**DISTRIBUTION AGREEMENT**

THIS DISTRIBUTION AGREEMENT made at on this 01st January 1970

**BETWEEN**

Volody,a company incorporated under the Companies Act, 1956 and having its registered office at 604, Eco House,Goregaon East,Mumbai , India, hereinafter referred to as Company, (which expression unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns) of the One Part;

**AND**

Excel Software Services , a company incorporated under the Companies Act, 1956 and having its registered office at 2 represented by hereinafter for the sake of brevity referred to as Distributor (which expression unless repugnant to the context or meaning thereof shall be deemed to mean and include his/her/its partners, their/its legal heirs, administrators, successors and permitted assigns) of the Other Part. Company and Distributor are together referred to as the Parties and individually as the Party.

**WHEREAS**

A. Company is engaged in the business of manufacturing and sale of various cosmetic, beauty, perfumery, toiletries and hygiene products commercialized under various trademarks belonging to the LOreal Group of for which a license is granted to Company. Products mentioned above have a worldwide reputation of high quality;

B. Distributor has represented to Company that it has sufficient experience, expertise, excellent marketing skills, adequate godown space, adequate work force, infrastructural facilities and required working capital, and has approached Company to appoint it for redistributing Companys products to the retailers within the specified territory mentioned in these presents;

C. Considering the representations made by Distributor, Company has agreed to sell to Distributor Products on wholesale basis on the terms and conditions hereinafter contained

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-**

**1. DEFINITIONS:**

1.1. **Agreement**: means the provision of the present agreement, its schedules annexed hereto and any other amendments to be concluded in the future between the Parties

1.2. **Trademark**: means any Trademark, Trade name and symbol ,logo, crest, logo, indicia of origin and other identifying marks, service mark in any form or forms and all combinations thereof, designs and colour schemes under which Products [as set forth in Schedule-I to the Agreement] shall be marketed in the Territory.

1.3. **Products**: means all cosmetic products known and marketed under the Trademarks that Distributor is authorized to market in the Territory and which are listed under Schedule-I annexed hereto.

1.4. **Territory**: means the territory in India as specified under Schedule-I in which Distributor agrees to promote diligently the sale of Products during the performance of this Agreement, excluding (i) any free trade zone which now exists, or which may be created in the future, (ii) any tax free outlets : duty free shops of any kind in all ports and airports and/or located in travel retail areas (including shops specialized in sales against foreign currencies to foreigners or diplomatic corps), ship chandlers, airline companies, steamship companies, military forces of any kind.

**2. TERM:**

2.1. This Agreement shall be deemed to be effective from , and shall be valid for one year (the Initial Term) unless terminated earlier as hereinafter provided and shall supersede any and all written and/or oral agreements concluded between Company and Distributor prior to the date of signature of this Agreement.

2.2. At the end of the Initial Term, this Agreement will be automatically renewed for successive periods of one (1) year unless terminated, in the manner hereinafter provided in clause 14, by either Party by means of a registered letter sent to the other Party at least one (1) month prior the expiration of the Initial Term or any renewal term.

**3. SCOPE:**

3.1. Company hereby appoints Distributor on a non exclusive basis for the period specified hereinabove in the Territory, for the sale of Products on a wholesale basis.

3.2. Distributor hereby expressly accepts its appointment on a non exclusive basis for the redistribution of Products for the specified period in the Territory, and agrees and undertakes to strictly abide by all the terms and conditions of this Agreement.

3.3. In light of the considerable time and effort spent by Company in providing training to the Distributors employees and the specialized nature of Companys products, the Distributor shall make its best efforts to promote Companys products. The Distributor shall specifically seek Companys prior written consent which shall not be unreasonably withheld, before dealing in similar or competing products of any other person whether individual, partnership, company or corporation during the period of the Agreement. Failure to obtain such written consent shall be a ground for termination of the distributorship under Clause 14 of the Agreement

3.4. Distributor shall all the time during the performance of this Agreement, ensure adequate infrastructure and service level and have adequate resources to comply with the terms and conditions of this Agreement. Agreement.

3.5. On being approached by prospective buyers for purchase of the Product/s, Distributor shall give such buyers necessary information and material as may be required to enable them to fully and effectually know and understand the specifications of the Product/s and any other terms and conditions related to the sale of Products by Distributor to such prospective buyers

3.6. It is hereby expressly agreed by and between the Parties hereto that Distributor shall not have any authority other than what is expressly permitted by Company under these presents. If Distributor at any time exceeds the authority given under these presents in such event Distributor shall indemnify Company for any loss or prejudice of any nature whatsoever caused to Company.

3.7. Distributor will assist Company in advertising and sales promotion campaigns. When Companys Representatives, Sales Staff visit the specified areas; Distributor will give them their best co-operation in matter relating to development of Companys business interest. Company does not allow the private /personal monetary transactions or other transactions, if any, made between Distributor and Companys representative sale staff nor be responsible for any such transaction.

3.8. Company shall be entitled to, at any time, give directions/instructions to Distributor as regards all the matters concerning Distributors work scope envisaged herein.

**4. ORDER AND SUPPLY OF PRODUCTS:**

4.1. Company Subject to availability of stocks, shall execute the order placed by Distributor, whole or in part of the order by such mode of transport, at such times and in such convenient lots and quantities as Company may in its sole discretion decide. Company reserves the right to withdraw some Products from its catalogue. In case an Order including one or several withdrawn Products is placed, Company will advise Distributor as soon as possible.

4.2. Orders must be placed on the basis of the packaging standard indicated by Company. If the quantities ordered are non-standard, Company reserves the right to adjust the Order to the nearest packaging standard. Orders below the minimum value of Rs. calculated at the invoiced price (Inclusive of taxes) will not be accepted or processed. Company shall not be liable for any loss of profits or contracts or any other indirect or consequential loss, damage or injury caused by or arising out of any refusal, suspension or cancellation of any Order, regardless if it was accepted or not, or of a negligence, breach of contract or howsoever by Company. Each lot so dispatched shall be deemed to be a separate contract and the failure to dispatch any one / other lot shall not vitiate or affect the contract as to the other lots. Receipt by Company of any payment against an order shall not be deemed to be acceptance of the order by Company. For the aforesaid purposes, the date of dispatch will be that appearing on the railway receipt, lorry receipt, bill of lading or delivery order or such other document sent by Company to Distributor to obtain delivery of Products

4.3. Transportation of Products will be borne exclusively by Company. Products will be delivered "postage and packing paid" at the address designated by Distributor and approved in advance by the logistics manager of Company. Delivery times quoted to the Customer are guidelines only, and delays shall not entitle Distributor to cancel the sale, refuse Products or claim damages.

4.4. All risks, including of any loss or damage to or deterioration in Products will pass to Distributor from the date of dispatch of Products from Companys depot

4.5. In case of any claim for short supply or loss of or damage to the Product in transit, Distributor shall immediately make a written claim with the carrier at the time of taking delivery and a copy of such a claim shall be immediately sent to Company, but in any case within 15 days from the date of making the claim with the carrier. In the absence / default of such a claim and/or intimation to Company Products sold hereunder shall be deemed in all respects to have been received in accordance with the Agreement.

4.6. To enable Company to ensure that deteriorated, damaged Products are not sold by Distributor, Distributor will comply with and operate such system of stocks control as may from time to time be recommended by Company. Distributor shall ensure that stocks are rotated on a first-in-first-out [FIFO] basis

4.7. When an Order is unexpectedly high compared to the Orders usually placed by Distributor, in particular, in case of promotional transactions, Company reserves the right to refuse to deliver whole or part of the Order and Company will advise Distributor as soon as possible.

4.8. If Distributor fails to take delivery within a reasonable period and pay for Products dispatched or delivered by Company upon the terms and conditions of the contract of sale, Company may at its sole discretion, without losing its rights to claim the monies from Distributor, be entitled to sell or dispose of Products in any manner as Company thinks fit, without any notice to Distributor. Any expenditure incurred by or loss arising to Company from such sale or disposal shall be to the account of Distributor.

**5. NO RETURN:**

5.1. Products are not sold on a Sale or Return basis. Products are not to be returned to Company at any address unless with the prior written agreement of Company or an official collection has been arranged with the prior written approval of Company. Distributor agrees that in such exceptional case, this collection shall be limited to Products in saleable conditions only.

5.2. Without prejudice of the foregoing, in order to maintain the reputation and image attached to Products, upon request from Company, Distributor undertakes to forthwith sell to Company any Products, which will be deemed obsolete according to the sole judgment of Company. For avoidance of doubt, this clause does not constitute any undertaking from Company to purchase back any Product from Distributor.

**6. FURNISHING INFORMATION:**

6.1. Company hereby agrees to furnish to Distributor such appropriate literature, technical data, price list, product leaflets, POP material as is necessary and it is able to provide.

6.2. In order to enable Distributor to market the Products Company may from, time to time: a. Furnish to Distributor information relating to the maximum resale price as indicated on Products, and any other terms and conditions relating to Products;

b. Furnish to Distributor brochures, pamphlets, forms, documents and other POS materials which Company may print and publish in respect of the said Products;

c. Impart training to all or any of the employees of Distributor, if deemed necessary. Distributors such employees shall be bound to attend such training courses, as and when required by Company and/or persons appointed by Company and to further implement such skills

6.3. All such data, documents, information, etc. furnished by Company or any person(s) in respect of the work scope under these presents shall belong exclusively to Company. Distributor shall, for such time as the same are in possession of Distributor ensure that such data, documents, information, etc. furnished shall be kept safe and confidential and the same shall not be utilised by Distributor for its own use or any person/body whatsoever, other than Company. Distributor shall ensure that no copies of such data/documents/information are made. Distributor hereby irrevocably indemnifies Company against any and all losses, prejudice and/or claims made against Company, in respect hereof

6.4. Company may at any time ask Distributor to return any or all material relating to the present Agreement, including but not limited to data, documents, information, etc. whatsoever, received by Distributor from Company and/or from any other source whatsoever. Upon such request, Distributor shall forthwith return the said material, but in no case later than The Distributor should collect returned materials within days of receipt of such request from Company. Distributor shall not claim any lien on any of such materials whatsoever, received from Company or from any other source, for any reason whatsoever even if any monies are due and payable by Company to Distributor.

6.5. All P.O.S. material are not transferable and cannot be altered or destroyed by Distributor without the prior and written consent of Company. The P.O.S. material cannot be removed from its existing location without the prior and written consent of Company. If in case the P.O.S material is removed from its existing location before the expiration of its normal life and the P.O.S material cannot be placed in a new location, Distributor shall compensate Company by paying a sum equal to the net book value of this P.O.S. material

**7. BILLING AND PAYMENT:**

7.1. Products delivered by Company shall be invoiced in accordance with the price list containing the maximum retail price for each product (to be applied on each Product as per prevailing Indian law), communicated to Distributor and the commercial terms as mentioned in Schedule-I. The Distributor shall be entitled to sell the Products at a price determined by it, subject to the maximum retail price and as per commercial terms specified in Schedule-I. The prices of Products are exclusive from VAT or any other applicable tax. Company shall be entitled to vary the price list of Products at any time without prior notice when deemed necessary to take into account the evolution of the economic circumstances and such change shall be intimated to Distributor as and when such new price list is implemented.

7.2. Distributor shall, if so required by Company, hand over to Company signed cheques, and authorize Company to complete such cheques with the amount as per the Payment Advice issued to Distributor giving the details of the purchase price in respect of Products supplied to Distributor. Such payment advise shall also contain any outstanding amount payable till the date of last purchase by Distributor and also adjust any amount payable by Company to Distributor. The signed cheque, unless and until countermanded, shall be deemed to constitute a representation and assurance on the part of Distributor to Company that Distributor has sufficient funds in the bank to cover the amount of the cheque on the due date. If the cheque bounces then Company will have discretion to go to the court of law or take action that it deems necessary to compensate its loss or otherwise.

7.3. In case Distributor fails to make payment within the credit period as per the Schedule-I, Company may exercise its statutory right to charge interest for late payment on the overdue amount at the rate of percent above the prevailing Bank overdraft Rate to Company on the due date for payment. Company also reserves the right to cancel or suspend further deliveries or, if necessary, require advance payment before any delivery of Products.

7.4.Until the price of Products is realised by Company; Distributor shall be deemed to be holding Products or the value thereof in trust for the benefit of Company.

7.5. It is further agreed among Distributor and Company that in the event of any dues or payments outstanding from Distributor to Company in respect of any past business transactions as per Companys accounts and records, Company is also hereby authorized by Distributor to recover or adjust such outstanding amounts.

7.6. Distributor may, from time to time, at its sole discretion, offer discounts to its clientele/customers, and sell the Products at a price lower than the maximum resale price set by Company. Such discounts shall not be recoverable by Distributor from Company. In addition to such discounts; Company may, from time to time, run sales promotion schemes offering trade discounts/ quantity based schemes/price rebates in cash or kind in order to maximize the off-take and sales of Products by Distributor and boost the overall sales in the markets. It is hereby agreed that whenever such a scheme of trade discount, quantity based scheme or price rebate is run by Company, it shall be obligatory on the part of Distributor to satisfy and fulfill all the terms and conditions of the respective scheme, particularly in relation to the condition requiring Distributor to pass over the benefit of the trade discount/price rebates schemes to the retailer or ultimate consumers for whom the benefit is really intended. It is clearly agreed between the Parties that in the event of any non-compliance with the specified terms and conditions of the scheme on the part of Distributor, Company shall be at liberty to disallow wholly or proportionately the trade discount or price rebate to Distributor as the case may be, even though the same is not specified in that particular promo scheme.

7.7 It is further agreed that in case of trade discounts or price rebates Company shall be at liberty to make the payment of trade discount or price rebate as per the relevant scheme, wholly or partly at the time of affecting the sales of Products against the relevant sale invoices raised on Distributor by Company. The balance payment of trade discount or price rebate if any may be made by Company even after the expiry of the scheme period, provided Distributor has satisfied Companys authorized representative about the fulfillment of all the terms and conditions of the scheme. It is therefore clarified that even if a part payment of the discount or rebate is so made by Company on the completion of such verification process after the expiry of the scheme period, the same shall always be treated and accounted for as the payment of trade discount/rebate covered by the relevant scheme circular under which part payment was originally made to Distributor.

7.8 It is also hereby agreed that the schemes of trade discounts/price rebate may be announced by Company and may be extended to such Products and markets or territories as Company may in its sole discretion think proper and expedient for promotion of its business.

7.9 Distributor shall be entitled to claim reimbursement from Company of only specifically prior sanctioned / authorized out of pocket expenses incurred by Distributor. Distributor shall not be entitled to claim any money from Company in respect of any expenditure incurred for performing activities required under this Agreement, except for such items as may be or have been expressly agreed to in writing by Company.

7.10 Distributor shall, if so required by Company, provide its financial details such as Trading Account, Profit and Loss Account and Audited Balance Sheet as per Companys requirements.

**8.PRINCIPAL TO PRINCIPAL:**

8.1 This is a principal to principal agreement and does not create any employer- employee relationship. Accordingly Distributor agrees that neither Distributor nor any of its employees/servants/officers shall be entitled to, by any of their acts or words or in any manner whatsoever make any statement on behalf of Company and/or bind Company and/or represent that Distributor is acting as the Agent of Company

8.2 It is expressly agreed that Distributors obligations hereunder shall be carried out by Distributor by itself or through Distributors employees/servants/ officers. It is further expressly agreed that none of the employees/servants/officers appointed by or engaged by Distributor for carrying out the services hereunder shall be deemed to be or construed as employee or staff or workmen of Company and Company shall not have or be deemed to have any employer/employee or master and servant relationship with the staff and personnel appointed or engaged by Distributor. Distributor shall comply with the various requirements as may be prescribed under the various labour registrations in force or any other law for the time being in force. Distributor hereby indemnifies Company against any adverse claims being made against Company.

8.3 Distributor being an independent contractor, any and all contractual obligation undertaken pursuant to this agreement shall be for Distributors own account and at its own risk.

**9. MAINTENANCE OF RECORDS AND SALES DATA**

9.1 Distributor shall keep timely and accurate records and books of accounts containing all data reasonably required for full verification of all sales of Products. Distributor shall make available for inspection to the representatives of Company all records and books of accounts relating to the purchases from and the payments made to Company by Distributor from time to time, and such other records, documents and information as may be relevant or as may be required by Company for the purpose of the reconciliation of the purchases from and payment made to Company or for any other administrative purpose.

9.2 For accurate maintenance of a centrally updated catalogue, records, inventory details and sales data Company reserves the right to implement the Electronic Data Interchange software [the software] in partnership with its customers including Distributor. Distributor shall make available for the Software implementation, at its office location, computer equipment and software configurations approved by Company as adequate for such implementation at such location. In addition to the software; Company will also provide Distributor with Handheld mobile instruments (Handheld instrument) to increase the productivity of its Sales representatives and in order to help them in reduction of duplication of efforts in entry of sales data in the respective systems.

9.3 The detail terms and conditions in respect of the Software and Handheld instrument usage and handling have been provided in Schedule - II attached with this Agreement.

**10. REPRESENTATIONS AND WARRANTIES:**

10.1 Distributor agrees to promote the sale of Companys Products to the best of its ability and salesmanship.

10.2 Distributor for itself and its employees agrees and undertakes that all information and statements which they may furnish or make to any person/s shall be accurate in letter and in spirit and they shall not be made with the intention and/or attempt to induce any person to buy the said Products, by misleading such persons as to the true and correct nature of the terms and conditions for supply of the said Products or by omitting to inform such customers about all or any of the relevant facts, terms and conditions, or in any manner whatsoever.

10.3 Distributor acknowledges the reputation and prestige of Products and their trademarks and it undertakes not to take initiatives that might harm such reputation and prestige. Products meant for professional use by hairdressers or for resale by hairdressers are technical products exclusively prepared, formulated, packaged and labeled for professional use by hairdressers or resale by hairdressers and must not be otherwise used or resold to the public. Distributor will sell Products exclusively to retailers/salons complying with the standards defined and communicated by Company from time to time.

10.4 Distributor hereby irrevocably agrees to indemnify Company against any adverse claims and/or losses and/or prejudice caused to Company resulting from any transaction, act, and arrangement, with the customers / prospective customers of Distributor beyond the scope of this Agreement.

10.5 Distributor confirms that it has obtained at its own expense all necessary permission, registrations, consents and licenses (including but without limitation those required to be given by any government department or anybody constituted for licensing or other regulatory purposes relating to Products) to enable itself to market, distribute and sell Products and to ensure the full and legal operation of this Agreement.

10.6 Distributor undertakes to fulfill the declaration form the format of which is attached in Schedule III.

**11. CONFIDENTIALITY:**

11.1 Distributor hereby agrees and undertakes to observe and/or cause to observe adequate and confidential code of conduct with regard to the data, documents, information, etc. given by Company and/or received by them during the course of carrying out its work scope. Distributor further undertakes to keep confidential and cause to keep confidential information in this regard. Distributor shall not disclose any information under these presents to persons other than the authorized designated officers of Company. Distributor shall ensure that the confidential material, information, data or strategy shall not, in whole or in part, be disclosed or come in possession of any third Party, competitor, etc., and the same shall not be used for any purpose other than for the performance of Distributors obligations hereunder. This clause shall survive the expiration/termination of this Agreement.

**12. INDEMNITIE**

12.1 Distributor hereby indemnifies Company for acts, deeds and things of its employees, servants, officers, etc. in the event of any prejudice or loss caused to Company on account of any misfeasance, illegal or unwarranted act of commission or omission of any of its employees.

12.2 Notwithstanding anything contained in this Agreement or otherwise, Distributor hereby indemnifies Company against any loss, harm or injury caused and/or suffered by Company or if any claims are made against Company due to reasons attributable to Distributor and/or its officers/employees/ servants.

12.3 It is hereby expressly agreed by and between the Parties hereto that Distributor and its employees shall not have any authority other than what is expressly permitted by Company under this Agreement. If Distributor and/or its employees at any time exceeds the authority given under this Agreement in such event Distributor shall indemnify Company for any loss or prejudice of any nature whatsoever caused to Company.

12.4 All indemnities given by Distributor pursuant to this Agreement shall survive the termination of the Agreement.

**13. ASSIGNMENT**

13.1 Distributor shall not assign any of its rights and/or obligations hereunder nor proceed to any change in its financing control and/or current capital shareholding and/or its legal or actual management Distributor, without the prior written consent of Company.

**14 TERMINATION**

14.1 This Agreement may be terminated by either Party by giving to the other one months prior notice in writing prior the expiration of the Initial Term or any renewal term without assigning any reason. In any case, such termination shall not affect acts done or obligations assumed prior to such termination.

14.2 Without prejudice to any of the provisions of the foregoing clauses Company shall be entitled to terminate this Agreement without any specific notice upon occurrence of any of the following events:

(a)Distributor commits a breach of any of the terms and conditions of this Agreement;

(b)if any order is made or a resolution is passed for the winding up of Distributor , or if a petition in bankruptcy is filed by or against it or if it becomes insolvent;

(c)If Distributor assigns, transfers or subcontracts all or part of its rights or obligations hereunder without Companys prior written consent;

(d)If any changes occur in the financial control of Distributor and/or its current capital shareholding and/or its legal or actual management without Companys prior written intimation;

(e)The government or any other authority ordering Company to terminate the Agreement or the enactment of any law, decree, rule or regulation which impairs or restricts Companys ability to effectively carry on business and the continued performance of this Agreement becomes unlawful or illegal;

(f)Company deciding to discontinue the marketing of Products in the Territory;

(g)In the opinion of Company the interest of Company and/or its customer/s are in jeopardy.

**15. EFFECT OF TERMINATION**

15.1 Upon the date of termination of this Agreement, Distributor shall immediately cease the distribution and sale of Products and return all books, records, documents, Sales Data, customer data, including but not limited to Software license key, the Handheld instruments, papers (including copies thereof) or any assets of Company which are in the possession of Distributor within a week from such termination, without claiming any lien on the same for any unpaid and/or disputed fee.

15.2 On termination of this Agreement, Distributor waives any and all rights to claim or assert against Company any compensation for breach, eviction, clientele, goodwill, or any other payment of any kind or in respect of any matters arising out or in connection with this Agreement solely on the ground of termination thereof.

15.3 Distributor has the obligation to pay any due amounts and all obligations which expressly or by their nature are intended to survive the termination and/or expiration of this Agreement shall do so.

**16. INTELLECTUAL PROPERTY**

16.1 Formulas and Trademarks and all other intellectual property rights in respect of Products borne under or as a consequence of the execution of this Agreement are and remain the sole property of Company and Distributor shall not claim any right of property therein, or register or cause to be registered in any part of the world, Trademarks or trade names similar to or being a colourable imitation of the formulas and Trademarks and/or any Trademark or trade name property of Company in respect of Products.

16.2 Distributor shall promptly advise Company of any infringements or threatened infringements of the Trademarks or other intellectual property in respect of Products which may come to its knowledge. Company shall have the sole right to decide whether or not to bring or settle any action with the infringer. Such action shall be at Companys expense and the benefits of such actions shall go exclusively to Company.

16.3 Distributor shall not refer nor use the name of Company and/or the Trademarks on its stationeries, guest cards and promoting accessories or other materials in respect of Products without Companys prior written consent.

16.4 Distributor shall not alter or deface the original packaging, weight or volume of Products nor sell Products that have been altered in weight, volume or otherwise. In the latter case, Distributor shall promptly inform Company of any alteration affecting Products.

**17. WAIVER:**

17.1 Any waiver by Company or failure by Company to claim a breach of any of the provisions of this Agreement shall not be deemed to be waiver of any subsequent breach of Distributor affecting in any way the effectiveness of such provisions.

**18 COMMUNICATION AND NOTICES:**

18.1 Any notice or written communication to be given by either Party to the other shall be sent in writing to Distributor the other Party at its respective addresses mentioned first hereinabove. Such notice shall be deemed to have been received by the addressee at the expiry of 72 hours from the date of dispatch or courier.

**19. ARBITRATION AND APPLICABLE LAWS:**

19.1 Any dispute or differences which may arise by and between the Parties hereto relating to or arising out of this Agreement, unless decided by mutual agreement of the parties, be referred to Arbitrators (one each to be appointed by the parties to the dispute) or the third Arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996, for the time being in force or any amendment thereto. The Award passed by the Arbitrators shall be final and binding on all the Parties to the dispute. Such arbitration shall be held at Mumbai and conducted in the English language. Each Party shall bear its own cost of Arbitration.

19.2 This Agreement shall be subject to the laws of India and shall be subject to the exclusive jurisdiction of courts in Mumbai only.

**20.GENERAL**

20.1 Distributor shall at all times maintain adequate inventory of Products and shall store Products in clean and sanitary place acceptable to Company. Distributor shall also ensure that it has, at all times, valid, subsisting permits authorization and licenses as may be required for performing its obligations under this Agreement. Distributor hereby indemnifies and shall keep Company indemnified against all losses, damages, cost and expenses that may be caused to Company as a result of any breach or failure on the part of Distributor to comply with the statutory or other requirements to be compiled with for performance of the obligations under this Agreement.

20.2 Distributor shall always comply with the prescribed standards and procedures with respect to storage of Products, Credit Management, Claim management process, return policy, communication of no-due certificate and such other matters as may be communicated by Company from time to time.

20.3 The provisions of this Agreement shall override and supersede all prior writings and oral understandings, if any, between the Parties hereto and accordingly in the event of any contradiction between any earlier writings and/or understandings and this Agreement, the provisions of this Agreement shall prevail. All sales by Company of its products to Distributor shall be on terms and conditions as contained in this Agreement and shall be subject to such further terms and conditions as may be specified in the order forms prescribed by Company and as amended from time to time.

20.4 This Agreement constitutes the entire Agreement between the Parties hereto and shall not be modified except by an instrument in writing duly executed by both the Parties.

20.5 In the event of any one or more clauses of this Agreement is/are he and/or declared to be un-enforceable and/or illegal, due to change in applicable rules / regulations or otherwise, the same shall in no manner affect the other clauses of this Agreement.

**IN WITNESS WHEREOF,** the Parties hereto have set and subscribed their respective hands to this writing and a duplicate thereof, on the day and year first hereinabove written.

|  |  |
| --- | --- |
| **SIGNED, SEALED AND DELIVERED on behalf of** on behalf of  **"Company"**   Signature:  Name:   Designation:   Signature:  Name:   Designation: | **SIGNED, SEALED AND DELIVERED on behalf of** on behalf of  **"Distributor"**   Signature:  Name:   Designation:   Signature:  Name:   Designation: |
| **Witness:** Signature: Name:  Designation: | **Witness:** Signature: Name:  Designation: |