



Foseco India Limited

Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur,

District Pune – 412208

Tele: +91 (0)2137 668100, Fax: +91 (0)2137 668360,

Website: www.fosecoindia.com

FOSECO INDIA LIMITED

TERMS & CONDITION OF PURCHASE OF GOODS AND SERVICES BY FOSECO INDIA LIMITED

1. DEFINITIONS

'Buyer' and/or 'Recipient' means Foseco India Limited.

'Seller' and/or 'Supplier' means the person, firm or company on whom the order is placed.

'Goods' means the materials, stores, machinery, plant or equipment described in the order, whether original, substituted or additional and any part thereof.

'Service(s)' means the services availed by Foseco India Limited.

'Specifications' means the technical description (if any) of the goods contained or referred to in the order of the Supplier's quotation/offer to which reference has been made in the order.

'Order' means the order placed by the buyer on the seller for the supply of goods and services.

'Contract' means the contract for the purchase of the goods and services to which these conditions shall apply.

2. ACCEPTANCE

All goods and services covered against the order are subject to buyer's acceptance both in regard to quantity and quality at the factory or manufacturing site where the goods are supplied or dispatched or the work is carried out. The goods must conform to the quantity, quality and description specified in the order. If the goods supplied do not conform to the standard specifications or samples approved by the buyer, the same shall be liable to be rejected at the supplier's cost and risk. Buyer's decision in this matter shall be final and binding on the supplier. Upon intimation of any such rejection due to manufacturing defect, the goods will have to be collected back by the seller from buyer's factory at seller's cost within one week from the date of intimation, either written or verbal. In case of failure to do so, the buyer shall not be held responsible for any damage or loss to the goods and the supplier will be liable to pay storage charges depending on the quantity, volume and the delay in collection of the goods.



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The acceptance of this order shall constitute a contract between the buyer and seller which will have the conditions and warranties as implied by law.

The buyer reserves the right to cancel or amend the purchase order, in full or in part thereof, without assigning any reason.

Original and duplicate copy of the invoice should always accompany the challan, along with the consignment of goods.

Acceptance of any goods by the buyer shall not discharge the seller from the liability / damage or other legal remedy to any breach of any condition or warranty contained herein or implied by the law. If after acceptance of the goods or any part thereof, any defects therein either material, workmanship or otherwise become known to the buyer at any time, the buyer shall be entitled to reject such goods and hold the same at the seller's risk demanding free replacement with correct material at the seller's cost and risk.

3. TIME IS THE ESSENCE OF THIS ORDER

All goods or materials must be delivered within the stipulated time. Buyer reserves the right to cancel the order without liability or waiver of any other remedies and deem that the supplier / seller has failed to deliver the goods or materials according to the contract. If delivery of goods is not effected as specified in the order or within the delivery schedule given by the buyer or for unsatisfactory performance of the order, in such an event, the buyer will be entitled to purchase goods and/or avail services from any other source on supplier's account, in which case the supplier / seller shall be liable to pay the buyer, any difference between the price at which such goods / services had been purchased and the price as set out in the order or in case of delay in delivery of goods or supply of services, the supplier / seller agreeing to pay to the buyer such amount as will be decided by way of liquidated damage, to the extent of loss suffered by the buyer. All delivery instructions incorporated herein shall form part of the terms and condition.



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4. DAMAGE OR LOSS IN TRANSIT

The Seller will repair or replace free of charge any goods damaged or lost in transit, whenever the goods are delivered at the buyer's factory, by the supplier at his own cost and risk. Wherever this is not applicable or specified, the goods will be covered for insurance by the buyer under the buyer's block insurance policy and only in such cases, goods are to be dispatched at the buyer's risk for which prior intimation must be given by the seller to the buyer at the time of dispatch of goods indicating the Lorry Receipt / Railway Receipt / Airway Bill Number giving complete information of the carrier. It will also cover the dispatches made by the seller to the buyer through the courier company.

5. DEFECTIVE GOODS

All defective goods must be collected by the seller from the buyer's factory where the goods were supplied / dispatched, within one week of receipt of intimation, failing which, the goods will be held by the buyer at the seller's risk and cost. In such averment, buyer shall not be liable for any deterioration or further loss or damage to the goods.

6. BILLS

The bill / invoice relating to each supply must be submitted to the respective Accounts Department of the factory, in duplicate, which should include:-

- a) Buyer's Purchase Order Number and date,
- b) Supplier's / seller's challan number and date by which the goods were supplied,
- c) E-way bill details, including details of any other document as may be applicable,
- d) Carrier's Lorry receipt or consignment note no. and date,
- e) Gross weight, tare weight and net weight of the materials supplied.



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7. TAXES AND DUTIES

It is agreed by and between the buyer and seller that the buyer shall be liable to pay the Goods and Service Tax (GST) to the supplier at applicable rate, upon accepting this order or execution of the contract, as the case may be.

If any benefit accrues to the supplier, on account of GST, in the nature of reduced tax rate or benefit of input tax credit, in view of the stipulations contained under Section 171 of the Central Goods and Services Tax Act, 2017, then the supplier will be bound to pass on such benefit to the buyer, by way of commensurate reduction in prices of the goods or the services, as applicable.

The discount, if any, offered by the supplier, will be pre-agreed discount. Any such discount given at the time of supply of the goods or services, shall be duly recorded and recovered in the tax invoice at the time of supply of the goods or services. If such discount is offered after the supply has been effected, then the discount shall be passed on to the buyer, by way of issuance of the credit note, taking into account the reduced rate of GST payable.

8. FORCE MAJEURE EVENTS

The seller shall be under no liability for failure to deliver the goods or services and the buyer shall be under no liability for failure to accept the delivery of the goods and services, when such failure is due to:-

- the Act of God or public enemy, or
- fire, earthquake, floods, expansions or other catastrophe, or
- transportation embargoes, or
- strikes & lockouts or closure.



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9. PAYMENT TERMS

Unless agreed otherwise or required by law, payment to the suppliers will be made after expiry of 90 days from the date of acceptance of the material by the buyer. Provided always that the payment, in the case of all suppliers, to the extent of the tax amount charged in the invoice / bill, will be held back by the buyer till such time the buyer does not get tax credit from the Government. The supplier on its part is required to upload the invoice / bill pertaining to the buyer on the GST website twice in a week, if necessary.

10. MANUFACTURING SITES OF THE BUYER

LOCATION	ADDRESS	GSTIN	CONTACT NUMBERS
PUNE	Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, Pune – 412208	27AAACF1049H1ZW Dated 25/04/2017 ARN - AA270417095012B	02137 – 668100
PUDUCHERRY	PIPDIC Industrial Estate, MSI Area, Mettupalayam, Puducherry – 605009	34AAACF1049H1Z1 Dated 25/04/2017 ARN - AA340417001415O	0413 – 4302029 / 30

INCOME TAX PAN: **AAACF1049H**

INCOME TAX TAN: **PNEF00285F**

All disputes shall be subject to jurisdiction of law at the respective manufacturing site of Foseco India Limited, where the goods were delivered or services were performed / rendered.

Updated on 1 July, 2017