

TERMS AND CONDITIONS

1. Payment Terms

These terms & conditions govern the sale of goods by Anant Overseas Private Limited (“**Company**”) and would be valid and binding on all orders placed with the Company.

2. Delivery

The Company shall deliver the Goods and/or perform the Services at the delivery point (the “**Delivery Location**”), and on the date(s) communicated to the Buyer (“**Delivery Date**”). If no Delivery Date is specified, Buyer will receive the delivery of Goods in full within a reasonable time of receipt of the Order.

3. Shipping Terms

Delivery shall be made in accordance with these terms and conditions. The Purchase Order number will appear on all documents pertaining to the Order, invoices, packing lists, correspondence, and all shipping documents. The Company shall not substitute material or ship more than the quantity ordered. The Buyer shall be solely responsible for and pay, all costs of delivering the Goods to the Delivery Location, including, without limitation, all shipping and freight costs and all duties, fees, tariffs or similar analogous taxes on imports/exports of the Goods (“**Customs Duties**”).

4. Inspection and Rejection

The Buyer shall have the right to inspect the Goods on or after the Delivery Date. After the delivery of the supplied Goods, the Buyer must inspect the Goods within three days of the Delivery Dates of the Goods. After three days of the receipt of the Supplied Goods, the Company shall not be liable with regards to any defects whatsoever is claimed by the Buyer. The Buyer may raise an issue regarding the quality of material with the Company within stipulated time as above mentioned and the Company will then resolve the issue with **Jindal Stainless Limited** [**Internal Note: To be confirmed**]

5. Price and Payment

The price of the Goods or Services is the price stated on the face of the placed order (the “**Price**”). The Company shall invoice the Buyer for the Order within fifteen (15) days of delivery. Unless otherwise stated in the Order, the Buyer shall pay the invoiced amounts due to the Company within Seven (07) days after receipt of such invoice, except for any amounts disputed by the Buyer.

Any advance payment made by the Buyer at the initial stage of the placing of the purchase order will be adjusted at the time of making the final payment by the Buyer, however, if after the initial payment the Buyer refuses to buy the products unreasonably the amount initially paid by the Buyer shall stand forfeited.

In case where the payment is made through cheque, the Buyer shall ensure that such cheque is not dishonoured. In case of dishonour of the cheque the Buyer shall be liable to pay a penalty of 25% of the amount in the cheque.

6. Interest

The Buyer shall be liable to pay 24% per annum in case of any delay in payment for the Goods supplied.

7. Taxes

Unless specified otherwise by the Company, the prices are inclusive of, and the Buyer shall be solely responsible for and pay, all central, state, and local taxes, including, but not limited to, value added tax, goods and services tax, sales, use or consumption tax and the Buyer shall solely be responsible for the payment of such taxes.

8. Force Majeure

The Company shall not be liable to the Buyer any delay or failure in performing its obligations under the Order to the extent that such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that party, without such party's fault or negligence, and which by its nature could not have been foreseen by such party ("*Force Majeure Event*")."

9. Termination

The Company reserves the right to terminate the Purchase Order upon giving 30 days, notice to the Buyer, without any liability to the Buyer, if the Buyer (a) repudiates or breaches any of the terms of the offer letter or any of the terms and conditions set out herein, including the Buyer's warranties/assurance communicated to the Company; (b) fails to perform services as specified by the Company.

10. Governing Law

The purchase order shall be governed by and construed in accordance with the laws of India.

11. Dispute Resolution

All disputes arising out of or in connection with this order, including any question regarding its existence, validity or termination, shall, unless amicably settled between the parties, be finally settled by arbitration. The parties shall mutually agree and appoint a sole arbitrator.

Notwithstanding to what is stated above, if the parties cannot mutually agree on arbitrator within 30 days from the date of invocation of arbitration, then the Arbitrator shall be appointed by the Chairman of Anant Overseas Private Limited. The arbitration proceedings shall be conducted as per the Arbitration and Conciliation Act 1996, and any modifications thereto and re-enactments thereof. The seat of arbitration shall be Delhi. The language to be used in arbitration proceedings shall be English.

Each party submits to the jurisdiction of courts of Delhi for the purposes only of compelling compliance with the above arbitration provision and for enforcement of any arbitration award made in accordance with the above provision.

12. Limitation on Liability

In no event the Company will be liable to pay to the Buyer for any incidental, indirect, special, consequential damages or loss of profits arising out of, or in connection with

apurchase order, whether or not the Company was advised of the possibility of such damage.

13. Relationship of parties

The Company and theBuyer are independent contracting parties and nothing in this contract shall make either party the agent or legal representative of the other for any purpose whatsoever, nor does it grant either party any authority to assume or to create any obligation on behalf of or in the name of the other.

14. Miscellaneous

The communication made by the Company through these terms and conditions invoice would deem to be communicated once the Buyer places its order. Signature of the Buyer on the receipt is not necessary.

The Buyer acknowledges that it has read, understood and accepted these terms and conditions.