

13. LATE LIFTING CHARGES:

If after making payment of the value of cotton sold under this contract, the Buyer does not take physical delivery of cotton within **21 days** from the date of making payment, the Buyer shall be liable to pay late lifting charges @0.50% per month (30 days) + GST up to first 30 days, 0.75% per month + GST for next 30 days on monthly rest basis and thereafter, 1.00% per month + GST on monthly rest basis. Till the delivery of cotton is taken the cotton shall lie at the risk and liability of the Buyer.

14. GOODS & SERVICE TAX(GST) :

The Buyer shall pay GST on the value of cotton at the rate applicable on the date of final billing.

15. INTEREST:

The rate of interest on deliveries under clean credit, L/C and against Bank Guarantee will be 10% per annum+ GST as applicable, on monthly rest basis.

16. PENAL RATE OF INTEREST:

Penal Interest on overdue UB, L/C and Bank Guarantee will be charged @ 11% per annum+ GST as applicable on monthly rest basis.

17. TERMS FOR BALES UNLIFTED FROM GSF FOR MORE THAN 30 DAYS :

In case the Buyer is granted GSF facility and the bales remain unlifted for more than 30 days from the date of receipt of bales in GSF godown, service charges @ Rs.20/- per bale for each 30 days + GST as applicable will be charged from the Buyer. In case of part of month Rs.10/- per bale for the period of 15 days or less and Rs.20/- per bale for more than 15 days upto 30 days+ GST as applicable will be charged from the Buyer.

18. PROCESSING CHARGES IN CASE OF DELIVERY AGAINST L/C AND ITS DISCOUNTING.

The Seller shall charge processing fees on each L/C discounted @ 0.10% of its value or Rs.200/+GST as applicable, whichever is higher.

19. ARBITRATION:

In case of any dispute or difference arising out of or in relation to the contract, except any dispute regarding the quality of cotton which is specifically excluded under clause 2 of the terms and conditions, will be referred to the Sole Arbitrator.

Such sole arbitrator must be a person who has retired from a State Judicial Service or has served as a Judge of the Supreme Court or of a High Court.

The said arbitrator may be appointed by the authorised person of the party raising dispute under the contract except any dispute regarding the quality of cotton and

shall be binding on both the parties. All the subsequent disputes arising out of or in relation to the contract shall be referred to such arbitrator only.

20. FORCE MAJEURE:

- a) Should any circumstances beyond the control of the Seller such as natural calamity, strike, riot, elements, war, quarantine, fire or any act of circumstances of force majeure, the contract shall be cancelled to the extent of damage/destruction/shortfall arising due to the above causes. The Seller shall intimate quantum of such shortfall to the Buyer within 30 days. The Buyer hereby categorically agrees to such cancellation of shortfall quantity and shall neither have recourse to any action, legal or otherwise, nor demand any compensation in respect thereof.
- b) However, in respect of contracts, where advance payments in the account of seller has been received in respect of bales approved, the claim as settled by the Insurance Company on account of fire damages shall be passed on to the Buyers and in all such cases, the contracted quantity will be reduced to the extent of fire damage.

21. OTHER TERMS

a)

	Terms	Rate
1	Where Buyers request for samples to be sent to them for approval instead of going to spot for selection	Rs. 500/- per lot of 100 bales or part thereof + GST as applicable(For 1Kg Sample)
2	Conversion from one branch to another branch either for the same variety or to a different variety, OR conversion from one variety/centre to other variety/centre within the branch.	Rs. 300/- per candy plus adverse price difference between one variety/centre/Branch and another variety/centre/Branch from the date of contract and date of conversion if any.

b) Where the Buyer requests to include the name of its Broker in the sale then Rs. 200/- PC will be added to the sale price of that Buyer. The Corporation will pay brokerage @ Rs.95/- per bale after successful performance of the sale contract.

22. POWER TO AMEND RULES

The Corporation reserves its rights to amend, alter, modify or change any of the terms and conditions looking to the availability of stocks, credit worthiness and past performance of the Buyer etc.

- 23.** The duplicate copy of the contract duly signed by the Buyer be returned within 7 days from the receipt of the contract in token of confirmation of all the terms and conditions of the contract. If signed copy is not received within stipulated time, the contract shall be treated as accepted and confirmed by the Buyer.

