are furnished along with the order. To avail of Sales Tax benefits send 'C' or 'D' forms along with the order.
- VALIDITY:** Our quotation is valid for a period of 90 days from the quotation date or from the date of opening of tender, after which it will be subject to confirmation.
- DELIVERY:** The delivery will be made within 45 to 60 days from the receipt of a technically and commercially clear order. Goods are sent at the consignee's risk.
- SPECIFICATIONS:** The items offered will be as per the specifications mentioned in our literature. However, we reserve the right to modify the design during manufacture if, in our opinion such modification constitutes an improvement or is in accordance with revised standards or methods.
- WARRANTY:** Valid up to one year from the date you or your representative receives the material. Applicable only for manufacturing defects. During this period the defective parts under warranty will be replaced/repared free of charge. However, you will be billed for applicable taxes, levies, packaging, forwarding and transportation charges.
- PAYMENT:** All payments are to be made by a crossed Account Payee's Cheque, NEFT or Demand Draft drawn on a nationalized bank in favour of TechResource and payable at par at Mumbai. All outstation payments unless specifically indicated are to be made by a crossed demand draft only. All banker's charges for client account only. 100% payment against delivery or against intimation that goods are ready, or against documents through our bank. Amount towards taxes has to be paid in advance with the order. Payments should be made as per terms of payment stipulated, else interest @ 18% per annum will be charged.
- CANCELLATION CHARGES:** Orders received by email, fax or courier/post will be booked. No acknowledgement will be intimated. If an order or part of the order is cancelled 30% of the cost of the order cancelled will be borne by you.
- TRAINING:** We can arrange for installation of the equipment and for training of your personnel. For on-site installation and/or training of your personnel per diem charges, plus travelling expenses (to and fro two-tier AC train fare, bus/taxi fare), plus boarding and lodging in a decent hotel (if required) will be borne by you.
- LIMITATION TO LIABILITY:** In no event will we be liable for any consequential loss or damage arising out of or connected with this contract in any way whatsoever.
- FORCE MAJEURE:** All deliveries will be effected to the maximum extent possible as per the customer's schedule. However, TechResource will not be responsible for delays, partial/non-delivery for reasons beyond their control and subject to the force majeure clause given be hereinafter. TechnoSource shall not be responsible for delay or failure to execute the order directly, or indirectly, caused due to an act of God, war, mobilization, requisition by or interference from government or local authorities, riot, civil commotion, trade disputes, lock out, labour disturbance, strike, fire, pestilence, damage or accident to machinery or any other event or circumstances whatsoever beyond TechnoSource's control whether due to or in consequence of any of the aforesaid causes.
- ARBITRATION:** All disputes and differences arising out of order on this quotation, failing amicable settlement shall be referred to arbitration under the Indian Arbitration Act, 1940 or any statutory modification thereof for the time being in force and such arbitration shall take place in Mumbai only.