

Contract No : SAIL/ITD/C1xxxxxxx

Date : -----

AGREEMENT FOR SALE AND PURCHASE OF name of product

THIS AGREEMENT made this --- day of -, 20---

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), 17th Floor, North Tower (CORE-2), Scope Minar, District Center, Laxmi Nagar, New Delhi - 110092 and also at BHILAI STEEL PLANT Chhaattisgarh - 490001 (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

M/s -----, (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 ----- (Product name)** 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 At Sight

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 Bank (Bank Name as decided by SAIL from time to time) , satisfactory in all respects, in favour of **Steel Authority of India Limited , Central Marketing Organisation, Ispat Bhawan, 6th 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.**

4.1

Applicable for payment through UPASS LC

Payment to be made by means of an irrevocable Letter of Credit with Drafts at 180* Days from the date of acceptance through an established , first class international bank having corresponding relationship with State Bank Of India. The letter of Credit will be discounted on sight basis after deducting discounting fee at the fixed rate of 2.5%* P.A at buyers expenses . (name of the banks as decided by SAIL from time to time), satisfactory in all respects, in favour of **Steel Authority of India Limited , Central Marketing Organisation, Ispat Bhawan, 6th 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 (FCA) (In case of negotiation at Kolkata)** 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.

4.2

Applicable in case of advance payment

If the said advance payment is not received by the Seller's Bank by _____ (**date field- through System**), 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

.4.2

Applicable in case of credit at sight/UPAS LC

If the said L/C 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 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 amendments. LDS shall be delayed for want of such amendments with all consequential losses account buyer.

CLAUSE 5 : OTHER TERMS AND CONDITIONS

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

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

5.3 Special Conditions (if any) :

The buyer has no right to stop/Hold or Approach any court for stopping the payment under this Contract. The material is being offered of FCA , FCA --- (Name of Plant) and onward movement by Rail to railway siding ----- on freight prepaid basis after advance payment by the buyer for freight.

5.4 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.

5.5 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 :