



Terms and Conditions of Sale (as of 03/2017)

These Terms and Conditions of Sale shall apply to all Orders that the Buyer places with Micro Epsilon India Private Limited and sets out all the terms in relation to the Seller supplying Goods to the Buyer.

1. DEFINITIONS AND INTERPRETATION

In these Conditions:

Buyer means the person to whom the Seller is to supply Goods pursuant to the Contract;

Conditions means the terms and conditions of sale set out in this document;

Contract means a contract for the sale of Goods by the Seller to the Buyer comprising these Conditions and Order Acknowledgement and includes any revisions, amendment or update made under these documents in writing by the Parties as mutually agreed;

Force Majeure Event has the meaning given in Condition 13;

Goods means the goods which the Seller is to supply to the Buyer as agreed in the Order Acknowledgement;

Intellectual Property Rights means patents, trademarks, service marks, registered designs, applications for any of those rights, trade and business names, unregistered trademarks and service marks, copyrights, know-how, rights in designs and inventions, rights in databases; and any other rights of the same or similar effect or nature, in each case in any jurisdiction;

Operating Manual means the operating manual and any other instructions or literature provided by the Seller to the Buyer in relation to the Goods and their use, operation and/or maintenance;

Order means a purchase order placed by the Buyer, in writing, for the purchase of Goods from the Seller;

Order Acknowledgement means written confirmation from the Seller to the Buyer (including by email) once the Seller has received the Order, that the Seller accepts the Order;

Quotation means an estimate of the cost of supply of the Goods given by the Seller to the Buyer;

Seller means Micro Epsilon India Private Limited, a company incorporated under the laws of Republic of India, bearing CIN U74999PN2014FTC152847 and having its registered office at R. K. Plaza, Survey No. 206/3, Plot No. 17, Loahgaon, Viman Nagar, Pune, Maharashtra -411014, Republic of India; and

Taxes means all taxes including value added tax/goods and services tax, sales tax, excise tax, cess and or any other similar charges, duties, costs or taxes levied by Central, State, Local or any other relevant authority on sale, transportation or supply/delivery of the Goods.

1.2 In these Conditions:

1.2.1 headings are for identification and indexing purposes only and they shall not affect the construction or interpretation of these conditions;

1.2.2 words importing the singular meaning shall include the plural meaning and vice versa;

1.2.3 references to a person shall include natural persons, corporate or unincorporated bodies (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns and references to a party shall mean either the Seller or the Buyer as the context requires and parties shall mean both of them;

1.2.4 the word including will be construed without limitation unless inconsistent with the context and working days are all days other than Saturdays, Sundays or

public holidays in Republic of India;

1.2.5 the words 'month' or 'months' and 'week' or 'weeks' shall mean the English calendar month or months and week or weeks respectively;

1.2.6 a reference to an agreement, contract, deed, instrument or other document shall include a reference to that agreement, contract, deed, instrument or document, as amended, novated, modified or supplemented from time to time; and

1.2.7 a reference to a law or statutory provision includes such law or provision as is from time to time amended, modified, supplemented, consolidated or re-enacted.

2. APPLICATION

2.1 These Conditions alone shall govern and be incorporated in every Contract. Conditions shall apply in place of and prevail over any terms or conditions contained or referred to in any documentation submitted by the Buyer, in correspondence or elsewhere, or implied by trade custom, practice or course of dealing.

2.2 The Buyer acknowledges that, in respect of any Order for the Goods, it shall be bound by these Conditions under each of the following events;

i. If the Buyer signs these Conditions; and or

ii. If the Buyer places an Order following a Quotation from Seller; and or

iii. Upon expiration of Refusal Period. 'Refusal Period' means the period starting on the date immediately following the date of Order Acknowledgement and ending on the 3rd day of the date of receipt of Order Acknowledgment or such other shorter period as agreed between the Seller and the Buyer, in writing.

2.3 A variation of these Conditions is valid only if it is in writing and signed by a director or authorised representative of the Seller.

3. QUOTATIONS AND ACCEPTANCE

3.1 A Quotation issued by the Seller does not constitute an offer. Any Quotation is given on the basis that no Contract shall come into existence until the Seller despatches an Order Acknowledgement. The Seller reserves the right to withdraw or revise a Quotation at any time prior to the Seller's acceptance of the Order. Any Quotation shall be valid for a period of 60 days from the date of issue of such Quotation, provided that the Seller has not previously revised or withdrawn it.

3.2 Each Order or acceptance of a Quotation for Goods by the Buyer shall be deemed to be an offer by the Buyer to buy Goods subject to these Conditions.

3.3 The Seller's acceptance of the Buyer's Order shall be effective;

i. where the Buyer places an Order pursuant to a Quotation, only if the Seller issues an Order Acknowledgement signed by an authorised representative of the Seller.

ii. where the Buyer places an Order directly (i.e., not against a Quotation) immediately upon expiration of the Refusal Period, unless prior to the expiration of the Refusal Period, the Buyer expressly cancels the Order in writing.

3.4 The Buyer shall ensure that the terms of its Order are complete and accurate.

4. DESCRIPTION

4.1 The quantity and description of the Goods shall be as set out in the Order Acknowledgement. In case the quantity and description of Goods set out in the Order Acknowledgement is different from the Order, then in such case, the Buyer shall, in case it seeks a variation, communicate in writing with the Seller within 3 days of the receipt of the Order Acknowledgement.

4.2 Any representations about the Goods shall have no effect unless expressly

agreed in writing and signed by a director or authorised representative of the Seller. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Seller which is not set out in the Contract.

4.3 All samples, drawings, designs, descriptive matter, specifications, particulars of weight and dimensions and advertising issued by the Seller are issued to give an approximate idea of the Goods described in them. They shall not form part of the Contract and this is not a sale by sample. The Seller accepts no responsibility for any errors, omissions or other defects in any drawings, designs or specifications not prepared by the Seller.

4.4 It is the Buyer's sole responsibility to ensure that the Goods are fit for purpose. The Seller makes no representations or warranties that the Goods will be fit for any particular purpose.

4.5 The Buyer agrees that it shall comply with the terms and conditions of the Operating Manual in all respects.

5. PRICE

5.1 Unless otherwise agreed by the Seller in writing, the price payable for the Goods shall be Ex-Works as stated in the Order Acknowledgement ('Price'). "Ex Works" shall be interpreted in accordance with INCOTERMS 2010.

5.2 Unless otherwise specified in the Order Acknowledgement or otherwise agreed in writing by the Seller, the Buyer shall be liable to pay all Taxes, as applicable at the relevant point in time. The Price and applicable Taxes thereon shall be referred to as the 'Total Price'.

6. TERMS OF PAYMENT

6.1 Unless otherwise specified in the Quotation or the Order Acknowledgement, the Buyer shall pay to the Seller within 5 days of the receipt of the Order Acknowledgement, in immediately realisable funds, by way of advance, an amount equivalent to 80 percent of the Price. The Buyer shall be liable to pay to the Seller an amount equivalent to the Total Price, prior to despatch of the Goods from the premises of the Seller and in any event prior to the despatch date mentioned in the Order Acknowledgement, unless agreed otherwise in writing by the Seller and Buyer.

6.2 The Seller shall raise invoice(s) in a timely manner in accordance with Conditions 6.1, and notwithstanding any other provision the Buyer shall be liable to promptly make payment and in no event later than 7 days from the date of invoice.

6.3 In case of any delay in payment by the Buyer, the Buyer shall be liable to pay interest at the rate of 2 percent per month on the Total Price calculated from the day the payment was due till the date the entire monies are paid, and in case payment is not received by the Seller within a period of 60 days of the date of the invoice, the Seller shall have no obligations whatsoever to make available the Goods for despatch to the Buyer and shall stand discharged of all its obligations pursuant to the Contract. Further, the Seller shall not be liable to refund any monies received from or on behalf of the Buyer in respect of the Goods.

6.4 Payment shall be made in INR.

6.5 Time of payment is of the essence of a Contract.

6.6 No payment shall be deemed to have been received until the Seller has received cleared funds.

6.7 The Buyer shall make all payments due under a Contract in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise unless the Buyer has a valid court order requiring an amount equal to such deduction to be paid by the Seller to the Buyer.

6.8 The Seller is entitled to offset any amount owing to it from the Buyer against any amount owed to the Buyer by the Seller, under any Contract.

6.9 All payments payable to the Seller under a Contract shall become due immediately on its termination despite any other provision.

6.10 Any extension of credit allowed to the Buyer may be changed or withdrawn at any time.

7. DELIVERY

7.1 The Order Acknowledgement shall set forth the despatch date(s) in respect of the Goods. The Goods may be despatched in parts. The despatch dates shall be

subject to extension by a grace period of 10 days. The despatch dates or such extended despatch dates shall be subject to further extension in case of occurrence of Force Majeure Event.

7.2 In case the Seller fails to make available the Goods for despatch, even after expiration of 180 days from the Order Acknowledgment date except on account of occurrence of Force Majeure Event, the Seller shall be liable to refund all advances taken from the Buyer in respect of such Goods. Refund of all advances as set forth herein shall be the exclusive remedy available to the Buyer for delay in making available the Goods for despatch.

7.3 Goods shall be made available for delivery by the Seller to the Buyer at Seller's premises. Delivery of the Goods shall be Ex-Works of the Seller unless otherwise agreed by the Seller in writing ('Delivery Point').

7.4 The Seller may, upon the request of the Buyer and at the cost and expense of Buyer arrange for despatch of the Goods from its premises. The Seller shall enable the loading of the Goods at its premises. The Buyer shall indemnify the Seller against each loss, liability and cost arising as a result of the Seller or its subcontractors assisting the Buyer in the loading or other removal of the Goods from the Delivery Point.

7.5 If for any reason the Buyer refuses or fails to take delivery of any of the Goods when they are ready for delivery or by the despatch date mentioned in the Order Acknowledgment or such other dates in accordance with the Contract or fails to take any action necessary on its part for delivery of the Goods, the Buyer shall be liable to pay the holding charges to the Seller at the rate of 2 percent per month on the Total price calculated from the date when the Goods should have been despatched till the date the Goods are actually despatched.

Notwithstanding the forgoing for any reason, the Buyer refuses or fails to take delivery of any of the Goods as mentioned above, even after an allowance of 60 days grace period as determined by the Seller, the Seller shall have no obligations whatsoever to make available the Goods for despatch to the Buyer and shall stand discharged of all its obligations pursuant to the Contract. Further, the Seller shall be entitled to deduct 10 percent of the Total Price, irrespective of the amount of monies received from the Buyer as on date. Seller shall refund the remaining monies received from or on behalf of the Buyer in respect of the Goods to the Buyer.

7.6 Buyer agrees that the quantity of any consignment of Goods as recorded by the Seller on the shipping/delivery documents upon despatch from the Seller's premises shall be conclusive evidence of the quantity received by the Buyer on delivery unless the Buyer can provide conclusive evidence proving the contrary. In case any shortage of quantity of any consignment of Goods is established, make up of such shortage shall be the exclusive remedy for the Buyer against the Seller.

7.7 The Seller shall be entitled to make available the Goods for deliver in one or more instalments, unless the Parties otherwise agree in writing. Each separate instalment shall be invoiced and paid for in accordance with the provisions of the Contract. Each instalment shall be treated as a separate Contract and no cancellation or termination of any one Contract relating to an instalment shall entitle the Buyer to repudiate or cancel any other Contract or instalment.

7.8 The Buyer shall meet the cost of any special packaging requested by the Buyer or any packaging rendered necessary by delivery by any means other than the Seller's normal means of delivery. The Buyer shall, unless otherwise agreed, be solely responsible for the disposal of all packaging in accordance with all regulations (whether statutory or otherwise) relating to the protection of the environment.

7.9 The Buyer shall inspect and test the Goods immediately upon receipt but no later than within 3 days of receipt of the Goods and in any event prior to applying any process to, using, amending, treating or otherwise changing the Goods. In the event that the Buyer fails to inspect and test the Goods in accordance with this Condition 7.9 then, notwithstanding any other terms in these Conditions, the Seller shall be under no liability to the Buyer in respect of any defect, damage or nature of quality or any other matter whatsoever in the Goods.

7.10 The Seller shall not be responsible for installation or testing of the Goods after delivery unless the Parties otherwise agreed in writing.

8. RISK

8.1 The risk of loss and damage of Goods shall pass from Seller to the Buyer at the Delivery Point. Seller shall not be responsible for any theft, pilferage, damage and/

or loss of any kind on any account in-transit or thereafter, once the Goods pass from Seller to Buyer at the Delivery Point.

8.2 Any property of the Buyer in the Seller's possession or under its control and all property supplied to the Seller by or on behalf of the Buyer shall be held by the Seller at the Buyer's risk.

9. TITLE

9.1 The title in the Goods shall pass from the Seller to the Buyer;

9.1.1 at the Delivery Point where complete payment of the Total Price is made by the Buyer to the Seller in accordance with the Order Acknowledgement prior to taking custody of the Goods at the Delivery Point.

9.1.2 upon complete payment of the Total Price by the Buyer to the Seller in accordance with the Order Acknowledgement, even though the Buyer shall have taken custody of the Goods at the Delivery Point.

9.2 Where Condition 9.1.2 is applicable, until title in the Goods has passed from the Seller to the Buyer, the Buyer shall hold custody of the Goods in a fiduciary capacity and shall:

9.2.1 not part with custody or possession of the Goods (otherwise than in accordance with Condition 9.6);

9.2.2 keep the Goods free from any charge, lien or encumbrance and store the Goods (at no cost and expense to the Seller) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Seller's property;

9.2.3 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;

9.2.4 maintain the Goods in satisfactory condition;

9.2.5 give the Seller such information, in writing, about the Goods as the Seller may from time to time require; and

9.2.6 notify the Seller, in writing, immediately upon the happening of any of the termination events set out in Condition 14.2.

9.3 The Seller reserves the right to repossess and resell any of the Goods to which it has retained the title. The Seller's consent to the Buyer's custody/possession of the Goods and any right the Buyer may have to custody/possession of the Goods shall in any event cease upon the happening of any of the events set out in Condition 14.2.

9.4 The Buyer grants to the Seller, its agents and employees an irrevocable right and licence to enter the Buyer's premises with or without vehicles during normal business hours for the purpose of inspecting and/or repossessing Goods to which it has retained title. This right and licence shall continue to subsist notwithstanding the termination for any reason of a Contract and is without prejudice to any accrued rights of the Seller under a Contract or otherwise.

9.5 The Buyer is licensed by the Seller to process the Goods to which the Seller has retained title in such fashion as it may wish and/or to incorporate them in or with any new products, subject to the express condition that the new product or products or any other chattel whatsoever containing any part of the Goods shall become the property of the Seller and shall be stored separately from all other goods of the Buyer or any third party and marked by the Buyer to show clearly that they belong to the Seller. The Seller shall hold the new product or products as trustee for itself and the Buyer and the Seller's interest as beneficiary of the trust shall be equal to the total of all amounts owing by the Buyer to the Seller under the Contract.

9.6 Whilst the Buyer is in possession of the Goods with the Seller's written consent (but not otherwise) the Buyer may in the ordinary course of business sell the Goods or any new product or products produced with the Goods before the title in the Goods has passed to the Buyer provided that:

9.6.1 as between the Buyer and its customer the Buyer sells the Goods as principal and the Buyer is not and shall not be empowered to commit the Seller to any contractual relationship with or liability to the sub-buyer or customer or any other person;

9.6.2 as between the Seller and the Buyer, the Buyer sells the Goods in a fiduciary capacity as agent for the Seller;

9.6.3 the Buyer holds such part of the proceeds of sale as represent the amount owed by the Buyer to the Seller on trust for the Seller and does not mingle such

proceeds with any other monies or pay them into an overdrawn bank account; and
9.6.4 notwithstanding any agreed period of credit for payment of the price of the Goods, the Buyer shall pay such proceeds of sale to the Seller forthwith upon receipt.

9.7 Notwithstanding the provisions of this Condition 9, the Seller may:

9.7.1 bring an action against the Buyer in the event of non-payment of the Total Price in accordance with the Order Acknowledgement by the Buyer by the due date even though title in the Goods has not passed to the Buyer; and

9.7.2 by notice to the Buyer at any time after delivery pass title in the Goods to the Buyer with effect from the date of the notice.

9.8 On termination of a Contract for any reason, the Seller's rights contained in this Condition 9 shall remain in effect.

10. LIABILITY TO THIRD PARTIES

10.1 The Buyer shall indemnify the Seller against each loss, liability and cost which the Seller incurs as a result of the carrying out of any work required to be done on or to the Goods in accordance with the requirements or specifications of the Buyer involving any infringement of the rights of any third party.

10.2 The Buyer shall notify the Seller immediately of any claim made or action brought or threatened alleging infringement of the rights of any third party. The Seller shall have control over and conduct any such proceedings in such manner as it shall determine. The Buyer shall provide all such reasonable assistance as the Seller may request. The cost of any such proceedings shall be borne in such proportions as the Parties shall determine mutually. In case no mutual agreement is reached between the Parties within 5 days, then the cost shall be borne in equal parts between the Parties.

11. WARRANTY AND LIABILITY

11.1 The Seller warrants that the Goods will be free from major defects in material and workmanship for a period of twelve months from the date of delivery provided that:

11.1.1 the Seller shall be under no liability in respect of any defects in the Goods arising from any drawing, design or specifications supplied by the Buyer;

11.1.2 the Seller shall be under no liability in respect of any defect arising from fair wear and tear, wilful damage or negligence by the Buyer or persons using the Goods, abnormal working conditions, failure to follow the Seller's instructions (whether oral or in writing), failure to comply with the Operating Manual, incorporating the Goods with other goods and/or applying any process to the Goods or misuse or alteration or repair of the Goods without the Seller's approval;

11.1.3 The Seller shall not be liable for any warranty or liability with respect to the Goods, in the event the Buyer fails to make payment of the Total Price as specified under Condition 6.1.

11.1.4 the Buyer notifies the Seller of any defect within three days of receipt of the Goods by the Buyer or if the defect would not have been apparent on reasonable inspection, within four days of discovering the defect; or

11.1.5 the above warranty does not extend to parts, materials or equipment not manufactured by the Seller, in respect of which the Buyer shall only be entitled to the benefit of any such warranty or guarantee as is given by the manufacturer to the Seller and which the Seller hereby assigns to the Buyer so far as it is able.

11.2 In the event of a claim by the Buyer under Condition 11.1, the Buyer shall (if applicable) return, at its own cost, the defective Goods to the Seller for the Seller to test and inspect them and if liability is accepted by the Seller under Condition 11.1 the Buyer's only remedy and the Seller's only obligation is, at the Seller's option to replace or repair any Goods found to be damaged or defective.

11.3 The Seller shall not be liable for any loss, damage or liability of any kind suffered by any third party directly or indirectly caused by repairs or remedial work to the Goods arising out. The Buyer shall indemnify the Seller against each loss, liability and cost arising out of such claims.

11.4 The Seller's aggregate liability to the Buyer under the Contract whether for negligence, breach of contract, breach of warranty, breach of statutory duty, misrepresentation, restitution, tort or otherwise shall in no circumstance exceed the Total Price, to the extent realised.

11.5 Nothing in these Conditions excludes or limits the Seller's liability:

11.5.1 for death or personal injury caused by the Seller; or
11.5.2 for fraud or fraudulent misrepresentation on the part of Seller.
11.5.3 for any matter which it would be illegal for the Seller to exclude or attempt to exclude its liability.
11.6 In no event shall the Seller be liable for:
11.6.1 any direct, indirect, exemplary, incidental, special or consequential liabilities, losses, charges, damages, costs and expenses suffered by the Buyer howsoever caused, and even if advised of the same; and
11.6.2 any pure economic loss, loss of anticipated profits, goodwill, revenue, reputation, anticipated savings, management time, business receipts or contracts or losses or expenses resulting from third party claims, arising out or in connection with this Contract
11.7 Except for the warranty set forth in this Condition, Seller disclaims any warranty whatsoever express or implied with respect to the Goods, including any warranty of merchantability, fitness for a particular purpose by reason of any use Buyer makes of the Goods whether used alone or in combination with any other substance or in any process. All representations and warranties provided by non-mandatory applicable laws are expressly excluded and contractually waived by Buyer. Any further warranty must be issued in writing by the Seller.

12. COMPLIANCE WITH REGULATIONS

The Buyer undertakes to take any steps specified by the Seller (including as set out in the Operating Manual) to ensure that, as far as reasonably practicable, the Goods will be safe and without risks to health at all times when they are being set, used, cleaned or maintained by a person at work. At all times, the Buyer alone shall be responsible for compliance with all applicable laws, rules, regulations, guidelines, directives, judgment or order in respect of the Goods, including use and disposal thereof.

13. FORCE MAJEURE

If the Seller is prevented, hindered or delayed from or in supplying the Goods in accordance with these Conditions by an event which is beyond the Seller's reasonable control including acts of terrorism, insurrection, riots, civil unrest and military action, the exercise of emergency powers by any local, regional or national governmental authority, fire, flood, earthquake, storm and other natural disasters, industrial action, strikes and lock-outs, blockage or embargo or the failure or delay of supplies of power, fuel, transport, equipment, telecommunications systems, Internet or other goods and/or services (including any third party materials) (a 'Force Majeure Event') the Seller may, at its option:

13.1 Suspend deliveries while the Force Majeure Event continues;
13.2 If the Seller has insufficient stocks to meet its commitments, apportion available stocks between its customers as it decides; or
13.3 Terminate any Contract so affected with immediate effect by written notice to the Buyer, and the Seller will not be liable for any loss or damage suffered by the Buyer as a result.

14. TERMINATION

14.1 On or at any time after the occurrence of any of the events in Condition 14.2 the Seller may:
14.1.1 suspend works further to Order Acknowledgment; and/or
14.1.2 suspend despatch of any Goods; and/or
14.1.3 exercise its rights under Condition 9; and/or
14.1.4 terminate any Contract with the Buyer with immediate effect by written notice to the Buyer.
14.2 The events are:
14.2.1 the Buyer being in breach of an obligation under the Contract with the Seller;
14.2.2 Filing of an application by or against the Buyer, in respect of initiating a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 or any other relevant legislation;
14.2.3 the making of an administrative order in relation to the Buyer or the appointment of a receiver over, or an encumbrancer taking possession of or selling, an asset of the Buyer;

14.2.4 the Buyer making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally; or
14.2.5 the Buyer becoming unable to pay its debts when they fall due.
14.3 Upon termination of a Contract pursuant to Condition 13.3 or Condition 14.3.1 any indebtedness of the Buyer to the Seller becomes immediately due and payable and the Seller is relieved of any further obligation to supply Goods to the Buyer pursuant to that Contract.

15. CONFIDENTIAL INFORMATION

The Buyer shall treat any Confidential Information relating to the Seller as strictly confidential except to the extent that such Confidential Information can be proved to be within the public domain at the time of disclosure other than as a result of any breach of these Conditions. The Buyer shall not disclose such Confidential Information to any third party nor use it for any purpose except as is strictly necessary for the performance of its obligations under the Contract. For the purpose of these Conditions, Confidential Information means all information disclosed (whether in writing, orally or by another means and whether directly or indirectly) by the Seller to the Buyer or otherwise acquired by the Buyer in connection with these Conditions or its subject matter whether before or after the commencement of the Contract including information relating to the Seller's products, operations, processes, plans or intentions, product information, know-how, trade secrets and other Intellectual Property Rights, market opportunities, business affairs, financial information and other confidential information.

16. INTELLECTUAL PROPERTY RIGHTS

16.1 All right, title and interest in and to any Intellectual Property Rights created by or on behalf of the Seller during the design, manufacture and supply of the Goods and all renewals and extensions thereof shall be the property of and vest in the Seller (unless otherwise agreed in writing), and the Buyer assigns, including by way of present assignment of future rights, such Intellectual Property Rights to the Seller with full title guarantee and free from all encumbrances and other rights of whatever nature exercisable by any third party, together with the right to take action for any past, present and future damages and other remedies in respect of any infringement or alleged infringement of such Intellectual Property Rights. The Buyer waives any moral rights in relation to the Intellectual Property Rights.
16.2 All right, title and interest in and to any Intellectual Property Rights owned by or licensed to a party prior to the Contract is and shall remain the exclusive property of the party owning it (or, where applicable, the third party from whom it's right to use such Intellectual Property Rights has derived).

17. NOTICES

17.1 A notice under or in connection with a Contract shall be in writing and shall be delivered personally or sent by recorded or registered delivery post or sent by facsimile transmission to the other party at its last known address or facsimile number.
17.2 In the absence of evidence of earlier receipt, service of a notice is deemed to have been effected as follows:
17.2.1 if delivered personally, when left at the address referred to in Condition 17.1;
17.2.2 if sent by recorded or registered delivery post, two working days after posting it (excluding the day of posting); or
17.2.3 if sent by facsimile on a working day before 5.00 p.m. at the time of its transmission and otherwise on the next working day.

18. GENERAL

18.1 The Seller may at its discretion sub-contract any of its obligations under this Agreement to any member of its Group without the need to consult with or obtain approval from the Buyer (and for the purposes of this Condition 'Group' shall mean its subsidiary companies or holding companies and any subsidiary of any holding company that may be formed from time to time. For the purposes of this Condition, 'holding company' and 'subsidiary company' shall have the meanings as set forth under Companies Act 2013, as amended or re-enacted from time to time).

18.2 Unless otherwise stated in these Conditions, a Contract (and any documents referred to in it) constitutes the entire understanding between the parties in relation to its subject matter and supersedes all prior representations, communications, negotiations and understandings concerning the subject matter of the Contract. No party has relied on any warranty or representation except as expressly set out in the Contract.

18.3 The Buyer may not assign or transfer or purport to assign or transfer any of its rights or obligations under a Contract without first having obtained the Seller's written consent. The Seller may assign a Contract or any part of it to any person.

18.4 If any Condition of a Contract, (or part of a Condition), is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other Conditions shall remain in force.

18.5 If any invalid, unenforceable or illegal Condition of a Contract would be valid, enforceable or legal if some part of it were deleted, the Condition shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

18.6 The failure by the Seller to exercise or delay by the Seller in exercising any right, power or remedy provided by a Contract or by law does not constitute a waiver of such right, power or remedy or a waiver of any other rights, powers or remedies. No single or partial exercise of a right, power or remedy provided by a Contract shall prevent any further exercise of the right, power or remedy or the exercise of another right, power or remedy.

18.7 Each right or remedy of the Seller under a Contract is without prejudice to any other right or remedy of the Seller whether under the Contract or not.

18.8 All claims, disputes, controversies, disagreements or differences between the Parties arising out of or in relation to or in connection with this Agreement or a breach thereof shall be referred to the sole arbitrator, mutually appointed by both the Parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 including any statutory modification or re-enactment thereof and the rules made there under and for the time being in force. The venue of arbitration shall be a location in Pune. The language of arbitral proceedings shall be English. The award shall be rendered in English.

18.9 Contract shall be governed by, and shall be construed in accordance with, the laws of Republic of India and the courts of Maharashtra shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with the Contract.

Micro-Epsilon India Ltd.

R. K. Plaza, Survey No. 206/3, Plot No. 17, Loahgaon,
Viman Nagar, Pune, Maharashtra-411014, Republic of India

Phone +91 (0)20 4913 1032
Fax +91 (0)20 2674 1001

info@micro-epsilon.in
www.micro-epsilon.in

Certified DIN EN ISO 9001 : 2008
Y9761597-A011037SGO