

Contract No : SAIL/ITD/C-1000xxxxxxx /20x-20xx

Date :

**AGREEMENT FOR SALE AND PURCHASE OF -----**

**THIS AGREEMENT made this xxxxx day of yyyy,20xxxx**

**BETWEEN**

**STEEL AUTHORITY OF INDIA LIMITED (SAIL)**, a Company incorporated in India under the Companies Act, 1956, having its registered Office at Ispat Bhavan, Lodhi Road, New Delhi -110003 (India), amongst other places, at International Trade Division (ITD), 17<sup>th</sup> Floor, North Tower (CORE-2), Scope Minar, District Center, Laxmi Nagar, New Delhi - 110092 and also at 40 Jawaharlal Nehru Road, Kolkata - 700071 (India) (hereinafter referred to as the **SELLER**, which shall mean and include - unless excluded by or repugnant to the context - its successor(s) and permitted assign(s))

**AND**

**Name of Buyer** (hereinafter referred to as the **BUYER**, which shall mean and include - unless excluded by or repugnant to the context - its successor(s) and permitted assign(s)) WHERE AS the **Seller is desirous of exporting Name of product to be exported** from India and the **Buyer** is desirous of importing the above materials, on the terms and conditions and the price hereinafter mentioned.

**NOW THIS AGREEMENT WITNESSETH**

**CLAUSE 1 : MATERIAL AND QUANTITY**

AS PER ANNEXURE I

**CLAUSE 2 : BASIS OF INVOICING**

AS PER ANNEXURE I

**CLAUSE 3 : PRICE**

AS PER ANNEXURE I A

**CLAUSE 4 : TERMS OF PAYMENT**

4.1

**Applicable for LC**

Payment to be made by means of an irrevocable, Letter of Credit (L/C) **AT SIGHT** established by a first class international bank having correspondent relationship with ---- (name of the banks as indicated to the buyer by SAIL), satisfactory in all respects, in favour of **Steel Authority of India Limited , Central Marketing Organisation, Ispat Bhawan , 6<sup>th</sup> Floor, 40 Jawaharlal Nehru Road, Kolkata - 700071 (India) for USD ..... ( USD.....( in words) only** strictly as per the format prescribed by the Seller in the **GENERAL TERMS AND CONDITIONS for Export Contract (CFR) (In case of negotiation at Kolkatta )** The L/C must be advised through **State Bank of India (KOLKATA), CAG BRANCH, JLN ROAD - 700071 (INDIA) SWIFT CODE - SBININBB175 / (In case of Export through VIZAG) LC must be advised through STATE BANK OF INDIA – OVERSEAS BRANCH (VIZAG) 9-1-57 , GNT ROAD VIZAG() - 530013 (INDIA) , SWIFT CODE – SBININBB123** by the Buyer's Bank by ----- and must remain valid from the date of its opening upto ----- for shipment and upto ----- for Negotiation of the documents.

4.1

**Applicable for advance payment**

Payment to be made by means of **ADVANCE PAYMENT** for total contract value including positive tolerance amounting to **USD ----- (-----In words )** by Telegraphic / SWIFT Transfer in favour of **Steel Authority of India Limited, Central Marketing Organisation, Kolkata A/c no. 00000030700546121, State Bank Of India (KOLKATA), CAG BRANCH, JLN ROAD - 700071 (INDIA)(Branch code-09998) (IFSC CODE- SBIN0009998) (SWIFT CODE - SBININBB175)**

**OR**

**Steel Authority of India Limited, Central Marketing Organisation, Vizag , STATE BANK OF INDIA – OVERSEAS BRANCH (VIZAG) 9-1-57 , GNT ROAD VIZAG() -530013 (INDIA) Branch Code 8974 , IFSC CODE SBIN0008974 SWIFT CODE – SBININBB123 Account No- 10308090640.**

**Applicable in case of credit at sight**

4.2

If the said L/C is not received by Seller's Bank by Date ----, the seller reserves the right to cancel the Agreement. In that event the Buyer shall reimburse all the losses arising thereof to the seller. In case the L/C opened by the Buyer requires amendments, the same shall be carried out by the buyer within two days from the date of communication from SAIL for carrying out such amendment failing which vessel fixing / shipment LDS shall be delayed for want of such amendment with all consequential loss account Buyer.

**Applicable in case of advance payment**

4.2

If the said advance payment is not received by the Seller's Bank by \_\_\_\_\_ ( ), the Seller reserves the right to cancel the Agreement. In that event, the Buyer shall reimburse all the losses arising and also incidental thereof to the Seller.

**CLAUSE 5 : BILL OF LADING AND OTHER DOCUMENTS**

5.1 Full set 3/3 originals on board Ocean or Charter Party Bill(s) of Lading (CONGEN) shall be issued to the order of the Shipper and blank endorsed (or to the order Bank (As indicated by buyer)), Notify party(s): (As indicated by buyer) marked, '**stowed under deck**', '**Freight to Pay**' or '**Freight Prepaid**' or '**Freight payable Charter Party**' evidencing shipment from ----- **PORT INDIA to Disport ,country**

5.2 Bill(s) of Lading (CONGEN) with remarks '**said to be**' and/or '**said to weigh**' are acceptable to the Buyer.

For other material (except for CRC/CR sheets/ Galvanized coils/ Galvanized sheets/ Packed material ), remarks such as 'materials partly rust stained/ rusty edges/ wet before shipment/ rust stained/ some rusty edges/oil stains and/or 'stored in open area prior to loading' and/or 'unprotected cargo' appearing in the Pre-Shipment Inspection Certificate shall be acceptable to the Buyer.

For CRC/CR sheets/ Galvanized coils/ Galvanized sheets/ Packed material remarks such as " Some broken straps, some rust stains or rusty edges referring to Packing only and/or "stored in covered area prior to loading" are acceptable to the buyer.

5.3 The Bill(s) of Lading , Pre-shipment Inspection Certificate(s) and the Seller's Packing List mentioning the contracted materials loaded on board the vessel , shall indicate, inter-alia, item no., size in mm, no of pieces/bundles/packets/coils, total weight / Theoretical weight in (metric tonnes) , the details of the colour marking, the marking on materials, as applicable.

5.4 The Seller shall , within **5** working days from the date of B/L(s), send by Email / cable/fax/telex, to the Buyer, the details of shipment made , viz. the name of the vessel. B/L No.(s) with date(s), details of materials loaded , and destination port(s)

**CLAUSE 6 : OTHER TERMS AND CONDITIONS**

6.1 In addition to the above , this Agreement shall also be governed the **GENERAL TERMS AND CONDITIONS OF EXPORT CONTRACT (CFR)**, the Shipping Terms and Conditions ( **CFR**) and the format prescribed therein for Letter of Credit ( **CFR**) which shall form an integral part of this Contract (Agreement).

6.2 In the event of contradiction between this AGREEMENT and the GENERAL TERMS AND CONDITION (**CFR**), the provisions of the former shall prevail.

6.3 Special Conditions (if any) :

The Buyer has no right to Stop / Hold or Approach any court for stopping the payment under the Contract.

6.4 Duties/Levies if any in the importing country shall be to the buyers account. This shall also include Anti dumping, CVD, safeguard duties, if any, levied in the importing country.

6.5 This AGREEMENT is deemed to be effective w.e.f -----

REGISTERED ADDRESS AND SIGNATURE OF THE PARTIES

FOR AND ON BEHALF OF THE SELLER  
TELEPHONE

FAX :

EMAIL : sailitd@sail-steel.com

SIGNATURE :

Name:

DESIGNATION :

PLACE :

DATE :

FOR AND ON BEHALF OF THE BUYER  
TELEPHONE :

FAX

EMAIL :

SIGNATURE :

NAME :

DESIGNATION :

PLACE :

DATE :.