

Syratron Technologies Pvt Ltd

General Terms & Conditions of Quotation & Sale

The following General Terms & Conditions shall apply for all transactions between Seller (Syratron Technologies Pvt. Ltd.) or referred to as "Syratron" and Purchaser (Syratron's customer) also referred to as "Customer".

1. General Terms:

- 1.1. Syratron's terms and conditions of sale supersede all other terms and conditions of the Purchaser.
- 1.2. No specific terms and conditions of the Purchaser will be accepted unless accepted in writing by an authorized signatory of Syratron.
- 1.3. Purchaser specifically agrees that the issuance of a Purchase Order to Syratron implies his acceptance to Syratron's Terms & Conditions of Sale as laid out in this document.
- 1.4. Unless specifically defined, Syratron's quotations are valid for a period of 30 days from the date they are issued. Alterations or changes to quotations after 30 days may be made at the discretion of Syratron without notice.
- 1.5. Purchaser agrees that purchase orders placed on Syratron will be considered Non-Cancellable and all products delivered under these purchase orders will be considered Non-Returnable.
- 1.6. Products supplied may be protected by Intellectual Property (IP) Rights of Syratron or its OEM suppliers. Neither the sale of products or any parts thereof nor the provision of any supporting or related documentation, technical information or suggestions, shall confer on the Buyer any license, express or implied.

2. Terms & Conditions of Payments:

- 2.1. Syratron's standard payment conditions are Advance payment of 100% of the value of the order at the time of placement of order. From time to time, Syratron may accept different payment terms to accommodate Purchaser's requirements. In these cases, Payment terms will be specified by Syratron in our written quotation.
- 2.2. Any delay in payment will attract an interest of 2% per month or any part thereof, compounded.
- 2.3. Purchaser understands that delay in payments can affect Syratron's business and its future prospects. Purchaser agrees to pay for any costs of collection, interest on delayed payments, legal fees or any other liabilities without limitation, including consequential damages arising from Purchaser's inability to pay its dues to Syratron on a timely basis.
- 2.4. Any local, state or federal taxes, duties or levies are the responsibility of the Purchaser and will be paid in addition to the prices quoted by Syratron. In case tax exemption is claimed by the Purchaser, the Purchaser will be responsible to provide these tax exemption certificates to Syratron.

2.5. In case 'C' Form is to be provided by Purchaser, any delay or non submission of C Form and resulting tax liability on Syratron, will be invoiced back to the Purchaser along with a penalty and interest that Syratron is forced to bear on behalf of the Purchaser.

3. Title of Goods:

3.1. Title of all material shipped to Purchaser remain with Syratron until the dues relating to these supplies are made in full by the Purchaser.

3.2. For material which has been used by the Purchaser to assemble, mix, build another part which is being sold or manufactured by the Purchaser, Syratron shall retain title in these items to the proportion of the value of the material supplied by Syratron.

3.3. Purchaser shall not be entitled to dispose off, sell, exchange items in which Syratron retains complete or partial title as a result of non-payment of dues by the Purchaser.

4. Shipment & Risk Transfer:

4.1. Syratron shall, unless, specifically quoted to the Purchaser provide pricing based on Ex-works basis.

4.2. Syratron's price is inclusive of standard packaging that Syratron considers appropriate for the safe shipment of the products. Any specific packaging required by the Purchaser will be provided at an additional cost which will be borne by the Purchaser.

4.3. Syratron shall, unless specified by the Purchaser, use our own freight forwarders, customs clearing and shipping agents to deliver products to the Purchaser.

4.4. Syratron warrants that liability of the product extends with Syratron only until the products are handed over to the Purchaser or Purchaser's Freight Forwarder/Shipper (in case Purchaser chooses to use their own freight forwarders).

4.5. Purchaser understands that the delivery schedule mentioned by Syratron is for guidance purposes only and may be subject to change. Syratron does not accept any penalties for delayed payments or liquidated damages to any extent, unless expressly mentioned in our quotation or subsequent written communication to the Purchaser.

4.6. Purchaser will be responsible for storage of products in conditions which are suitable for storage of sensitive electronic equipment, i.e. dry, temperature controlled, dust free and vibration free environment.

4.7. Syratron will not be liable for any product defect caused by incorrect storage, handling, and assembly or testing.

5. Warranty:

- 5.1. Syratron does not provide any specific warranty for the product sold to Purchaser other than passing on the specific warranty issued by manufacturer/OEM of the products.
- 5.2. In cases of RMA return, Purchaser agrees to abide by the RMA policies of Syratron's OEM supplier which will be passed on to Purchaser on a back-to-back basis.
- 5.3. Any product which has been incorrectly stored, incorrectly used, damaged while under the care of the Purchaser, or opened will not fall under the warranty coverage supplied by Syratron or its OEM supplier.
- 5.4. No other warranties express or implied, are accepted by Syratron.

6. Limitation of Liability:

- 6.1. Syratron does not take any responsibility for any liability arising from the products being used in any system which affects the safety of others like automobiles, railways, aircraft or any critical safety or life support system. Additionally, in case of accidents or malfunction of the products in applications such as these, Syratron does not accept any liability relating to Purchaser's system related malfunctions or any damages/liability resultant from inconvenience, injury or death caused to anyone.
- 6.2. Purchaser warrants that any end use information requested by Syratron on behalf of its OEM suppliers will be supplied accurately.

- 6.3. Syratron is desirous of selling products to Purchaser as per locally, domestically and internationally mandated rules, regulations and restrictions. Purchaser agrees that any export or re-export controls of the country of manufacture, any other governmental or regulatory compliance such as with US Govt. Export Administration Regulations (EAR), US Govt. International Traffic in Arms Regulations (ITAR), export regulations of any applicable OEM's country, IMEI regulations, Govt. of India rules on licenses, restrictions on sale/export/re-export, etc. of the supplies within the Purchaser's assembled or manufactured product/s, sub-system/s or system/s, will be the sole responsibility of the Purchaser.
- 6.4. Purchaser will hold Syratron harmless from any costs or penalties arising out of local, national or international governmental agency audits, investigations or penalties due to incorrect supply, transfer, sale, resale, or use of product by the Purchaser.
- 6.5. Specifically, sale of products to Purchaser does not confer any license to the Purchaser to resell the products to any third party without the express written approval of Syratron or its OEM suppliers.
- 6.6. Notwithstanding any of the above, in no event shall Syratron's liability arising from product defects exceed the value of the products found defective. Under no circumstances does Syratron accept unlimited, consequential or any other damages/liability from the Purchaser,

his customers or anyone else acting independently or on behalf of the Purchaser with relation to the supply of products to the Purchaser or their use in any application.

7. Applicable Law & Place of Performance:

- 7.1. Laws of India will apply with regard to any dispute between Syratron and the Purchaser with Bangalore being the place of jurisdiction.
- 7.2. Both parties agree that any dispute, if not mutually resolved within 30 days, would be resolved via binding arbitration under the Arbitration & Conciliation Act of India, 1996.

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