

SMITH TECHNOLOGY — PURCHASE AGREEMENT

1. Purpose of the Agreement:

This Purchase Agreement establishes the terms, conditions, and responsibilities governing procurement activities undertaken by Smith Technology.

2. Scope of Procurement:

This applies to all purchases including hardware, IT components, networking devices, software licenses, and technical support services.

3. Vendor Eligibility & Compliance:

Vendors must be legally registered, compliant with all regulatory norms, and willing to undergo audit checks if required.

4. Pricing & Negotiation Policy:

All pricing must be transparent and itemized. Discounts and negotiations will be based on market value, volume, vendor risk score, and performance history.

5. Warranty Policy:

Minimum warranty periods:

- Hardware: 1 year
- IT peripherals: 6 months
- Critical IT components: 2 years
- Networking equipment: 1 year

6. Guarantee Policy:

Guarantee must extend beyond warranty if applicable and ensure functional performance without additional cost for failures.

7. Technical Support Policy:

Vendors must provide installation help, troubleshooting assistance, and service response within 24–48 hours.

8. Service Level Agreement (SLA):

- DOA replacement: 48 hours
- Warranty replacement: 7 working days
- Support response: 24–48 hours
- Escalation closure: Within 10 days

9. Delivery & Quality Standards:

Products must be delivered on time, properly packaged, and accompanied by authenticity certificates and serial numbers.

10. Payment Terms:

Standard payment cycle is 30 days after successful delivery, inspection, and invoice verification.

11. Contract Termination:

Smith Technology may terminate vendor contracts due to poor quality, SLA failures, unethical practices, or risk-profile concerns.

12. Confidentiality:

All pricing, specifications, procurement strategies, and sensitive information must remain confidential between both parties.

13. Dispute Resolution:

Disputes will be resolved through negotiation, mediation, or arbitration. Legal jurisdiction is Chennai, Tamil Nadu.

14. Acceptance:

Acceptance of a Smith Technology Purchase Order constitutes acceptance of this Agreement.