



MD MINERAL TECHNOLOGIES PVT. LTD

**COMMERCIAL TERMS AND CONDITIONS
EQUIPMENT SALES**

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PRICE BASIS

Prices are FOR IREL-MK, the price includes packing charges. The price quoted is firm except for:

Statutory variation in taxes and duties. If additional taxes or duties are levied during the currency of the contract, the same will be extra.

TAXES AND DUTIES

GST at applicable rate at the time of delivery will be considered. Current rate of GST @ 18% included in the Price.

PRICE VARIATION

The price quoted is firm except for statutory variation in taxes and duties. If additional taxes or duties become leviable during the currency of the contract, the same will be extra.

TERMS OF PAYMENT

The Buyer agrees to pay the Supplier the Price according to the payment schedule set out in the Quotation ("Terms of Payment").

MODE OF PAYMENT

The client can remit the amount by way of Cheque/DD/Electronic Fund Transfer to our Bank Account.

Bank	HDFC Bank Limited
Bank Address	Trade Finance Department, 1stFloor, S L Plaza, Palarivattom, Cochin – 682025, Kerala, India.
Account number	00200330000552
Account name	MD Mineral Technologies Pvt Ltd.
IFSC Code of the Bank	HDFC0000020
GSTIN	32AACCR3282L1ZB

DOCUMENTS, WHICH WILL BE PROVIDED BY MD MINERAL TECHNOLOGIES PVT LTD

MD Mineral Technologies Pvt. Ltd. will provide the following documents for drawal of the Irrevocable and Confirmed Letter of Credit.

- Lorry Receipt
- Signed commercial invoice from MD Mineral Technologies Pvt. Ltd.
- Packing lists, crate weights and dimensions.

ACCEPTANCE

The final acceptance of this quotation will be communicated to the buyer upon receipt of Irrevocable and Confirmed Letter of Credit.



ORDER ACKNOWLEDGMENT/CANCELLATION

Purchase orders placed on MD Mineral Technologies Pvt. Ltd. are not binding unless based solely on this quotation and these terms and conditions.

Purchase orders will only be acknowledged once all equipment specifications are known and agreed.

Purchase Orders, once acknowledged by us, can only be cancelled in whole or in part for whatever reason in writing. On receipt of written notice of cancellation MD Mineral Technologies Pvt. Ltd. reserves the right to claim compensation for any loss or damage sustained and arising from such cancellation.

MANUFACTURING, ASSEMBLY AND INSPECTION

Mineral Technologies, Australia or its authorised representative will inspect the item before dispatch and ensure that the item supplied is new and in good condition.

DELIVERY

The Supplier will endeavour to deliver the Equipment as per the details specified in the Quotation ("Delivery").

TRANSIT INSURANCE

Included in quoted price.

WARRANTY / ASSIGNMENT

All equipment supplied by MD Mineral Technologies Pvt. Ltd. is warranted free of material and workmanship defects for 18 months from the date of supply or 12 months from commissioning whichever is earlier. Metallurgical separation warranties are specifically excluded.

This warranty is conditional upon the equipment supplied by MD Mineral Technologies Pvt. Ltd. being installed, operated and maintained according to the conditions specified in the Mineral Technologies Pty Ltd manual.

Where auxiliary equipment, not manufactured by Mineral Technologies Pty Ltd / MD Mineral Technologies Pvt. Ltd., is supplied, the company will assign to the customer its rights under the Manufacturer's Warranty (if any) applicable to such auxiliary equipment, and MD Mineral Technologies Pvt. Ltd. shall not be liable for any loss or damage arising from any deficiency or defect in such equipment except to the extent that the same may be actually recovered from the original manufacturer.

REPLACEMENT OF DEFECTIVE MATERIAL

Any parts manufactured by MD Mineral Technologies Pvt. Ltd. / Mineral Technologies Pty Ltd which show faulty material or workmanship will be repaired or replaced without charge, provided such defects develop under normal and proper use.

MD Mineral Technologies Pvt. Ltd. will not assume any responsibility, expense or liability for repairs made outside its works without proper written consent. The correction of such defects by repair or replacement by MD Mineral Technologies Pvt. Ltd. shall constitute a fulfilment of its obligation to the purchaser.

No claims for labour, transport or damages will be allowed.

Our maximum total liability in respect of any and all claim shall be limited to the value of the ITEM.



NON-LIABILITY FOR DAMAGED EQUIPMENT

MD Mineral Technologies Pvt. Ltd. will not be responsible for or liable for any damage resulting from improper storage or handling prior to placing the equipment in service and will not assume any responsibility, expense or liability for repairs made outside its works without proper written consent.

MD Mineral Technologies Pvt. Ltd. will not be responsible for or liable in any way for consequential loss or damage such as loss of use, loss of profit, loss of revenue or any costs of disruption in relation to its obligations under the terms of this supply.

DISCLAIMER

MD Mineral Technologies Pvt. Ltd. and their subcontractors undertake to use their best efforts and endeavours to carry out the quoted work as expeditiously and efficiently as feasible but cannot accept responsibility for the use of information derived by others or data provided by client or any third party.

SCOPE OF SUPPLY AND SPECIFIC EXCLUSIONS

The items supplied are limited to the equipment nominated in this Quotation and specifically excludes:

- a. Transportation to client site, unloading and storage Erection labour and materials
- b. Commissioning of equipment

VALIDITY PERIOD

The quotation is valid for your acceptance and placement of order as per the details specified in the Quotation ("Validity").

PASSING OF RISK

Risk in the equipment shall remain with MD Mineral Technologies Pvt. Ltd., only to the point of delivery at Cochin. Beyond that point the risk of damage, loss or deterioration of equipment from any causes whatsoever shall pass to the Purchaser.

RETENTION OF TITLE

Notwithstanding that the risk in the equipment shall have passed to the Purchaser, title and property in the equipment shall remain with MD Mineral Technologies Pvt. Ltd. until full payment is made to MD Mineral Technologies Pvt. Ltd. for all amounts owing by the Purchaser.

If the Purchaser fails to make payment for the equipment in accordance with Clause 4 of these Commercial Terms and Conditions, MD Mineral Technologies Pvt. Ltd. shall have the right to recover from the Purchaser the equipment, and for that purpose the servants or agents of MD Mineral Technologies Pvt. Ltd. may enter upon the Purchaser's premises (or any premises under the control of the Purchaser, or the Purchaser's agent if the equipment is stored at other premises) in order to effect recovery, and use any reasonable means of force to effect recovery without liability for trespass or any resulting damage. MD Mineral Technologies Pvt. Ltd. shall have the right to resell or otherwise dispose of the equipment so recovered without reference to the Purchaser.

The Purchaser acknowledges that until the Purchaser's total indebtedness to MD Mineral Technologies Pvt. Ltd. is discharged the Purchaser shall hold the equipment as bailee of MD Mineral Technologies Pvt. Ltd. and that a fiduciary relationship exists between MD Mineral Technologies Pvt. Ltd. and the Purchaser.

In the event that the Purchaser sells the equipment to a third party before payment in full for the equipment has been made to MD Mineral Technologies Pvt. Ltd. then the Purchaser, in a position of fiduciary, shall:

- a. Assign to MD Mineral Technologies Pvt. Ltd. the benefit of any claim against such third party

b. Account fully to MD Mineral Technologies Pvt. Ltd. for the proceeds of the sale of the equipment sold, or any part thereof, until the Purchaser's total indebtedness to MD Mineral Technologies Pvt. Ltd. is discharged.

INTELLECTUAL PROPERTY

Ownership of all intellectual property rights (other than third party intellectual property rights) associated with the Equipment or Spare Parts and any documentation provided by the Mineral Technologies pursuant to the supply of the Equipment or Spare Parts is vested and shall vest in Mineral Technologies.

Mineral Technologies grants the Purchaser a royalty free, non-exclusive, transferable, perpetual license to use all intellectual property rights associated with the Equipment, Spare Parts and any documentation provided for the use, maintenance and support of the Equipment or Spare Parts by or on behalf of the Purchaser.

LIMITATION OF LIABILITY

Notwithstanding any other provision of these Terms and Conditions, and except to the extent that liability cannot be limited or excluded, the liability of MD Mineral Technologies Pvt. Ltd. to the Purchaser, whether arising under or in connection with these Terms and Conditions or the performance or non-performance thereof or anything incidental thereto, and whether by way of indemnity, by statute, in tort (for negligence or otherwise), or on any other basis in law or equity is hereby limited and excluded as follows:

a. MD Mineral Technologies Pvt. Ltd. shall have no liability whatsoever to the Purchaser for loss of use, data, production, profit, revenue, business, contract or anticipated saving, or for any delay (other than liquidated damages expressly provided for and limited in the Contract), financing costs or increase in operating costs or any economic loss or for any special, indirect or consequential loss or damage;

b. The total aggregate liability of MD Mineral Technologies Pvt. Ltd. to the Purchaser is limited to 5 % of the Contract Value.

For the purpose of this clause, the term MD Mineral Technologies Pvt. Ltd. shall mean MD Mineral Technologies Pvt. Ltd., its affiliates, sub-contractors and suppliers of any tier, and their respective agents and employees, whether individually or collectively.

FORCE MAJEURE

Delivery is contingent upon Force Majeure. Force Majeure shall mean any event or circumstance or combination of events and circumstances, which is beyond the control of the Affected Party (MD Mineral

Technologies Pvt. Ltd. or its suppliers), which causes or results in default or delay in the performance by the Affected Party of any of its obligations in the contract, where both such default or delay; and the occurrence and the effects of such event or circumstances, could not have been prevented, overcome or remedied by the exercise by the Affected Party of a standard of care and diligence consistent with that of a reasonable and prudent operator.

The rights and obligations of the parties under the contract shall be suspended in whole or part, as the case may require, to the extent that the ability of the party to perform any of its relevant obligations under the contract is materially and adversely affected by Force Majeure.

PROVISIONS OF THESE COMMERCIAL TERMS AND CONDITIONS TO PREVAIL

The Purchaser agrees that these Commercial Terms and Conditions (which cannot be waived or varied except with the express agreement in writing of MD Mineral Technologies Pvt. Ltd) shall prevail over all conditions of the Purchaser's order form to the extent of any inconsistencies.