



COMMERCIAL TERMS AND CONDITIONS OF SALE

1. DEFINITIONS

“VNC” means the VNC Electrodes or VNC Steel Distributors of any of VNC Group’s entity/company selling products to the Customer as identified in VNC’s Quotation or Invoice.

“Customer” means the person or a legal entity identified in VNC’s Quotation or Invoice.

“Contract” means a sale(s) transaction by VNC to the Customer of the products incorporating the Terms and Conditions.

“Order Confirmation” means formal acknowledgement of Product ordered by Customer, sent by VNC.

“Price” means the price as per VNC Quotation and Order Confirmation and the latter shall have precedence.

“Product(s)” means the products as described in Order Confirmation and may include VNC-branded products and third party products.

“Third Party Products” means products that are non-VNC-branded.

2. FORMATION OF CONTRACT

2.1 No Contract shall come into existence until the Customer’s order has been accepted by VNC. The Customer warrants that it is buying for its own internal use only and not for re-sale purposes, unless explicitly authorized.

2.2 The products sold and/or services rendered are subject to this Terms and Conditions to the exclusion of any other terms and conditions stipulated or referred to by Customer. The Customer acknowledges that it is aware of the contents of and agrees to be bound by VNC’s Terms and Conditions. Neither VNC’s acknowledgment of a purchase order nor its failure to object to conflicting, different, or additional terms and conditions in a purchase order shall be deemed an acceptance of such terms and conditions or a waiver of the provisions hereof.

3. ORDERS, PRICE AND PAYMENT

3.1 Unless credit terms have been expressly agreed by VNC, payment for the Products including applicable taxes shall be made in full before or immediately after physical delivery of Products.

3.2 Customer shall pay for all shipping, transportation, unloading and handling charges, if any, unless explicitly mentioned otherwise by VNC.

3.3 Customer shall bear all country, provincial, government, state and local sales, use, goods and services, value added, excise, privilege and similar levies/taxes.

3.4 Time for payment is of the essence. VNC reserves the right to charge interest at the rate of 18% per annum on sums overdue.

4. DELIVERY

4.1 VNC shall deliver the products to the place of delivery designated by Customer and agreed to by VNC ("Place of Delivery").

4.2 VNC may, at its discretion, deliver the products by instalments in any sequence. Where the products are so delivered by instalments, each instalment shall be deemed to be the subject of a separate contract and no default or failure by VNC in respect of any one or more instalments shall vitiate the Contract in respect of Products previously delivered or undelivered Products.

4.3 Any dates quoted by VNC for the delivery of the products are approximate only and shall not form part of the Contract. VNC shall not be liable for any delay in delivery of the products and/or services, howsoever caused.

4.4 VNC may revise and/or discontinue products at any time without notice. Revised or updated products will have the functionality and performance of the Products ordered. The Customer accepts that VNC's policy may result in differences between the specification of products delivered to the Customer and the specification of Products ordered. There may be occasions when VNC confirms orders but learns that it cannot supply the ordered Products, either at all or in the quantities ordered such as when the products become unavailable to VNC, or when sufficient stock is not available, or when there is a pricing error etc. In such circumstances, VNC will contact the Customer to inform them about alternative products that might meet the Customer's needs. However, if the Customer does not wish to order alternative products, VNC will cancel the order for Products that it cannot supply and will refund your purchase price for those products.

5. ACCEPTANCE OF PRODUCTS

Unless the Customer notifies VNC to the contrary on the day of delivery and such notification is confirmed in writing within two hours, the Products shall be deemed to have been accepted by the Customer as being in good condition and in accordance with the Contract. The Customer shall not be entitled to withhold payment of all or any of the Prices of the Products whilst any claim is being investigated by VNC.

6. LIABILITY

6.1 VNC's total liability herein in respect of each event or series of connected events shall not exceed the total price paid for the purchase of products under these Terms and Conditions.

6.2 The Customer shall indemnify VNC and keep VNC fully and effectively indemnified against any loss of or damage to any property or injury to or death of any persons caused by any negligent act or omission or wilful misconduct of the Customer, its employees, agents or sub-contractors or by any breach of its contractual obligations arising out of these Terms and Conditions.

6.3 To the extent permitted by law VNC and Customer agree that VNC will not be liable for Products not being available for use. VNC shall not be liable to the Customer for a) any incidental, indirect, special or consequential damages, b) loss of opportunity, c) loss of revenue, d) loss of profit or anticipated profit, e) loss of business f) loss of contracts, g) loss of goodwill, h) loss arising out of business interruption, i) loss arising out of or in connection with pollution or contamination all arising out of or in connection with the purchase, use or performance of Products or services, even if VNC has been advised of their possibility.

6.5 Any typographical, clerical or other error or omission in sales literature, quotation, price list, acceptance of offer, invoice or other documents or information issued by VNC shall be subject to correction without any liability on the part of VNC.

7. FORCE MAJEURE

Neither party shall be liable for any delay in performing any of its obligations under these Terms and Conditions if such delay is caused by circumstances beyond the reasonable control of the party so delaying, and such party shall be entitled to a reasonable extension of time for the performance of such obligations.

8. EXPORT RESTRICTIONS

The Customer acknowledges that the Products licensed or sold hereunder are subject to the export control laws and regulations of the country in which the Products are received. The Customer agrees to abide by all applicable export control laws and regulations. Under such laws and regulations, the Products purchased may not be sold, leased or otherwise transferred to restricted end-users or to restricted countries.

9. GOVERNING LAW

These Terms and Conditions shall be governed by and construed in accordance with the laws of India and shall be subject to the jurisdiction of the courts of Karur, India.

10. GENERAL

10.1 The Customer shall not be assign or otherwise transfer any Contracts or any of its rights and obligations hereunder whether in whole or in part without the prior written consent of VNC. Any such unauthorized assignment shall be deemed null and void.

10.2 If any provision of these Terms and Conditions is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and Conditions and the remainder of the provisions in question shall not be affected thereby.

10.3 No Waiver. No failure or delay on VNC's part in exercising any power or right under this Agreement operates as a waiver, nor does any single or partial exercise of any power or right preclude any other or further exercise, or the exercise of any other power or right.

10.4 VNC has the right to change the Terms and Conditions at any time.

10.5 Information provided at VNC's website with respect to VNC's Products may be out of date and VNC makes no undertaking to update the information provided on the website with respect to the Products.

10.6 Any notice to VNC regarding this Agreement must be in writing and sent by postage to the address below:

VNC Electrodes (or) VNC Steel Distributors (as in documentation)
Industrial Estate, S. Vellalapatti,
Karur 639004
Tamil Nadu, India.

Notice from VNC may be sent to you by postage to the address and contact information provided by you to VNC in connection with this Agreement.

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For any clarifications, please write to info@vncgroup.com

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