

Terms & Conditions for Partnership Registration of
INDOKOTE INDUSTRIES PRIVATE LIMITED
(Industrial Coatings by Nippon Paint)

1. Your appointment is valid with immediate effect and will remain in force till _____, unless terminated earlier by either party in accordance with the terms of this letter or otherwise agreed expressly, in writing, by the parties.
2. This appointment is solely for the purpose of Industrial and customer consumption of the products of the INDOKOTE INDUSTRIES PRIVATE LIMITED (hereinafter referred to as the 'Products') and shall not be applicable for the products of any other business unit or division of INDOKOTE INDUSTRIES PRIVATE LIMITED (Industrial Coatings by Nippon paint).
3. By virtue of this appointment, the contract and transactions entered between the company, and you shall be on a 'Principal to Principal' basis and do not deter the parties from entering similar contracts with any other person or concern save and except that you will not engage in any business or activity which may prejudice or adversely affect the company in any manner.
4. The company reserves the right to vary the products either by withdrawal or removal or by addition from time to time and the expression products shall be understood accordingly.
5. The company may from time to time appoint other Dealers/Consumers in respect of all or any of the products in the area or town in which your premises is situated or elsewhere as the company may deem expedient and necessary.
6. The company may vary the specification and price of the products from time to time, without any prior notice. Price ruling on the date of dispatch, as per the company's price list, will always apply and will be binding on you.
7. All orders for the products so placed by you with the company shall be subject to acceptance by the company post receiving the formal purchase order in the name of "Indokote Industries Private Limited". If an order is accepted, the company may deliver the products by such mode of transport, at such times, in such convenient lots and quantities as the company shall in its sole discretion decide. The company shall be entitled at any time after acceptance of an order to cancel the same in whole or in part even though it may have been partly executed. For this purpose, each lot dispatched against an order shall be deemed a separate contract and the failure of dispatch of one lot shall not vitiate or affect the contract as to other lots. The order shall be deemed to have been accepted by the company on the date of dispatch and only in respect of the goods dispatched. The date of dispatch will always be deemed to be the date appearing on the invoice issued by the company.
8. The company shall deliver the products to your premises. The documents bearing your stamp and/or sign shall constitute acceptance of the goods by your side. The risk of any loss or damage to or deterioration of the products from whatever cause arising, occurring upon or after delivery of the products at your premises shall be borne by you, including any loss, damage or quality deterioration suffered by the products due to your delay, default, or neglect in accepting the products upon delivery.
9. On your failure to take delivery within a reasonable period and pay for the products dispatched by the company, the company shall be entitled to sell or dispose of the products on your account and risk in all respects either by public auction or by private bargain without notice to you.

10. The sale of the Products by the Company shall be on payment by Cheque /Demand Draft/RTGS /NEFT against supplies made as may be required by the Company. The Company will only accept Cheques /Demand Draft / RTGS /NEFT drawn on Scheduled Banks.
11. The products shall be held by you in trust for the benefit of the company till the full payment in respect of the products is received by the company. The company shall have lien over the products or the value thereof and/or any other goods/stocks and other materials that are in your possession till the receipt of full payment by the company.
12. Billing will be on Prices agreed with mutual consent:
 - a. Company would charge interest @18% per annum for the unpaid amount on expiring of due date.
 - b. In case of any Cheque bouncing, Debit Note of Rs. 500/- will be raised to you as 'Cheque Return Charges'.
 - c. Other terms and conditions governing your dealership will be in accordance with the Credit Policy of our Company, as applicable.
13. You shall not be entitled to make any claim about the quality of the product after your acceptance of the Product unless the products are found not up to INDOKOTE INDUSTRIES PRIVATE LIMITED Quality standard. Any sales return shall be governed by the Credit invoice policy of the company, as applicable.
14. The Company has the right to change the business policies, rules, regulations, and guidelines based on the changes, if any, in the market conditions, as its sole discretion. Based on the need, as determined by the Company, and if required, the same would be communicated to you in writing.
15. You recognize that the company is the owner/registered or licensed user of all the intellectual property that the company may from time to time introduce in the market or communicate with you and other channel partners. You acknowledge that you shall have no right, title, claim or interest of any kind whatsoever over the intellectual property or other proprietary rights of the company nor claim any such rights on or over the same other than specified herein.
16. You undertake to keep confidential and not to disclose, directly or indirectly through your employees, to any person any information arising out of or in the course of this agreement regarding the Business, including without limitation, information with respect to operations, procedures and methods, accounting, technical data or existing or potential customers, or any variation or amendment thereof or any other information which the Company has designated as confidential from time to time.
17. On termination or expiry of this agreement, you shall have no right and the Company has no obligation to pay any compensation including damage or cost to you on account of termination or upon the expiry of your dealership. Termination/expiry of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties.
18. Neither party shall be responsible to the other party for any delay in performance on non-performance due to Force Majeure, but the defaulting party shall promptly, upon the occurrence of any such event inform the other party in writing, stating the cause that has delayed or prevented its performance hereunder and thereafter the defaulting party shall take all action within its power to comply with the terms of this appointment letter as fully and promptly as possible

19. The failure of either party to enforce any of the provision of this appointment letter or to exercise any right under the same shall in no way affect that party's right to act in accordance with terms of this agreement at a later stage in similar or dissimilar situations and circumstances, and any such condonation of default or breach committed by the other party shall not constitute a waiver of that right.
20. If any clause or paragraph of this appointment letter is held invalid or is otherwise unenforceable, the remainder of the terms and conditions shall not also be invalidated unless in the reasonable opinion of the Company the purpose of this appointment is frustrated as a result.
21. Any notice to be given by any party shall be in writing and shall be deemed to be duly served if delivered by hand, prepaid registered speed post with acknowledgement requested or through a delivery service/courier addressed to the address of the party mentioned herein.
22. This appointment & terms and conditions therein is subject to the exclusive jurisdiction of the Courts at Chennai only to the exclusion of all other Courts that may have jurisdiction in the matter, and this agreement shall be construed in accordance with the laws of India prevalent on the date when the action is taken in pursuance of the breach of the terms and conditions of this letter.