

TERMS AND CONDITIONS OF SALE

v4 w.e.f. 24-05-2024



All transactions between Press Fit Pipe and Profile (referred to as Company) and the purchaser (referred to as Buyer) are subject to the following terms and conditions:

Terms of Payment:

- a) Payment due under the invoice shall be made before or on the due date mentioned on the invoice. Any outstanding amount after the due date shall attract **interest at the rate of 18% p.a.** effective from the due date till the date of the actual payment.
- b) Payment against the invoice must be made by either RTGS/NEFT/IMPS/DD/Cheque only, in favor of "Press Fit Pipe and Profile".
- c) **In no event, any cash payment is to be made.** In case any cash payment is made by the Buyer or any person/party on its behalf to the Company or any of its employees/persons, the same will not be treated as valid payment and the Buyer/person would be doing so at its own risk and consequence.
- d) The Buyer shall make the payment of the invoice in full and shall not for any reason suspend payment or make any deduction by the way of set-off. Wherever applicable, the Company shall issue appropriate Credit Notes.
- e) Adjustment of Dues: The Company is authorized to offset the deposit or any credit balance of the Buyer against any dues of the Buyer including late payment charges.

Invoice Details:

- a) Examination: The Buyer should check the price, quantity and calculations made in the invoice thoroughly. In case of any discrepancy, the same should be brought to the notice of the Company within 10 days of receipt of the goods.
- b) GST and Address Details: Any mistakes regarding the GST and address details mentioned in the Invoice must be reported to the Company within 10 days of receipt of the goods. The Company will not be responsible for any loss of input credit or related benefits due to wrong Buyer details thereafter.

Acceptance of Goods: No claims of defects or shortage of goods shall be entertained after 15 days of receipt of goods.

Prices: All prices shown in our price lists, brochures, catalogues, and/or any other promotional material are recommended retail prices and are subject to change without notice. The prices printed on the packaging of the products are the maximum retail prices (MRP), required by the Department of Legal Metrology, and might not be the same as the latest prices in the promotional material. Orders will be invoiced at the prices and discounts in effect at the date of shipment unless a written quote has been issued. In the case of a written quote, the price remains firm to the expiration date of the quote. Prices do not include freight, taxes, or other surcharges, unless specifically mentioned along with the written quote.

Return of Goods: No goods may be returned without the company's written consent and authorization.

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Any approved returns must be shipped on a prepaid freight basis and accompanied by a valid Returned Goods Debit Note or Purchase Return Note, or the goods will not be accepted. All return requests must refer to the original invoice number and the billing date. If the returned products are not faulty/defective, they will be subject to a ten percent (10%) invoice restocking fee.

Any non-warranty requests must be made within ninety (90) days of receipt of goods. Any defective goods covered under a product warranty must be returned within the warranty period from the date of sale. If any products are returned after the warranty period, the same will not be accepted.

If the Company is not provided with the LR copy of the returned goods within 3 days of dispatch from the Buyer's side, there might be a delay in picking up or receipt of the goods. In that case, any additional charges, for e.g. (but not limited to) **demurrage charges, shall be borne by the Buyer**. The Company will not be liable to pay these charges.

If the Company is **unable to take the Input Tax Credit (ITC)** on the returned goods because of the delay in their receipt – caused due to lack of intimation or receipt of LR Copy from the Buyer, the Buyer will be liable to reimburse the Company with the loss i.e., ITC on the goods, and the same shall be recovered by a Debit Note.

Delivery Terms:

- a) Unless the goods are delivered on FOR / Delivered basis, the Company's liability for delivery of the goods ceases as soon as these are placed on Road/Rail/Board at the place of dispatch and a clear LR/Railway Receipt/Bill of Lading is submitted to the Buyer. In that case, the Buyer will take delivery at his own risk.
- b) Force Majeure: Unless the goods are delivered on FOR / Delivered basis, the Company shall not be responsible for any damages caused to the goods during transit.
- c) Delay in Delivery: The company will do its utmost to ensure speedy delivery but will not be financially liable for any losses or damages caused due to delay in delivery.

Collection: If the recovery of the any sums outstanding from the Buyer to the Company is passed to a debt collection agency, the Buyer shall pay the Company costs incurred on an indemnity basis in instructing the said debt collection agency and all legal and other costs ancillary thereto.

Product Changes: The company reserves the right to redesign, alter, or modify its products at any time, without notice. Any catalogue, design material, price lists, and/or other written material are subject to withdrawal or change at any time without prior notice.

Severability: If any provision of this contract is found by any body of competent jurisdiction to be wholly or partly illegal, invalid, unenforceable, or unreasonable, it shall to the extent of such illegality, invalidity, unenforceability, or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provisions shall continue in full force and effect.

Jurisdiction: All disputes shall be subject to Ulhasnagar jurisdiction only.