

Liftech Cranes & Components Pvt Ltd: General Sales Terms and Conditions
30 Dec 2018 Doc Number : LCCPL/301218-01 Rev1

Article 1 Definitions

In these General Terms and Condition the terms and phrases listed below have the following meaning: Liftech Cranes and Components Pvt Ltd herein referred as LCCPL.

Seller : Liftech Cranes and Components Pvt Ltd an Indian Pvt. Ltd. company presently having its registered office in Ahmedabad, Gujarat, India which term shall include its successors and assigns;

Purchaser: LCCPL's other contractual party;

Agreement: any Agreement concluded by LCCPL and the Purchaser, any amendment or supplement to such an Agreement and any legal or other acts related to preparing for and performing such an Agreement; If alternatively applicable, the Supply agreement shall mean the Purchase order and the Order Acceptance by LCCPL to which these purchasing General Terms and conditions are attracted.

Products: all physical objects and/or equipment to be delivered and services to be rendered by LCCPL pursuant to the agreement .

Article 2 General

- 2.1 These General Terms and Conditions shall be applicable to all agreements/order acceptances and shall govern all acts with respect to the Delivery of Products and/or the provision of services. These General Terms and Conditions shall form an integral part of the agreement between LCCPL and the Purchaser.
- 2.2 Any deviations from these Terms and Conditions shall only be valid and binding if and so far as it has explicitly been confirmed by LCCPL in writing.
- 2.3 If one or more provisions of these General Terms and Conditions are annulled or become invalid, the remaining provisions of these General Terms and Conditions will continue to apply.
- 2.4 These General Terms and conditions supersede any implied/deemed conditions imposed by the Purchaser unless accepted by LCCPL in writing.
- 2.5 The applicability of any other general terms and conditions of the Purchaser is hereby explicitly excluded, unless LCCPL has agreed otherwise in writing.

Article 3 Offers and prices

3.1 All offers and quotations shall be without engagement, unless otherwise stated in the offer. All offers by LCCPL, if acceptable to the Purchaser should be followed by a formal Order for acceptance by LCCPL. Photographs, illustrations, weights, dimensions and any other particulars given represent

generally the relevant Product/s but are not binding and are subject to minor alteration without notice.

- 3.2 The price quoted is subject to withdrawal by LCCPL at any time prior to acceptance of the offer by the Purchaser and/or order acceptance by LCCPL.
- 3.3 Prices quoted are valid for a particular period and thereafter subject to LCCPL rise and fall provisions. The base date being the date of the quotation /offer /order acceptance date.
- 3.4 Offers or quotations will not apply to follow-up orders and/or subsequent agreements, unless otherwise stated in the offer.
- 3.5 Prices of the Products are exclusive of GST, duties and other taxes, duties and levies, and all costs or charges related to packaging and/or in relation of loading, unloading, carriage, transportation and insurance of all of which amounts the Purchaser will pay in addition, unless otherwise stated in the offer.
- 3.6 In case of an increase in the prices of, raw materials or other materials necessary for the manufacture of the Products ordered by the Purchaser occurring prior to the agreed date of delivery, LCCPL shall have the right to increase the price of the Products ordered accordingly unless otherwise stated in the offer.,
- 3.7 Product Prices quoted are not inclusive of installation and commissioning. For any such request, LCCPL and the purchaser needs to agree mutually on the prices, terms and conditions.

Article 4 Formation of agreement

- 4.1 The agreement comes into existence after LCCPL has confirmed the acceptance of the Purchaser's order in writing. LCCPL's acceptance of the order tantamount to Purchaser's confirmation of its solvency and its ability to pay the value of the goods supplied. Acceptance of the Subsequent supplementary agreements come into existence if LCCPL confirms these supplementary agreements in writing.
- 4.2 The acceptance of the Purchaser's order by LCCPL amounts to confirmation that the Purchaser agrees to these General Terms and Conditions being declared applicable and that the Purchaser waives applicability of his own purchasing conditions.
- 4.3 An order once accepted/confirmed in writing by LCCPL shall not be cancelled or altered except upon terms and conditions satisfactory to it (which, in the case of cancellations, may without limitation include payment of a cancellation fee, which includes all expenses incurred by way of labor, materials, services, overhead expenses, fees, duties, taxes, loss of profit, penalties and consequential damages. This will be without prejudice to LCCPL's right to adjust any advance paid by the Purchaser against the order.

Article 5 Delivery terms and dates

- 5.1 LCCPL is committed to deliver products in accordance with the agreed specifications and perform its obligations arising out of the agreement to the best of its efforts.
- 5.2 LCCPL is entitled to make any minor adjustments to those component parts, which is considered necessary for the satisfactory performance of the equipment without affecting in any way the intended end use or the assured performance parameters.
- 5.3 All delivery terms or dates stated by LCCPL are of an indicative nature and have been established according to the best of LCCPL's knowledge. Under no circumstances may delivery terms/dates indicated by LCCPL be regarded as a strict deadline. LCCPL is not responsible for any delay in the term of delivery though every effort will be made to adhere to the delivery schedule agreed upon. Delay due to Purchaser's failure to comply with its undertakings in relation to the execution of the contract or acts which the Purchaser had to per force perform pursuant to the order resulting in delayed delivery shall not be the responsibility of LCCPL and further no liability shall accrue on LCCPL. All expenses on account of delayed delivery owing to the acts and/or omissions on the part of the Purchaser will be borne by the Purchaser.
- 5.4 The period quoted for delivery and completion shall stand extended if it involves action from the Purchaser for supply of any particulars, specifications, drawings, technical data, approvals or information or acts affecting the execution of the order/agreement.
- 5.5 With regard to items quoted which are not of LCCPL manufacture, the delivery times quoted are based on the manufacturers promised delivery to LCCPL, or upon our estimate of delivery time. Any delay in receipt of such items may result in delay in scheduled delivery of the Product and/or rendering of services.
- 5.6 Exceeding any term/date of delivery does not give the Purchaser the right of any form of compensation, or the right to dissolve or terminate the agreement, or the right to any other action given if such delay or failure is caused by any act, matter or thing beyond LCCPL's control.
- 5.7 If for any reason the Purchaser fails to take delivery of the Products when tendered by LCCPL, in addition to and without prejudice to LCCPL's other rights, the Purchaser shall reimburse LCCPL on demand all costs and expenses incurred by it. LCCPL shall be under no liability to store the Products to prevent their

deterioration after 30 days following the date that the Purchaser has failed to take delivery of them. Failure on the part of the Purchaser to take delivery of the Products when tendered (including delayed delivery) shall not in any way absolve the Purchaser from honoring his commitments in time.

Article 6 Packaging, transport and delivery

- 6.1 LCCPL undertakes to pack the Products appropriately and to secure them in such a way that under normal transport conditions they will reach their destination in good condition.
- 6.2 LCCPL will be entitled to deliver in consignments (partial delivery) and to invoice such partial deliveries separately.
- 6.3 LCCPL retains the right to refuse delivery to a destination, or in a mode of packaging or transport stipulated by the Purchaser if, in the judgment of LCCPL, these fail to meet reasonable standards of reliability, safety, cleanliness, convenience, legality, without LCCPL being obliged to pay any compensation.

Article 7 Transfer of Title and Risk

- 7.1 Notwithstanding actual delivery, the right of property of the Products delivered shall remain vested in LCCPL until the Purchaser has paid all amounts in full that is due or will be due to LCCPL and such payment has been credited to the bank account without reservation.
- 7.2 During the interim period the property is still vested in LCCPL, the Purchaser shall hold the Products in trust for LCCPL. The Purchaser shall keep the Products properly stored, protected, insured and identified as LCCPL's property.
- 7.3 Purchaser shall not assign, pledge, or in any manner encumber his rights or benefits under this contract without LCCPL's express permission in writing until title and interest fully vests in the Purchaser in relation to the goods supplied.
- 7.4 If the Purchaser fails to pay all amounts in full, LCCPL shall have the right to repossess the Products, without any prior notice being required.
- 7.5 The risk of loss of or damage to the Products shall pass to the Purchaser on delivery. LCCPL shall be entitled to treat this risk even in cases as having been passed upon the Purchaser failing to take delivery of the Products when delivery falls due.
- 7.6 LCCPL will assume delivery of Products as per agreement with Purchaser unless discrepancies/non conformances are brought to the attention of LCCPL

within three working days of delivery of Product at the Purchaser's designated site.

- 7.7 LCCPL will not be liable for any damage to or deterioration of the goods. theft, pilferage etc. which may occur after delivery whether the same may occur due to unsuitable storage conditions or to abuse of the Product or for any other cause whatsoever.

Article 8 Payment

- 8.1 LCCPL is entitled to request an advance on the order value from the Purchaser upon acceptance of the order/signing of the agreement or any time before delivery.
- 8.2 Payment must occur within agreed days after the invoice date, without any discount or set-off.
- 8.3 The purchaser is not entitled to suspend the fulfillment of its payment obligation in the event of a complaint or for other frivolous issues unless LCCPL expressly agrees with the suspension
- 8.4 If LCCPL has reasonable doubts about the Purchaser's capacity to pay, LCCPL is at all times entitled to demand that the Purchaser furnish sufficient security for its payment obligations. If the Purchaser fails to furnish such security LCCPL will be entitled to suspend delivery, or to dissolve the agreement in whole or in part without any judicial intervention being required and without limitation to set off the advance paid if any, to claim compensation, damages etc. but without prejudice to other rights available under law.
- 8.5 If the Purchaser fails to pay any amount when due, he will be deemed to be automatically legally in default, without any notification or default being required. Without prejudice to any other right, LCCPL will then be entitled to charge default interest at 1.5% monthly from the date that the Purchaser is in default, with a partial month being counted as a whole month. All costs, including judicial and extra-judicial, made in order to obtain payment by the Purchaser of the amount or amounts due to LCCPL, shall be for account of the Purchaser.
- 8.6 In the event that payment is not satisfactorily made by the purchaser in accordance with the terms hereof, including the payment of interest (if any), and as a result of that default by the purchaser LCCPL incurs any costs and expenses (including charges by a collection agency and/or legal costs on a solicitor/client basis) then the purchaser shall be liable to pay such costs and expenses as a liquidated sum. A certificate issued by LCCPL in relation to such costs and expenses shall, except in the case of manifest error, be conclusive evidence of the cause, reasonableness and amount of the expenditure.

- 8.7 LCCPL reserves the right not to execute, or no longer execute orders or agreements if previous deliveries have not been paid for by the Purchaser or the Purchaser has not fulfilled or is at risk of not fulfilling his obligations to LCCPL. LCCPL is not responsible for any damage or consequential loss to the Purchaser as a result of non-execution of orders or agreements in case of non-payment in time.

Article 9 Intellectual Property Rights

- 9.1 Purchaser shall not use any plans, design, instructions, specifications, charts or other information provided by LCCPL other than for the specific purpose for which they were given. Purchaser understands that all intellectual property rights vest in LCCPL.
- 9.2 The Purchaser acknowledges that all dimensions and detail in plans and designs prepared by LCCPL have been checked and found to be satisfactory for the intended purpose and the GA drawings are deemed to be approved.
- 9.3 Any modifications to GA Drawings subsequently requested and confirmed by LCCPL resulting in modifications in equipment's, components etc. shall be at the cost of the Purchaser.

Article 10 Warranties

- 10.1 Purchaser must utilize and solely rely on its own expertise, know-how and judgement in relation to the Products and Purchaser's Use thereof and Purchaser's application of any information obtained from LCCPL for the purposes intended by Purchaser. Consultation provided by LCCPL shall not give rise to any additional obligations on the part of LCCPL. Details and information provided with regard to the suitability and Use of the Goods shall not be binding and LCCPL does not assume any liability whatsoever based on such consultations or Product Purchase. Purchaser shall indemnify and hold LCCPL harmless from and against any and all damage, losses, costs, expenses, claims, demands and liabilities arising out of or in connection with the Products, Purchaser's Use thereof and/or Purchaser's use or application of any information disclosed or provided by or on behalf of LCCPL.
- 10.2 LCCPL warrants that in the event of any defect in any item occurring or being discovered on delivery to the original purchaser or such extended date as agreed upon by way of performance guarantee as a result of faulty design, material or workmanship attributable to it, then LCCPL shall repair or supply a replacement part at LCCPL's option, free of charge,

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(replaced parts will be LCCPL property) provided however that this warranty only applies if:

- A. All Payments have been made in time;
- B. Neither the item nor the equipment of which that item forms part has been misused, abused or overloaded or used for other than its intended purpose or used by an unauthorized or unqualified person or repaired by an unauthorized or unqualified person;
- C. The purchaser has not been and is not in breach of these General terms and Conditions or is not otherwise in default

The Product has been properly maintained;

- A. Unless otherwise agreed by LCCPL, defective parts capable of delivery are returned to LCCPL works carriage paid;
- B. Should LCCPL agree to any rectification work on site owing to LCCPL's fault, this will be performed free of charge but only during normal working hours;
- C. The purchaser to provide suitable site & working conditions including power supply etc.
- D. The defect is not in design or specification specially stipulated or required by the purchaser;
- E. Only genuine spare parts are used as recommended/ approved by LCCPL;
- F. The purchaser(s) gives LCCPL notice of the defect as soon as they become aware of it with due compliance to the periods mentioned hereinafter and LCCPL is solely responsible for such defect; and
- G. Items not manufactured by LCCPL shall only have the benefit of such warranty as the manufacturer of that item has offered to LCCPL.
- H. No warranty is available on wearing parts

Warranty does not include for following parts -

- A. Wire Rope
- B. Rope Guides
- C. Knobs
- D. Push Buttons
- E. Labels/Stickers
- F. Fuses, contactors, relays, MCB, transformer
- G. Brake Pads/Brake Discs/Brake Liners
- H. Indicator lamps/light bulbs
- I. Glass, Plastic components.

10.3 Photographs illustrations, weights, dimensions and any other particulars given represent generally the relevant goods but are not binding and are subject to alterations without notice to the maker.

10.4 The suitability of the purchaser's runways, buildings, foundations, and any other structures is the responsibility of the purchaser & problems arising in operation of the Crane due to any of these is not covered under warranty.

10.5 It shall be the responsibility of the Purchaser to adhere completely to the situations enlisted under Article 10.2 above to be able to enjoy warranties as provided by LCCPL.

Article 11 Inspection, claims, notification

11.1 The Purchaser has the option to inspect the Products (or to have them inspected by a third party), only if agreed in written during placing the order.

11.2 Any claims concerning the quality, composition or quantity of the Products delivered shall be submitted by the Purchaser to LCCPL in writing, within 3 (Three) working days from the date of receipt of the Products. LCCPL shall not accept claims made afterwards and the Products shall be deemed to have been delivered complete and in a satisfactory condition.

11.3 The notice of default must specify the defect in as much detail as possible. The Purchaser will fully cooperate in LCCPL's investigation of the complaint, among other things by enabling LCCPL or its nominees to investigate the Products on location.

11.4 Notwithstanding a complaint, the Purchaser will remain obliged to take delivery and the Purchaser undertakes to provide adequate and proper facilities for the storage of the Products, clearly demarcating the Products supplied from his other Products. The Purchaser will continue to bear the risks and liability related to the Products, including deterioration, pilferage, theft etc. of the Products..

11.5 LCCPL shall repair/replace the Products if they do not conform to the specification(s) set forth in the agreement.

11.6 Products shall not be returned to LCCPL without prior written consent of LCCPL. Return delivery if agreed upon by LCCPL must be effected carriage paid, undamaged and in the original package.

11.7 Issuing a complaint does not suspend the Purchaser's obligation to pay, regardless of any justification of a complaint.

11.8 Except for adherence to warranties provided LCCPL is never liable for any direct or indirect damage caused to, with or by the Products, howsoever such damage is designated and whatsoever the circumstances causing it.

Article 12 Liability

12.1 The direct contractual or non-contractual liability of LCCPL for damages resulting from or in connection with possible shortcomings in the execution of the agreement shall be limited to the warranties provided under Article 10 above. Under no circumstances LCCPL shall be liable for any damage sustained by the Purchaser, including consequential damage, material/immaterial damage, trading loss or loss of profits, environmental damage, etc.

Article 13 Product use hazards and Indemnification

13.1 Purchaser acknowledges that it is familiar with, and shall take all steps necessary to inform, warn and familiarize its employees, agents, customers and contractors who may handle the Product of all hazards pertaining to and proper procedures for safe use of the Product.

13.2 Purchaser shall indemnify, defend and hold LCCPL harmless from and against any claim, liability, loss, cost, damage or expense (including legal fees) suffered or incurred by LCCPL, including but not limited to injury or death of Purchasers employees, directly or indirectly arising from Buyers failure to so inform, warn and familiarize employees, agents, customers and contractors.

Article 14 Force majeure

14.1 Force majeure includes in addition to what is understood in this respect in the law and case law, acts of god, external circumstances or causes, foreseen or unforeseen, over which LCCPL has no control and which prevents LCCPL from executing the agreement, such as an act of god, labor disturbances, industrial disputes, civil or foreign war, riots, terrorist acts, total or partial destruction of production or other facilities, manufacturing incidents, disruptions in transportation, difficulties in the supply chain, customs measures of whatever nature, or any other unforeseen event which might totally or partially prevent or delay LCCPL to execute his part of the agreement.

14.2 The obligations of LCCPL will be suspended without liability during force majeure

14.3 If upon the arising of the force majeure, LCCPL has already performed its obligations in part, or can only perform its obligations in part, it is entitled to invoice separately for the part which has already been and/or can be performed and the Purchaser is obligated to pay such invoice.

Article 15 Suspension and Termination

15.1 LCCPL is entitled to terminate the agreement wholly or in part and forfeit the advance, without any further notice of default or court intervention being required, or at its discretion to suspend further executions of the agreement if:

- A. The Purchaser fails in the performance of any obligation arising from the agreement within the term that has been set;
- B. The Purchaser is declared in state of insolvency;
- C. The Purchaser applies for a provisional or definitive suspension of payment;
- D. The legal entity of the Purchaser is dissolved or the company of the Purchaser is wound up;

This is without prejudice to LCCPL's other rights such as set off of advance paid against the order by the Purchaser.

Article 16 Notice

16.1 Any Notice or demand required to be given or made by LCCPL or the Purchaser shall be duly given or served if sent to the address on record and by any one of the following means(a) by hand - such communication shall be deemed to have been received on the day of delivery provided receipt of delivery is obtained.

(b) by registered mail (or its equivalent) - such communication shall be deemed to have been received on the day it was actually delivered and acknowledgment obtained of the receiving party.

Parties may change the address by giving prior written notice.

Article 17 Dispute Redressal and Arbitration

17.1 Purchaser and LCCPL unconditionally agree and undertake that in case of any dispute arising out of the agreement which cannot be resolved and stalemate continues for a period of more than 30 days, the dispute shall be referred to a dispute redressal forum which shall be constituted within 10 days from the expiry of 30 days for specifically looking into and resolving the dispute. The forum to be presided by one officer from each side who shall be a senior officer equivalent or above the rank of a Director. The Authorized Representatives will deal with all matters of the dispute and make efforts to arrive at an acceptable solution. Failure to arrive at an acceptable solution within 30 days of the referral of the dispute will entitle each of the parties to take the matter to arbitration and adjudication under the Indian Arbitration Act or to the court. The venue of such Arbitration shall be at Ahmedabad. The proceedings of the dispute redressal forum shall be held at the registered office of the LCCPL

Article 18 Applicable law, competent court

- 18.1 The relationship between LCCPL and the Purchaser is governed by laws of India.
- 18.2 All disputes regarding or arising from the agreement or from these General Terms and Conditions shall be exclusively submitted to and finally settled by the competent Court in Ahmedabad, Gujarat, with exclusion of every other jurisdiction.
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