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CIN : L70109GJ1983PLC006460



General Terms and Conditions of Sale Edition : May 25, 2017

1. Introduction

These conditions of sale (the "Conditions") are incorporated as an integral part and are incorporated into of all offers and agreements for the sales of goods by Ratnamani Metals & Tubes Ltd. (hereinafter referred to as "RMTL"). (The "Goods"). Amendment of the conditions is only valid if confirmed in writing by RMTL. Any condition specified by the Buyer in its order or otherwise, is rejected and will only have effect if accepted by RMTL in writing. RMTL will confirm the Buyer's orders by an order acknowledgement / Order Acceptance. An agreement for sale of Goods will be concluded only upon the issuance of such an order acknowledgement /order acceptance ("Acknowledgement") or a signed agreement.

2. Offers

An offer from RMTL is valid for a period of 7 days from the date of issue, unless otherwise expressly stated in the offer. Notwithstanding the foregoing, RMTL may revoke an offer at any time prior to receiving the Buyer's written acceptance.

3. Specifications

The Goods shall meet the agreed specifications. Statements presented in product information, web sites or other information regarding the Goods will only be binding on RMTL if expressly referred to in an offer, Acknowledgement or agreement / test certificates.

4. Delivery of the Goods

4.1 Delivery Time

The agreed delivery date of the Goods shall mean the dispatched date from RMTL's mill, irrespective of Incoterm agreed. RMTL is entitled to divide the delivery into separate lots. If no delivery time is agreed, delivery shall be made according to RMTL's capacity planning. Delivery will be made Ex Works RMTL mill unless other Incoterm is agreed.

4.2 Adjustment of Volume

In the event that the quantity tolerance of the Goods is not mentioned in the Contract, the quantity to be supplied can be adjusted by RMTL to deviate upto one length. The weight or quantity printed or otherwise stated on the Goods, packing or documents supplied by RMTL shall be deemed to be correct, unless proven otherwise.

4.2 Limited liability.

The Buyer is not entitled to any compensation or remedies other than set out above, attributable to any delay in delivery of any Goods.

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5. Defective Goods and shortages

5.1 RMTL Warranty

RMTL warrants that the Goods delivered are free from defects (faults) and in agreed quantity when the risk for loss and damage to the Goods transfers on the Buyer according to the Incoterm agreed ("Risk Transfers Date"). The Goods shall only be regarded as defective if the Goods do not meet the specifications set out in Clause 3 above. RMTL is not liable for any function, quality or property of Goods other than as expressly stated above and any terms implied whether by statute or otherwise relating to quality or fitness for purpose are hereby excluded.

5.2 Buyer notice

In the event of any defects or shortages in the Goods delivered for which RMTL is liable, the Buyer shall give notice to RMTL in writing within (i) one week of the Goods arriving at their named point of destination under the Incoterm agreed (the "Destination") or (ii) within two weeks from the day the Buyer noticed or should have noticed any defect or shortage which was not reasonably possible to detect upon arrival of the Goods at the Destination or (iii) within the warranty period agreed upon in the Purchase Order. If the Notification is made after the dates state above, RMTL is not obliged (liable) to perform any remedy or pay any reduction in price related to any defects or shortages in the Goods.

5.3 Remedy

In the event of any defects in the Goods for which RMTL is liable under these conditions, RMTL shall at its own expense and at its sole discretion either rectify the defect or deliver new and faultless Goods. In the event of a shortage, RMTL shall deliver the missing quantities. Delivery of new or missing Goods shall be made within the reasonable time it will take RMTL to produce new Goods (if needed) and transport it to the Destination. Defective Goods shall be handed over to RMTL at the destination at the same time as any new Goods are delivered. Instead of correcting a defect or shortage, RMTL has the right to reduce/credit the price for the Goods with an amount equal to the price for the missing or defective Goods less the latter's scrap value.

5.4 Limited Liability

Apart from the remedies and compensation expressly set out above the Buyer is not entitled to any compensation or remedies with respect to any defect or shortage in the Goods, except in the event of RMTL's gross negligence.

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6. Force majeure

Neither party shall be liable for delay in performing or failure to perform its obligations if the delay or failure results from an impediment outside its reasonable control including war, terrorism, fire, explosion, flooding or other extreme weather, major machine break down, strikes, lockouts and other labour disputes, trade disputes, refusals to grant licenses ("Force Majeure". Delay or failure by a party to perform its obligations due to Force Majeure shall not constitute a breach of contract with the effect that the affected party is relieved from liability and any other contractual remedy for breach of contract during the time the Force Majeure persists. The time for performance shall be extended by a period that mutually agreed by both parties in writing. If Force Majeure persists for more than three months, either party shall be entitled to terminate the Agreement in respect of Goods not yet delivered to the Buyer. In the event of such a termination, neither party will be entitled to any compensation except that any prepayment for Goods not delivered shall be refunded to the Buyer and any Goods in transit not delivered shall be reverted to RMTL.

7. Retention of title

(i) RMTL hold the title to the Goods delivered until the Buyer has made full payment for the Goods (ii) RMTL also holds title to the Goods delivered until the Buyer has made full payment of all other monies due from the Buyer to RMTL. (iii) Until the title passes RMTL has the right to recover any Goods in the Buyer's possession or control to which it holds the title and RMTL is hereby given the right to enter any land or building where the Goods are stored to collect such Goods (iv) If the Buyer process the unpaid Goods into / or to form part of a new object, RMTL is granted title to the new object proportionate to the value of the unpaid Goods in the new object until such time as it has received full payment for the original Goods (v) If the Buyer sells any unpaid Goods or new object, the Buyer hereby assigns to RMTL a proportion of its claim on any third party equivalent to the debt for the unpaid Goods/new object sold. (vi). Each Sub clause (i) above shall have effect as a separate clause and accordingly in the event of any of them being unenforceable for any reason the others shall remain in full force and effect. In the course of normal operation of its business, the Purchaser may be authorized to resell, transform or mix the Goods delivered. In case of resale, however the Buyer agrees to inform the sub-purchasers that these Goods are under reservation of title clause, and to notify RMTL of this transfer so that it may preserve its rights. If the Buyer fail to pay for Goods eventually resold, RMTL shall be automatically allowed to pay itself on the resale price, therefore addressing a claim in this respect to the sub-purchaser.

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8. Payments

Agreed prices are exclusive of any Government / Statutory taxes or duties unless otherwise expressly agreed.

9. Entire Agreement

These Conditions, the Acknowledgment with its enclosures and any agreement confirmed in writing, constitutes the entire agreement between the parties (the "Agreement"). The Agreement will supersede all previous and contemporaneous negotiations, commitments and understanding between the parties, whether written or oral, with respect to the Goods covered by the Agreement.

10. Governing Law

The Agreement shall be governed by Indian Law with exclusion of its conflicts of law rules and the Jurisdiction shall be in India. For International Sale of Goods, United Nations Convention (CISG) shall be applicable.

11. Disputes

Any dispute, controversy or claim arising out of or in connection with the Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration pursuant to the Arbitration and Conciliation Act 1996

The Rules for Expedited Arbitration shall apply, unless taking into account the complexity of the case, the amount in dispute and other circumstances, determines that the Arbitration shall apply.

Notwithstanding the arbitration clause above, shall in its sole discretion for the purpose of collecting debts of the Buyer, be entitled to submit any claim against the Buyer in the courts and authorities of the Buyers country of domicile or country where the Goods are located. In such case the governing law will be the law of the country where the claim is filed.

12. General limitation of liability

Under no circumstances shall RMTL or Buyer be held liable for any special, indirect, incidental or consequential loss or damage including, but not limited to, loss of profit, loss of production, lost sales or claims from the Buyer's customer. This limitation, however, does not apply in the event of gross negligence or willful misconduct.

RMTL shall have no liability for any claim whatsoever when notification is made more than one year after the Risk Transfer Date.

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13. Patents; Trademarks, Unpatented Information

If any Goods sold hereunder are to be prepared or manufacturing according to Buyer's specifications, Buyer shall indemnify and save RMTL harmless against any claims or liability for patent or trademark infringement on account of such preparation or manufacture. Any unpatented knowledge or information concerning Buyer's products methods or manufacturing processes which Buyer may disclose to RMTL incidental to the manufacture or sale of the Goods and/or performance of the services covered by a purchase order shall, unless otherwise specifically agreed in writing, be deemed to have been disclosed as a part of the consideration hereunder, and Purchaser agrees not to assert any claim (other than a claim for patent infringement) against RMTL by reason of RMTL's use or alleged use thereof. The sale of Goods covered by a purchase order shall not expressly or by implication grant to Buyer any right to license of any kind under any patent, patent application, or other industrial property right owned or controlled by RMTL or its affiliates, but the foregoing shall not be understood to limit in any way the right of Buyer to use and sell such Goods, in the event that such Goods, as sold hereunder, are covered by any such patent. There is no warranty that the use of any services, materials, goods, or information supplied by RMTL hereunder are supplied free of the rightful claim of any third party by way of infringement of any patent right.

14. Interpretation

Only the English language version of the Conditions shall be authoritative.

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