# SALES CONTRACT NO.: SO-2021-01-004

**Customer**
**MADRAS IRON & STEEL**
NO. 10 MADRAS BUILDING
MADRAS STREET
MADRAS
TAMILNADU
INDIA
MIS600001GSTIN
MIS600001IT
MIS600001IEC
EMAIL:MADRAS.IRONNSTEEL@GMAIL.COM

**Contract Date:** 01-Jan-2021
**Payment Terms:** DP at Sight
**Last date of shipment:** 02-Feb-2021

THIS CONTRACT IS MADE BETWEEN THE BUYER MADRAS IRON & STEEL THE SELLER MARITIUS EXIM INC WHEREBY THE BUYER AGREES TO BUY AND THE SELLER AGREES TO SELL THE GOODS SUBJECT TO THE TERMS AND CONDITIONS AS STIPULATED BELOW.

| Quantity | Description | Price |
|---|---|---|
| 25.000 | 17/4 PH BLOCKS | 888.00/MT |

**The consignment does not contain any type of arms, ammunition, mines, shells, cartridge, radio active contaminated or any other explosive material in any form either used or otherwise**

**1. Packing:** Min avg payload per container 20 MT

**2. Quantity Tolerance:** +/-10.00% (Seller Option)

**3. Country of Origin:** USA

**4. Port of Loading:** NEW YORK PORT

**5. Place of Delivery:** CHENNAI PORT
All Destination charges/ Inland Haulage (If Applicable) on Buyer's account to be collected at destination.

**6. Incoterm:** CFR-CHENNAI PORT

**7. Insurance:** Covered by the seller at an additional cost of 0.10% on 110% of the invoice value to be billed to the buyer over and above the agreed sale price.

**6. Quality & Weight:** To be final and binding at the point of loading and as certified by the seller

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**7.Shipping Documents:**

- ✓ Commercial Invoice
- ✓ Packing List
- ✓ Certificate of Origin
- ✓ Bill of Lading
- ✓ Form 6 & Form 9
- ✓ No war material certificate issued by the seller
- ✓ Pre-shipment inspection certificate issued by any DGFT approved,surveyor as per sellers choice
- ✓ Insurance policy / cover note
- ✓ Sales Confirmation

**8. Special Conditions:**

- ✓ Partial shipment not allowed
- ✓ Transshipment allowed allowed
- ✓ Impurities allowed 1.00%
- ✓ Shortage allowed 1.00%
- ✓ All import formalities and / or Customs duties and all other associated costs (including any liner / port demurrage and detention costs) ,Inland haulage charges etc., are buyer's responsibility and cost.
- ✓ Seller to arrange for minimum 14 free detention days at the discharge port, subject to market condition.

## General Terms & Condition

This contract will be covered by the provisions of INCOTERMS 2020 and UCP 600. The signed contract transmitted Email shall be considered as Original.

This contract shall constitute the entire binding agreement between the buyer and seller, no terms or conditions other than those stated herein and no agreement or understanding, oral or written, in any way purporting to modify these terms and conditions shall be binding on buyer or seller unless agreed to in writing.

Force Majeure : Buyer shall not be liable or responsible to seller nor seller to buyer due to a force majeure occurrence, where such a force majeure occurrence is strictly defined as limited to strikes, acts of God, governmental restrictions (including prohibition on import or export), enemy action, civil commotion, fire, unavoidable casualty, or any other cause of the type or kind specifically stated aforesaid which is beyond Buyer's or Seller's reasonable control, notwithstanding whether such cause or delay or failure is operative at the time of making the contract. If a force majeure occurrence as defined above exceeds thirty (30) days, the party not claiming excuse under this provision may cancel the quantity involved.

It is understood that the seller is not the producer of the material and therefore any force majeure that affects the seller's supplier also constitutes a force majeure for the seller.

The contract shall be governed by English law and is subject to the jurisdiction of Singapore

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Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity, or termination, shall be settled by friendly negotiation. If no settlement can be reached, the case in dispute shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“SIAC”) in accordance with their rules ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The parties agree that any arbitration commenced pursuant to this clause may be conducted in accordance with the expedited procedure set out in Rule 5.2 of the SIAC Rules. The seat of the arbitration shall be Singapore. The tribunal shall consist of one arbitrator. The language of the arbitration shall be English. The award of SIAC shall be considered and final and binding on both parties.

ACCEPTED AND AGREED UPON

**For MADRAS IRON & STEEL**

**For MARITIUS EXIM INC**

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY