

PO Terms

Scope of Work: It is presumed that the supplier partner has understood the scope of his supply against the Purchase Order. Any work not specifically mentioned in the scope of work but required as a standard practice as per the industry norms shall be deemed to have been included in the scope of supply.

Acceptance: Formal Order amendment is issued if there is any change sought and agreed to. Order shall be deemed to have been accepted in totality if the Supplier Partner proceeds with execution of the Order or no reply is received within 7 days from the date of receipt of the order.

Price: The price indicated is inclusive all taxes and duties, unless otherwise specified. Prices are FOR our factory, unless otherwise specified to in this order.

Firm Price: There is no price variation allowed during the currency of the contract unless specifically agreed to in writing. All the shipping terms in this order shall be understood as per INCO terms as modified from time to time.

Packing & Forwarding: Unless otherwise specified in this Order, Price indicated is inclusive of packing and forwarding charges. Supplier Partner shall ensure material to buyer through a suitable mode of transport as agreed to. Wherever applicable, Export worthy / sea worthy packing is to be ensured to avoid damage / breakage/ pilferage to the material.

Invoicing: Please go through the instructions given in the order and invoice accordingly quoting the Purchase order reference. You must provide all tax registration numbers in your invoice.

Inspection: Unless otherwise specified in this order, inspection shall be carried out upon receipt of the material by the Buyer.

Rejection: If the supply, either in part or in full, is found to be defective/ not in conformity with the Order specifications, discrepancy intimation will be sent. The replacements are to be sent free of all charges to Buyer. The rejected items will be returned back on freight "To collect" basis or as agreed to.

Counterfeit: If the items are found to be Counterfeit, same shall be scrapped / destroyed by supplier and confirmation in writing must be sent to Aero Fasteners. Non-compliance to this by supplier may lead

to legal action by Aero Fasteners or the competent authorities.

Non Confirming Product Shipment Notification: Any non conformity in the material detected after despatch shall be notified to Aero Fasteners within 48 hours or as specified.

Warranty: Unless otherwise specified, all the material supplied against this order shall carry a warranty against all manufacturing defects and for satisfactory performance for a period of 1 year from the date of receipt. All the supplies shall be accompanied by Test certificates / certificate of conformance / Warranty certificate, as applicable. Supplier Partner shall bear all the costs of repair, freight, duties, insurance during this period.

Payment: Payment shall be made within the time frame agreed from the date of receipt and acceptance of the material unless otherwise specified in this order. Payment to overseas supplier shall be either through DD / TT / Letter of credit as agreed to in the order.

Documentation: Documentation has to be in order with respect to the description of the item, quantity, our purchase order reference; Supplier Partner registration details such as TIN no., etc. Any consequential losses on account of improper documentation resulting in delays, damage to the goods or detention of the goods by statutory authorities shall be to the account of Supplier Partner.

Delivery: Delivery is the essence of this contract and Supplier Partner has to follow the delivery schedule given in this order, as amended from time to time on mutual agreement. Buyer is at liberty to cancel the contract if the delivery period as amended from time to time is not adhered to and proceed with risk purchase at the cost of the Supplier Partner.

Liquidated Damages (LD): Liquidated Damages at the rates specified or as specifically agreed to in this order shall be payable by the Supplier Partner. This amount is adjusted against the final payment to Supplier Partner. Unless otherwise specified the standard LD clause is 0.5% per week or part thereof subject to a maximum of 10% of the order value excluding taxes.

Risk Purchase: Buyer is at liberty to make a risk purchase without invoking the above LD clause either in full or in part.

Termination: Buyer is at liberty to terminate the Order/Contract if

the delivery period as amended from time to time is not adhered to or the material has not been supplied as per specifications, without invoking the LD clause / Risk Purchase Clause above, either in part or in full.

Confidentiality: Supplier Partner undertakes to keep the transactions arising out of this order confidential and shall not share / divulge information in this connection with any third party without a written consent from the Buyer.

Sub Contracting: Supplier Partner shall not subcontract / assign this order to a third party without a written consent from the Buyer. Supplier Partner shall inform, in advance any requirement regarding import or export license etc as per the statutory regulations of the respective countries and shall abide by the law of the land

Force Majeure: This contract is subject to standard Force Majeure Clause.

Jurisdiction: This contract is subject to the Jurisdiction of the city of New Delhi, India.

Regulatory Authority: Wherever applicable, regulatory authority requirement is to be complied by the Supplier Partner.

Process Change: Supplier Partner has to notify Aero Fasteners for any changes in product/or process, changes of suppliers, changes of manufacturing facility location and obtain Aero Fasteners approval before processing.

Right to Access: Supplier Partner has to establish and maintain records/ to provide evidence of conformity to the requirements and the same should be made available to Aero Fasteners, its customers and regulatory authorities. Right of access to Aero Fasteners, their customer and regulatory authorities to the applicable areas of all facilities, at any level in of the supply chain, involved in the order and to all applicable records.

Record Retention: Supplier Partner has to retain and maintain all relevant records required above for a period of 7 years or as specified in the contract, whichever is later.