

THIS AGREEMENT is made at Panipat this 1st day of January 2025 between

M/s Indian Synthetic Rubber Pvt Limited,, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 10th Floor, Core-2, North Tower, Scope Minar, Laxmi Nagar District Nagar, Delhi-110092, and WORKS at Opp. Naphtha Cracker Polymer Complex, Terminal Gate, PO: Panipat Refinery, Panipat - 132140 hereinafter referred to as "ISRPL" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the One Part

AND

M/s _____ a company registered and incorporated under the laws of India, having its office at _____, hereinafter referred to as "CARRIER / TRANSPORTER" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its heirs, executors and administrators) on the Other Part duly:

WHEREAS

- ISRPL had invited tenders from various CARRIERS for the purpose of transportation of Imported Goods (hereinafter referred to as the Goods/ Product/ Cargo) from various ICDs/CFs/Ports (Load Points) to Panipat India ("Services").
- Based upon the tender, the CARRIER had approached ISRPL with a quotation and emerged as the Successful bidder.
- In pursuance to the above and further deliberations and negotiations between ISRPL and the CARRIER, the Contract is awarded to the CARRIER subject to the terms and conditions hereunder written and all the terms and conditions of the contract documents ("Contract Documents") which shall comprise but not be limited to the following:
 1. This Agreement
 2. Tender documents including the Notice inviting tenders and the General Instruction to Tenderers
 3. General Conditions Of Contract (GCC)
 4. Bill of Quantities (BOQ)/ Schedule of rates
 5. Technical specification
 6. Annexures

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. OBLIGATIONS OF CARRIER

1.1 The CARRIER shall provide to ISRPL all such information including but not limited to:

- a) Full particulars of the ownership of the vehicles, history of the vehicle, and the details of manner in which CARRIER has come in possession of every vehicle i.e. whether hypothecated or not.
- b) Details of engine number and chassis number of the vehicles.

- c) Details of RTO registration number of the vehicles.
- d) Details of road permits, PUC certificate of the vehicles.
- e) Photographs of the driver and cleaner of every vehicle and their residential addresses prior to engagement of the vehicle for a particular consignment.
- f) Register with ISRPL the names, designations and the signatures of such representatives of the CARRIER who shall be authorized to sign Lorry Receipts on behalf of the CARRIER.

1.2 In the event, the CARRIER takes on hire any vehicle for complying with its obligations under this Agreement, the CARRIER shall obtain all details of such vehicles and furnish the details to ISRPL.

1.3 The CARRIER will ensure that the owners of the hired vehicles will give a letter of firm understanding to ISRPL that they are offering their vehicles through the CARRIER willingly for a period of this Agreement and will not solicit any separate business with ISRPL except through the CARRIER.

1.4 It is essential that the CARRIER get the names, addresses, designations and signatures of their authorized representative duly registered in advance with ISRPL and the signature of such authorized representatives of the CARRIER shall be indicated on the Lorry Receipt (LR) of the CARRIER for loading of product at ISRPL's plant at Panipat or any other location as designated by ISRPL from time to time. Any change or variation in the name or designation of such authorized representative should be intimated to ISRPL in advance. Any loss of product, issued on the basis of the LR signed by the authorized representative of the CARRIER will be at the entire risk, cost and expenses of the CARRIER only. Further, if any loading of product is undertaken in the vehicle in the absence of such LR, or in respect of any irregularity therein, the same will not absolve the CARRIER from liability in respect of transportation of such products and all the provisions contained in this agreement shall also apply to such products so loaded in such vehicles.

2. RESPONSIBILITIES OF CARRIER

2.1 The CARRIER shall perform the following Services which shall include but shall not be limited to:

- Offering vehicles fit to carry Goods and transporting / delivering the same in good condition within the agreed transit time to ISRPL Panipat Plant. The CARRIER shall be held accountable for any malpractice / adulteration / contamination / shortage / wet / damage of the Goods en route.
- Arrangements of road worthy, properly cleaned, fit and contamination free Trucks/ Trailers required within 24 hrs of the intimation
- Carrier / Transporter has to depute the competent driver along with conductor / Helper with following statutory documents during transit and delivery material at Plant. The following documents for must for gate entry
 - a. A valid original license with the driver in his name only.
 - b. Original RC
 - c. A valid insurance certificate
 - d. A valid PUC Certificate.
 - e. A helper is a must and he should be an adult and physically fit.
 - f. Each vehicle should be fitted with Spark arrester and should possess and carry PPEs (Personal Protective Equipment (PPE) like (helmet, safety shoes, hand gloves, goggles etc).

- Trucks/ Trailers should be fitted with fire extinguisher, spark arrester during the transit.
- Carrier / Transporter has to obtain at his risk and cost all necessary permissions and formalities for transportation of cargo.
- Carrier shall be fully responsible for safe delivery of materials at ISRPL Panipat plant
- Carrier undertakes to take the full responsibility for non –delivery and shortage of cargo.
- Third party claims like Damage / Injury / accident should be settled by the Contract at its own end and ISRPL shall not be responsible and liable for any such claim arising out of it.
- Transit Insurance to be arranged by ISRPL. However, Cargo loss claim due to theft, accident etc. shall be debited to transporter and the same shall be reimbursed upon receipt of the same from insurance company.
- Accept full responsibility for non-delivery / shortage of materials arising out of theft & pilferage.
- Carrier / Transporter has to ensure that quantity and quality is accurately mentioned in LR along with ISRPL endorsements. The same is necessary for processing the bills for transportation.
- Bills should be in accordance with statutory compliance like GST and TDS etc
- Daily update/ reporting through SMS and e-mail regarding the despatch of tanker from Load Point to panipat
- Daily update / e-mail of tanker trucking unloading at plant along with receipt quantity, shortage etc
- Drivers plying the Trucks/ Trailers carrying Goods should ensure the following:
 - a. Ensuring Trucks/ Trailers arriving with necessary documents (Permission / Licence for carrying the chemicals (FORM XI if applicable / statutory requirements if any), Driving License, RC , PUC Insurances Certificate
 - b. Ensure commercial documents Invoice, copy of bill of entry Test Results , TERM CARD etc along with delivery
 - c. Ensure and comply ISRPL rules & regulations for gate entry of consignments/ Trucks/ Trailers without any obstacle, unloading of the material and release of Trucks/ Trailers within allowed free time.
 - d. Ensuring and complying the rules and regulation towards delivery of Hazardous chemicals.

Contract Specific:

A. General

1. On instructions from ISRPL / ISRPL's nominated CHA/C&F Agent, transporter will be required to transport the Customs Cleared consignments after taking delivery.
2. Transporter shall arrange for loading into vehicles arranged by themselves for direct dispatch to plots/ stockyard/CFS by ensuring no damages occur during loading and unloading.
3. Generation of E- Way Bill: Transporter has to generate and ensure import chemical transported after customs clearance. If penalty or fine arise due to mistake or non- availability of E-way bill will be on transporter / contractor account. Any fine / penalty imposed by statutory authority to ISRPL due to mistake or non-availability of

E-way bill will be debited to transporter / contractor as per actual.

4. Transporter should ensure safe loading of Custom Cleared material by Proper mode of Transportation up to ISRPL Panipat.

5. Custom Cleared materials which arrive in Container/Tankers are sensitive to temperature controlled conditions so Transporter will arrange trailers having plug in facility for maintaining the temperature of those tankers and containers during transportation from sea port/ICDs/CFS to ISRPL Panipat plant.

6. Transporters will ensure safe and timely arrival of material at ISRPL, Panipat.

7. Transporter will ensure that In case of any accident during the transportation, they should take care of bringing the material to plant through their another vehicle. All charges of loading from One trailer/truck to another i.e., crane, labour etc. will be borne by Transporter.

8. Transporter will take care of all the legal formalities for movement of ISRPL material from sea port/ICDs/CFS to ISRPL Panipat Plant. However ISRPL will provide necessary Road Permit to Agent, if applicable.

9. Transporter will ensure timely return of empty Trucks/Trailer back to port. Any negligence of transporter which leads to Shipping Line detention will be borne by Transporter. However ISRPL will ensure quick unloading of containers / tankers in their Panipat Plant.

10. Transporter will ensure that there should not be any damage to the Container/Tanker in transit during arrival from Sea Port/ICDs/ CFS to ISRPL Plant and empty return from ISRPL, Plant to Sea Port/ICDs/ CFS.

11. The consignments less than container load will be delivered on priority basis and immediately after clearances and the same should not be clubbed together with others consignments.

12. The penalty will be applicable on non-delivery of cargo in a stipulated time and material rejection on transit due to negligence of Driver/ Transporter. The penalty will be levied for late delivery/ delay in delivery beyond the stipulated transit time. The time allowed are as follows.

- Mumbai/ JNPT to Panipat Site: 5 days excluding loading and unloading.
- Kandla/Mundra to Panipat Site: 4 Days excluding loading and unloading.
- Delhi (TKD/ Dadri/Gari Hassru , Gudgaon) to Panipat Site: 0 Days excluding loading and unloading

13. The loss in transit & damage of cargo/container/tank by transporter or Driver will be on the risk & cost of Transporter and the same shall be compensated by Transporter to ISRPL.

14. The Reporting time of Trucks will be from 0900 hours to 1500 hours on Monday to Saturday. The trucks reported after 1500 hours shall be treated as reported on next working day.

15. The truck detention will be applicable after 48 hours excluding the date of

reporting day.

B. Transportation under direct port delivery (DPD).

The so-called direct port delivery (DPD) scheme was introduced at the Jawaharlal Nehru Port, DPD allows importers/consignees to take delivery of the containers directly from the port terminals and haul them to factories without taking them first to a CFS and from there to factories.

Transporters have co-ordinate with CHA for the placements trailers / lorry upon berthing of the vessel or unloading the ISRPL containers. Arrange the delivery under hook. All the DPD formalities has to be completed within prescribed time. Any deviation may attract fine, penalty or any extra expenses incurred due in efficiency related to customs, terminal, port and transportation with on contractors account.

The cargo will be loaded on direct port delivery scheme. Trailer or Lorry placed upon berthing of the vessel in consultation with CHA representative along with concern terminal. Any delay / detention / demurrage on transporters account. Any additional cost / expenses involved or incurred due to non - placements trailer / lorry will be debited transporter.

Transporter do their own arrangements for destuffing the cargo at JNPT or adjacent areas and thereafter transport the material in to ISRPL Plant Panipat.

The De-stuffed cargo should be delivered along with pellet or any other forms packaging materials.

C. De-stuffed - Cargo Delivery

The contractor / transporter / CHA have to ensure the safest delivery of the cargo along with pellets or any other forms packaging materials. Incase non- delivery pellets / packaging material, equivalent cost will be debited to transporter.

During the de-stuffing cargo contractor / transporter / CHA ensure that the no container damage taken place during the de-stuffing process at CFS or warehouse under Direct Port delivery. Any form damages related material, cargo, container etc will be debited to contractor / transporter / CHA.

1Transporters has to place road worthy trailers. The floor of the truck should ideally be of metal base and able to withstand the combined point load of Fork lift & product, which will be around 8 MT. Even in case where metal base is not available, the flooring must be able to withstand the aforementioned load. Any damage of truck or Fork lift & product, due to trucks being placed otherwise shall be borne by CARRIER / Transporter.

D. Penalties:

In case the contractor fails to perform any or part of the scope of work as defined and which in the opinion of the company has led to a loss of production of any type, ISRPL may, at its discretion impose as penalty up to a maximum of 5% of the value of the contract computed annually.

2.2 Vehicles belonging to operators suspended / blacklisted by ISRPL will not be offered by the CARRIER.

2.3 The CARRIER will be responsible for any act / omission / misconduct and

attempts to pilfer products by the vehicle crew of all vehicles offered as per this agreement. Any action taken by ISRPL against such errant vehicles, operators / crew will not be challenged by the CARRIER.

2.4 The CARRIER should note that representative of ISRPL shall be allowed, if requested by ISRPL, to travel along with the vehicle crew while transporting the Styrene monomer

2.5 The representative of the CARRIER shall be responsible to carry Duplicate CARRIER's copy of Excise Gate Pass cum Invoice or any other documents which indicate payment particulars and other relevant details as per Excise Rules, along with the consignment and handing over the same at the receiving location to the consignee, failing which any resultant loss of CENVAT amount incurred by consignee will be recovered, from the CARRIER, by ISRPL. Any other financial losses resulting due to loss of statutory documents by CARRIER in transit or otherwise would be recovered from CARRIER by ISRPL.

2.6 The CARRIER shall ensure that its employees / vehicle crew working for the CARRIER, while on the premises of ISRPL, or while carrying out their obligations under this agreement, observe the general discipline laid down by ISRPL.

2.7 The CARRIER will not use the name of ISRPL in any manner either for credit arrangement or otherwise and it is agreed that ISRPL is in no way responsible for the debts, of the CARRIER and/or its employees.

2.8 The CARRIER will not do or cause to be done upon the premises of ISRPL or in the execution of their obligations under this agreement anything whatsoever which in the opinion of ISRPL may be or become nuisance or annoyance or dangerous or which may adversely affect the property, reputation or interest of ISRPL.

2.9 The CARRIER will have their office or their representatives; to ensure speedy clearance of Cargo at all places. The CARRIER must advise ISRPL in writing the name and address of such offices or representatives.

2.10 The CARRIER will arrange to bring into use Lorry Receipt's (L/R's) exclusive for ISRPL consignments only. The cost of ISRPL- arranged L/R(s) may be recoverable from the CARRIER.

2.11 The CARRIER will furnish L/R(s) and other documents as per ISRPL requirement CARRIER shall give only clean and unconditional L/R(s) and remarks like "said to contain" or at "owner's risk" will neither be valid nor accepted. In the event L/R(s) containing such remarks are issued, the terms and conditions of ISRPL will prevail.

2.12 The CARRIER shall ensure that before the vehicle leaves loading point (Nominated Terminal) premises with the Consignment, all the documents required by the CARRIER like, Challans, Road Permits / way bills, Excise documents, Declaration forms under Sales Tax Laws and any other relevant documents are handed over to the driver of the vehicle duly checked and acknowledged by him. The CARRIER should ensure for the safe delivery of these documents to Destination and any loss / penalty arising due to the loss of such documents will be recoverable from the CARRIER. The CARRIER shall also be responsible for the any penalty imposed en-route by sales tax authorities for wrongly filled or incomplete way bills / road permits carried along with the consignment.

2.13 The CARRIER shall be liable for all payments to his staff employed for the performance of carrying out of the said Services and in respect of all claims and liabilities of the CARRIER's business and ISRPL shall in no event be liable or responsible for any such payment and the CARRIER shall keep ISRPL indemnified against the same and from all proceedings in respect thereof.

2.14 The employees of the CARRIER shall never be deemed to be the employees of ISRPL.

2.15 The CARRIER shall be solely responsible for and shall pay any compensation to his employees' payable under the Workmen's Compensation Act or any other statutory enactments and the amendments thereto for the injuries caused to his workmen.

2.16 The CARRIER shall make sure that his staff follows safety rules & regulations of ISRPL and adhere to the strictest discipline.

2.17 The CARRIER shall adhere to safe working practice and guard against hazardous and unsafe working conditions and shall comply with ISRPL'S safety rules as set forth therein.

2.18 In respect of all workers /workmen directly or indirectly employed in undertaking the Services for the performance of CARRIER's part of this Agreement, the CARRIER shall at his own expense arrange for all the safety codes of C.P.W.D., Indian Standards Institutions, the Factories Act/ rules, The Electricity Act, and such other acts as applicable.

2.19 The CARRIER shall observe and abide by all fire and safety regulations of ISRPL. Before commencement of the Services, the CARRIER shall consult with ISRPL'S Safety Engineers or Officer-in-Charge and must make good to the satisfaction of the ISRPL any loss or damage due to fire or any portion of the work done or to be done under agreement or to any of the ISRPL's existing property.

2.20 The CARRIER shall be responsible for, and pay the expenses for providing medical treatment to any of its employee who may suffer any bodily injury as a result of any incident /accident which may occur in the course of operation undertaken by the CARRIER in every case in which by virtue of the relevant statutory provisions as applicable from time to time. In case ISRPL is obliged to pay compensation to the CARRIER's employees, the amount of compensation so paid and without prejudice to the statutory rights of ISRPL it shall be at liberty to recover such amount or any part thereof by deducting it from any sum due from ISRPL to the CARRIER whether under this agreement or otherwise. If for any reason, ISRPL is required to pay compensation under this section, it shall be entitled to be indemnified by the CARRIER. The CARRIER shall be liable to indemnify ISRPL for all claims made by ISRPL without any demur.

2.21 SAFETY REGULATIONS

The CARRIER shall have to follow all the safety rules and regulations followed by ISRPL and also to ensure that their workers are well equipped with safety shoes and helmets and all other safety appliances which also includes Personal Protective Equipments (PPEs) required during the execution of the work.

2.22 SAFETY AT FACTORY PREMISES:

The CARRIER shall make sure that his staff follows safety rules & regulations of ISRPL and adhere to the strictest discipline.

The Safety Regulations to be undertaken by the Carrier at ISRPL's factory premises ("Site and Loading Point (Nominated Terminal) shall include but shall not be limited to the following:

a. In respect of all workers /workmen directly or indirectly employed for undertaking the Services for the performance of CARRIER's part of this Agreement, the CARRIER shall at its own expense arrange for all the safety codes of C.P.W.D., Indian Standards Institutions, the Factories Act/ Rules, The Electricity Act, The Mines Act and such other acts as applicable.

b. All workers / crew members deployed by the CARRIER will wear specified Personal Protective Equipments (PPE) such as covered shoes, safety belts installed at loading points at the time of covering / tying tarpaulins, failing which ISRPL

reserves the right to impose penalty as per rules.

c. The CARRIER shall observe and abide by all fire and safety regulations of ISRPL. Before commencement of the Services, the CARRIER shall consult with ISRPL's Safety Engineers or Officer-in-Charge and must make good to the satisfaction of the ISRPL any loss or damage due to fire.

d. The CARRIER shall maintain first aid facilities for its employees.

e. The CARRIER shall ensure that smoking and use of mobile phones within the site is strictly prohibited. Violators of the No Smoking rules shall be discharged immediately.

2.23 GENERAL:

The CARRIER shall adhere to safe working practice and guard against hazardous and unsafe working conditions and shall comply with ISRPL'S safety rules as set forth herein. Prior to performance of the Services, the CARRIER will be furnished copies of ISRPL'S "Safety Code" rules for information and guidance if it has been prepared. The CARRIER shall also ensure that the vehicles place by him for loading of Styrene Monomer are road worthy and conform to all safety rules and regulations pertaining to ISRPL/Nominated Terminal operator, failing which ISRPL/ Nominated Terminal operator reserves the right to deny the loading of the said vehicle.

2.24 PRESERVATION OF PEACE

The CARRIER shall take requisite precautions and use his best endeavors to prevent any riotous or unlawful behavior by or amongst his workmen and others employed for the performance of the Services and for the preservation of peace and protection of the inhabitants and security of property in the neighborhood. In the event of ISRPL/ Nominated Terminal requiring the maintenance of a Safety Police Force at or in the vicinity of the site during the tenure of the performance of the Services, the expenses thereof are to be borne by the CARRIER and if paid by the ISRPL shall be recoverable from the CARRIER.

2.25 RESPONSIBILITY IN CASE OF INJURY

In case of injury of carrier's employees / crews inside the ISRPL premises/ Nominated Terminal, carrier will ensure proper treatment of injured person, failing which ISRPL reserves the right to provide medical treatment to injured persons in hospital and realize the same from carrier.

2.26 The CARRIER will be fully and exclusively liable for the payment of any and all statutory payments, Taxes, Duties, etc. as applicable, now or hereafter imposed by any Central or State Government authorities which are imposed with respect to the continuation of the contract. Necessary Tax deductions at source (TDS) will be made as per rules and regulations in force in accordance with acts prevailing from time to time.

2.27 The CARRIER shall be solely liable to obtain and to abide by all necessary licenses / permissions from the concerned authorities as provided under the Contract Labour (Regulation & Abolition) Act 1970.

2.28 The CARRIER shall be responsible for necessary contribution towards PF, family pension, ESIC or any other statutory payment to Government agencies as applicable under the law in respect of the contract and personnel employed by the CARRIER for rendering service to ISRPL and shall deposit the required amounts with the concerned statutory authorities on or before the due dates. Each CARRIER

shall obtain a separate P.F number from the concerned Regional Provident Fund Commissioner and submit necessary proof of having deposited the employees as also the employer's administration / inspection charge there-of, wherever applicable in respect of the personnel deployed by him relating to the performance of the Services.

2.29 The CARRIER shall regularly submit all relevant records / documents in this regards to ISRPL representative for verification and upon such satisfaction, only ISRPL will release payment of the amounts due.

2.30 The CARRIER shall indemnify the ISRPL against all losses or damages caused to it on account of acts of the personnel deployed by the CARRIER.

2.31 The CARRIER shall at his expense, ensure due compliance with all applicable and governing Industrial and Labour Laws, Rules & Regulations & bye-Laws both of the Central & State Government and all other local authorities and shall keep ISRPL safe and indemnified in respect there of.

2.32 The CARRIER shall pay fair wages to all persons employed by him and will not indulge in any unfair labour practice.

2.33 The CARRIER agrees to abide by the provisions of Motor Vehicles Act, Payment of Wages Act and other labour regulations in force in the area where he is plying the vehicles.

2.34 The CARRIER shall not be entitled to assign, subrogate, sublet or part with his right, title and interest under this contract for any reason whatsoever. The CARRIER shall not cause or allow any change in the constitution of its firm without obtaining prior written approval of ISRPL.

2.35 The CARRIER shall observe and implement all the laws of the land and the rules framed there under which are beneficial to the staff employed by him and that ISRPL shall, in no event be liable or responsible for any default that will arise out of non-observance of or noncompliance with such laws or rules on the part of the CARRIER and the CARRIER shall indemnify and keep ISRPL indemnified against the same from all proceedings in respect thereof.

2.36 The CARRIER shall, to the best of its ability and at its own expenses, collect up-to-date market information that is required to provide up-to-date, true and accurate services hereunder to ISRPL, as is required by ISRPL from time to time.

2.37 The CARRIER shall at all times during performance of Services cooperate with the personnel of ISRPL and shall not interfere or cause inconvenience in any manner with the functioning of ISRPL and/or the relevant nominated affiliate while provision of services hereunder.

2.38 The CARRIER shall not subcontract the performance of the Services or part thereof as specified under this Agreement to a third party without obtaining ISRPL's prior written approval. If such approval is granted by ISRPL, then the CARRIER along with the sub-contractor will remain responsible for the performance of the Services or any part thereof, that has been sub-contracted and for compliance with the terms and conditions of this agreement.

3. LIABILITIES OF CARRIER

3.1 The CARRIER shall accept the Cargo at his own risk and shall accept full responsibility for the losses arising out of damage / contaminations of the Cargo and shall also accept the full responsibility for non-delivery or short delivery of the Cargo due to theft, pilferage, accident, fire or any acts of God.

3.2 ISRPL will also be entitled to be reimbursed by the CARRIER for the amount of loss suffered by ISRPL as per ISRPL's computation under these provisions and the decision and determination by ISRPL or its authorized representative as to the reasons for such loss or as to the existence of any acts or events such as riots, civil commotion or natural calamities as prescribed shall be final and binding on the CARRIER and shall not be questioned in any Court of Law, or arbitration or otherwise and the CARRIER do hereby irrevocably authorize ISRPL to set off and adjust such loss or damage against the pending payments to the CARRIER and in the event of shortfall therein, the CARRIER shall immediately upon a certificate issued by ISRPL pay the same to ISRPL without demur or objection.

3.3 The CARRIER shall be liable for any loss or damage to ISRPL employees, the CARRIER's employees or to any third party resulting from fire, leakage, negligence, explosion, accident or any other cause in operating the said vehicles at the time of loading, unloading, and/or during transit and the CARRIER shall indemnify and keep ISRPL indemnified against any such loss or damage and shall pay to ISRPL such amount as ISRPL may be called upon by law to pay. The CARRIER shall remain at all times, liable and responsible to ISRPL for any loss or damage caused to any building, plant and machinery or the property of ISRPL / ISRPL's customers / ISRPL's associates by any carelessness, negligence, inexperience or willful fault of the CARRIER or his agent or by his employee of which ISRPL alone shall be the sole judge. ISRPL shall be at liberty to recover any cost of repair or loss or damage from the CARRIER.

3.4 The CARRIER will make good to ISRPL any loss arising from:

- The confiscation of any quantity of the products delivered to the CARRIER or transportation by government or local authorities due to any fault or negligence on part of the CARRIER.
- Loading, unloading, transshipment, storage of Cargo and delay in transit for reasons other than the natural calamities such as earthquake, cyclone, floods and lightning, riots or civil commotion.

3.5 The CARRIER agrees to employ competent and efficient employees and operators / crew to ensure that services are correctly executed. Any consequential loss caused on account of contamination of the product during the course of transit or by CARRIER's employees and representatives inside ISRPL installations or for any other reason whatsoever shall be made good by the CARRIER.

3.6 The CARRIER is responsible for delivering the correct quality and quantity of the product as per invoice at the destination. The CARRIER's drivers should satisfy themselves regarding the weights and quality at the time of loading of the Cargo onto the vehicle at Seaports/ICD/CFS. In the event of any loss of product recorded at the destinations as reflected by shortfall in weights, ISRPL will recover the amount of any such shortage from the CARRIER after considering the tolerance limit (as specified above) . Such shortage amount would be debited to the CARRIER. In the event of the CARRIER providing proper documentation of such loss, ISRPL shall take steps for claiming such loss from the insurance company and any amount so recovered from the insurance company shall be reimbursed to the CARRIER. It is however agreed that ISRPL shall not be responsible for any shortfall that the CARRIER may have to bear after such realization from the insurance company.

3.7 The CARRIER agrees to ensure safe delivery of the consignment in all instances within the agreed transit time and will not permit his vehicles to be off the

road for any unreasonable period and will not hold up deliveries for any cause. The CARRIER shall also be responsible for safe conduct of supplies in transit. .

3.8 The CARRIER shall not have the exclusive right to operate vehicles for ISRPL and ISRPL will be at liberty to appoint one or more additional CARRIER(s) either to run concurrently with the CARRIER or separately on such terms, as ISRPL may deem fit.

3.9 In case the vehicles are rendered unserviceable for want of repairs and or servicing, the CARRIER will make arrangements to effect supplies in alternate serviceable, vehicles to be provided by the CARRIER. The CARRIER will be paid for the actual quantity carried by such alternative vehicles.

3.10 In the event of the CARRIER's failure to perform the various other obligations contained in this agreement herein, the CARRIER shall be liable to reimburse ISRPL for all expenses, in case ISRPL is required to make such expenses for making other arrangements for effecting supplies, without prejudice to all other rights of ISRPL.

3.11 The dedicated trucks nos. provided to ISRPL must work for ISRPL and number of load with same trucks must be maintained all possible times as agreed. At any given point of review, the Carrier fails to provide the committed number of dedicated /alternative vehicles, ISRPL will have the right to impose penalty at ISRPL's discretion.

3.12 The ISRPL is not entitled to pay any such charges at Loading Point or any other charges etc

4. PRODUCTS /CARGO/ GOODS

The import items may include one or more items out of the following.

Sl.No / Product Description/ Type of packing

1. Rosin Acid(GUM) Solid / Drums
2. Low PCA process oil - TDAE Oil ISO Tank cont. (Liquid)
3. Styrenated phenol(SP) Drum (Liquid)
4. Alkyl aryl p-phenylene diamene (SAO) Drum (Liquid)
5. Tertiary dodecyl mercaptant(TDM) Drum (Liquid)
6. Diethyl hydroxil amine(RC-1866/DEHA) Drum (Liquid)
7. Lomar PW /TAMOL NN Drum (in paper bags)
8. Pinane Hydrperoxide(PHP) Drum (Liquid)
9. Tri nonyl phenyl phosphate - TNP(AO) Bags (Solid)
10. AID Drum (Liquid)
11. Tri alkyl amine chloride(AM-2) Drum (Liquid)
12. Sodium Hydro sulfite (SHS) Drum (Liquid)
13. Engg Goods and Spare Parts Including capital Goods

Any other types of cargo as and when required basis.

5. CAPACITIES AND SUITABILITY OF VEHICLES

- a. Arrangements of SS Road Tankers required within 24 hrs of the intimation
- b. Placement of road worthy, properly cleaned, fit and contamination free SS tanker which in all respect is fit to load and transport the cargo from Kandla Port (Nominated Terminal)/ Hazria Adani Port (Nominated Terminal) to ISRPL (Indian Synthetic Rubber (P) Ltd) Panipat
- c. Transporter has to depute the competent driver along with conductor / Helper with following statutory documents during transit and delivery material at Plant. The following documents for must for gate entry
- d. A valid original license with the driver in his name only.
- e. Original RC

- f. A valid insurance certificate
- g. A valid PUC Certificate.
- h. A helper is a must and he should be an adult and physically fit.
- i. Each vehicle should be fitted with Spark arrester and should possess and carry PPEs (Personal Protective Equipment (PPE) like (helmet, safety shoes, hand gloves, goggles etc).
- j. Tankers should be fitted with fire extinguisher, spark arrester during the transit.
- k. Transporter has to obtain at his risk and cost all necessary permissions and formalities for transportation of cargo.
- l. Transporter has to ensure before loading the tanker from terminal that its valves and pipelines are free from water, and moisture content. Further it should be ensured that tanker is free any foreign particles.
- m. Tankers supplying styrene with water / moisture content on tankers pipelines and discharge valves will be rejected and the entire cost of material will debited to the Carrier.
- n. Drivers plying the tankers carrying Styrene Monomer should ensure the following:
 - Ensuring Tankers / Trucks arriving with necessary documents (Permission / Licence for carrying the chemicals (FORM XI if applicable / statutory requirements if any), Driving License, RC , PUC Insurances Certificate
 - Ensure commercial documents Invoice, copy of bill of entry Test Results ,
 - TERM CARD etc along with delivery
 - Ensure and comply ISRPL rules & regulations for gate entry of consignments/
 - Tanker / Trucks without any obstacle, unloading of the material and release of
 - Tanker / Trucks within allowed free time.
 - Ensuring and complying the rules and regulation towards delivery of Hazardous chemicals.

3.1 It shall be the responsibility of the CARRIER to ensure that the weight and volume of Cargo loaded for consignment in the vehicle is within the permissible limits prescribed in the Government regulations and RTO Registration Book. The CARRIER shall solely be responsible and bear the loss and damage if any suffered by ISRPL on account of violation and/or breach of the weight and volume limits prescribed in all Government regulations and in the RTO Registration Book. ISRPL shall not be liable to pay any detention or hire charges in respect of those vehicles that do not conform to the specifications described in the RTO Registration Book.

3.2 The CARRIER will ensure the vehicles provided should be fit to carry products over long distance without transshipments and without damaging consignment during transit. Otherwise the company will have full power to refuse to put such trucks to use which do not fulfill these conditions. ISRPL also reserves the right not to make payments for detention/ hire charges.

3.3 The CARRIER will ensure that the vehicle provided is equipped with all the valid and subsisting permits and licenses and conform to pollution norms from respective transport and statutory authorities required for authorized road movement.

3.4 The CARRIER will ensure that the vehicles provided are owned or otherwise belong to the CARRIER or hired from its contractor. For any of the vehicles hired / which do not belong to the CARRIER, it shall not absolve the CARRIER from any of its obligations under this agreement or mitigate the liabilities arising out of breach of the conditions implied or expressed therein.

3.5 The CARRIER will ensure that in respect of all vehicles provided for

transportation, the CARRIER shall arrange to take photographs of the driver, helper and the vehicle concerned before the vehicle's taken inside the nominated terminal for loading and shall produce the same to ISRPL / Police or such other persons as and when required. In case ISRPL decides to install any equipment for taking photographs of the drivers for purpose of security, the cost of such photographs will be borne by the CARRIER.

3.6 The CARRIER will ensure that the road and other tax certificates, insurance documents, PUC (Pollution under control) certificates and other necessary statutory documents for the vehicle and driving license of the driver are kept valid during the period of transportation of the Cargo till delivery to the destination.

6. ACCIDENT OF VEHICLE

4.1 In case of any accident to the vehicle, the CARRIER will initiate action as per statutory requirements. Further, the CARRIER will intimate ISRPL and act in accordance with the instructions of ISRPL and will be governed by the internal procedures / documentation of ISRPL which the CARRIER has familiarized himself prior to the commencement of this Agreement.

4.2 The CARRIER will be responsible for providing alternate vehicle to salvage the product from the vehicle under accident at its own cost.

4.3 Recovery for any product loss from the CARRIER will be made at rates decided by ISRPL.

4.4 The CARRIER will be responsible in case of accidents to the vehicles while in transit or any other stage including immediate intimation & lodging of FIR to the nearest local police, as well as all concerned offices of ISRPL about the accident at their own expense and cost.

7. MALPRACTICE

If the crew of any vehicle provided by the CARRIER is involved in any malpractice, ISRPL will be entitled to suspend the operation of the vehicle and its crew forthwith and to conduct an investigation into such malpractice/s. If upon such investigation ISRPL, in its sole discretion, concludes that the crew of any vehicle is involved in malpractice it will black list such vehicle and the crew. If however, the investigation reveals the involvement of the CARRIER / his employees / associates in such malpractice, ISRPL shall have the right to terminate the contract forthwith without any cost or consequence to ISRPL and/or recover the losses so incurred both direct & consequential arising out of such malpractice by the CARRIER.

8. CONTAMINATION

6.1 The CARRIER shall ensure that any act or omission on his part or his crew does not contaminate the products entrusted to him by ISRPL in terms of this Agreement. If the products get contaminated due to any reason whatsoever and such contamination is confirmed as per the findings of the Laboratory Test report of ISRPL or any other agency as may be determined by ISRPL, the contaminated product will be disposed off at ISRPL's discretion. The difference between the cost of the product entrusted to the CARRIER and value recovered from such disposal along with other incidental expenses will be recovered by ISRPL from the CARRIER.

6.2 In case of any rejection of material by ISRPL on account of suspected contamination, ISRPL would recover the entire cost of such contaminated material, so rejected, from the CARRIER. For such an event, apart from realizing the loss from the CARRIER, ISRPL shall have the option of suspending and blacklisting the

vehicle crew / vehicle / CARRIER.

6.3 No transportation charges will be paid by ISRPL for the futile trip during which the product got contaminated / damaged / affected or rejected due to any incident in transit or otherwise and also for the subsequent trip for transportation of the damaged/affected/ adulterated/ contaminated product to a location nominated by ISRPL.

6.4 The provisions herein above will apply mutatis mutandis to cases of contamination of the product for the purposes of suspension of vehicles or termination of this Agreement.

6.5 The CARRIER agrees that in event of there being any failure or neglect on the part of the CARRIER to provide the vehicles or laying off or lack of utilization of the vehicle due to breakdown or any other reason, which may affect the use thereof by ISRPL, ISRPL shall be entitled to claim such damages, loss and expenses and other amounts as ISRPL may have suffered or may suffer on account or by reason of the CARRIER's delay, neglect or default irrespective of whether or not the Agreement is valid.

9. AGREEMENT PERIOD

The Agreement will be valid for two years (wef Jan 01,2025 to Dec 31,2026). In case services are found satisfactory at the end of contract period, contract can be extended for another one year or part thereof at the same rates, terms and Conditions on mutual consent.

10. CONTRACT RATES

8.1 The weight of the Cargo arrived at ISRPL weighbridge / as measured by our nominated officer shall be final and binding on Carrier.

8.2 Carrier will be paid on actual load basis instead of payload.

8.3 ISRPL shall pay to the CARRIER freight rates calculated as per the particulars given in Annexure A to Agreement, which shall be considered as an integral part of Agreement. Annexure–A would remain firm till validity of contract

8.4 Rates are in Indian Rupees on per MT basis from nominated terminal to the destination on one way basis inclusive of comprehensive insurance of each vehicle, all interstate movement levies/toll/access charges on highways/ bridges/flyovers/expressways/state entry taxes/charges, but shall not include GST. These rates in Annexure A are also exclusive of GST

8.5 All incidental / miscellaneous expenses which are required to be incurred in order to discharge the contractual obligation as mentioned herein shall be exclusively borne by the CARRIER. Any charges towards statutory levies, rates for labour employed by the CARRIER as prescribed by any statutory body or Government Agency wherever in force.

8.6 Carrier agrees to pay all taxes which are based on or determined by reference to its income or that of its personnel and services and will hold harmless and indemnify the Company from all claims, taxes, penalties, fines, interest and other costs which may be made or assessed against the Carrier with respect to the Services performed under this Contract or with respect to personnel of the bidder and its subcontractors. The indemnities under this clause shall survive the term of this Contract by a term equal to the length of time allowed by statute. For the purpose of this clause, the benefit of any indemnity given in favour of the Company shall include its personnel, sub - contractors, joint venture partners, associates, affiliates and agents.

8.7 The Company may deduct or withhold sums from payments to be made by

the Company to the Carrier to the extent that such deduction or withholding may be required by applicable law, orders, rules or directions of any competent taxing authority. The rates and prices set forth in this Contract shall be inclusive of any taxes required to be deducted or withheld.

8.8 W.e.f 1st July'17 Goods & Service Tax (GST) has been adopted by Government of India. Vendor shall agree to abide by the terms of the same during execution of the Contract.

8.9 ESCALATION/DE/DESCALATION: Increase or decrease in transportation rates = 0.4% for every 1% increase or decrease in base HSD price as per formula given below:

$\% \text{ increase/change in contract rates} = (0.4 \times (F1 - FB)) / FB \times 100.$ where;

F1 = weighted average of RSPs of HSD during immediate previous month

FB = Base HSD price as given in the tender document.

NOTE:

1. The retail-selling price of HSD (of Supply location) as given in the tender documents will be the base price (FB). The transportation rates shall be finalized based on this base price of HSD.

FB: INR 87.62 per litre

2. The escalation/ de-escalation of transportation rates will be allowed every month i.e. on 1st June, 1st July, 1st August, 1st September, 1st October, 1st November, 1st December, 1st January, 1st February, 1st March, 1st April & 1st May.

3. Escalation/ de-escalation shall be applicable as per increase/ decrease in RSP (Retail Selling Price at IOCL outlets) of HSD (of Supply location- New Delhi and will be considered as published on IOCL website, <https://www.iocl.com/Products/HighspeedDiesel.aspx> for location New Delhi), which will be the average of RSPs of HSD during immediate month, and the new transportation rates arrived at on the above dates shall be applicable for a period of subsequent month.

11. CHUNGI / NAKA / OCTROI

The CARRIER will undertake to observe all the formalities relating to Chungi / Naka or Octroi at the check posts. In case of Stock Transfer, the CARRIER shall undertake to pay on behalf of ISRPL the applicable Octroi duty at respective destinations. The CARRIER shall also obtain necessary Octroi exemption certificates as and when applicable. The CARRIER will indemnify ISRPL / ISRPL's customers / ISRPL's associates against all losses damages arising due to the CARRIER's non observance of the formalities and rules at Octroi check posts.

12. SUBMISSION OF BILLS AND PAYMENT

12.1 The CARRIER must submit the bills, as per schedule determined by ISRPL, supported by copies of duly acknowledged original billing copy of L/R's and other dispatch documents stating the details of the condition of the delivered Cargo along with details of damages, shortages if any, and date of delivery, evidencing that the delivery of the consignment was in accordance with the terms and conditions of the Agreement. These bills along with all the necessary supporting documents are to be submitted by CARRIER to ISRPL latest by the next following month, in which the product was despatched.

12.2 The payments will be released only after verification of all the concerned documents, which are to be made available to ISRPL, to its full satisfaction.

12.3 Payment of CARRIER bills will be made by ISRPL at Panipat , by Online Fund Transfer (RTGS / NEFT) / Account Payee cheques, within 30 days from the date of receipt of complete and clear bills along-with necessary, prescribed supporting documents.

13. MODE OF TRANSPORT

The CARRIER shall transport the Cargo by road only. If it is found that the CARRIER has transported the Cargo by any mode other than by road as agreed therein, ISRPL shall be entitled to forthwith forfeit the Security Deposit and shall have the right to terminate the Agreement. In case and as per requirement, ISRPL may give prior written authorisation to the CARRIER to use any other mode of transportation as it may deem fit at its own discretion. The rates for such transportation will be determined by ISRPL

14. TRANSIT TIME

The maximum acceptable delivery period (transit time) is given in the Annexure A. .

15. TRANSHIPMENT

The total quantity of the Product as mentioned in the invoice must be delivered at one time and not in installments. Transshipment and / or part delivery of consignment during transit en route is strictly prohibited unless prior written permission from ISRPL is obtained. In case of breach of this condition, it will be the liability of the CARRIER to pay to ISRPL for any loss/damage suffered in addition to a penalty of Rs. 10,000/- for every consignment transshipped and/or partly delivered.

16. CLUBBING & MIXING

Clubbing/ mixing of different consignments with ISRPL products or otherwise shall not be allowed. The company shall impose a lump sum penalty of Rs 5000/- per consignment over and above recovery of the value of the losses / damages to the entrusted products in whatsoever manner due to breach of conditions as mentioned above.

The CARRIER shall not load any material other than ISRPL's product issued from its plant/ warehouse, as indicated in GC Note and Invoice.

17. DETENTION

No Detention charges will be considered at Loading Point.

Carriers are advised to note that minimum 48 hrs. (Free Period) is required for unloading from the time of reporting of vehicle (excluding Sundays & Holidays) at Destination. However, if the vehicle is detained at the destination beyond 48 hours then for every completed 24 hours or part there-off (after initial 48 hours) ISRPL will be liable to pay @ Rs. 1500/- per truck per day. Transporter has to get the reporting date & time and unloading date & time certified at destination by security/ Officer incharge on LR/Bilty. Please note in absence of documentary evidence, no detention will be payable.

18. SHORTAGES

Not applicable

19. TRANSIT INSURANCE

19.1 ISRPL shall take a transit insurance cover as may be required giving full cover against all risks during the transportation Agreement, except for damage caused due to Willful misconduct, Ordinary leakage, loss, Default of Truck owners, Loss damage or expense arising from the use of any weapon of war. In the event of loss/damage/pilferage of Cargo due to these, Service Provider shall be liable to make good the losses/damages. However, if the Insurance agency rejects the claim due to any reason whatsoever; the claim amount will be debited to Carrier.

19.2 The CARRIER shall take a comprehensive insurance policy from an established Insurance Company for each vehicle and the crew and keep such policy in force at all times to cover all risks of whatever nature inclusive of accident/death of crew or any damage caused by the vehicles to ISRPL's/ ISRPL's customers / ISRPL's associates property. The CARRIER will produce for the perusal of ISRPL the original Insurance Policy and proof of payment of all Insurance Premium and charges in respect thereof as and when demanded by ISRPL.

20. SECURITY DEPOSIT

The CARRIER shall have to furnish the "Bank Guarantee" in the format prescribed within 15 days from the date of issue of Letter of Acceptance by ISRPL. The Security Deposited so deposited shall be interest free and shall be 10% of the annual contract value .

In event of termination of Agreement, on account of the Contract Rate of CARRIER not being accepted/agreed between ISRPL and the CARRIER, as referred to clause no. 9 of this Agreement, Security Deposit shall be returned by ISRPL, subject to such adjustment and/or deductions on account of any obligations arising out of terms and conditions of this Agreement.

21. VOLUME OF BUSINESS:

It is understood that there is no commitment by ISRPL to any particular volume of business allotted to the CARRIER and the same is likely to vary from time to time. ISRPL's decision in respect of allotment of volume to the CARRIER at any point of time is final. The volume of work allotted, cannot be used by the CARRIER to claim any relaxation in the conditions of this Agreement.

22. PLACEMENT AND PERFORMANCE

21.1 If at any time during the currency of this Agreement, the CARRIER fails to provide vehicles for transportation within the specified time as directed by ISRPL or fails to transport the Cargo within the period as stipulated or fails to perform any other obligation specified in this Agreement, ISRPL in its discretion and without prejudice to its other rights and remedies may obtain services from other CARRIERS to perform the obligations of the defaulting CARRIER and transport the Cargo at risk and cost of the defaulting CARRIER. The CARRIER at default undertakes to reimburse to ISRPL all additional expenses incurred by ISRPL in this connection. ISRPL will also have the right to recover the losses from the CARRIER, which it suffers due to non-placement of vehicles in time, by the defaulting CARRIER.

21.2 The CARRIER shall provide vehicles and ensure necessary arrangements to collect the Cargo from loading point (Nominated Terminal), as directed by ISRPL.

21.3 Failures on part of the CARRIER to comply with the said intimation will entitle ISRPL to make alternate arrangements for transportation of Cargo. In such a case, the excess cost of transportation, which ISRPL will have to bear, shall be recovered

from the CARRIER by adjusting the said amount of cost from the amount of outstanding bills and/or Security Deposit.

21.4 In case of failure on part of the CARRIER to provide requisite number of vehicles for transportation of the Cargo within specified time as per advice of ISRPL, it will entitle ISRPL at its sole discretion to levy a penalty of Rs. 1000/- per vehicle per day as non placement penalty over and above the other actions ISRPL would be entitled to initiate as per above paragraph 22.1, 22.2 & 22.3.

21.5 Any excess placement in the past will not be adjusted against the present failure for the purpose of determining penalty.

21.6 The performance of the CARRIER will be adjudged on a day-to-day basis after taking into account the exigencies of the despatch requirement, and the decision of ISRPL in this regard will be final.

23. CONFIDENTIALITY

The CARRIER acknowledges that during the term of the Agreement, the CARRIER may be supplied with certain business/proprietary, confidential and/or technical information which ISRPL is willing to disclose at its sole discretion to the CARRIER and regards it as being its confidential and proprietary information, whether or not expressly so stated by ISRPL (collectively "Confidential Information" as defined hereafter).

"Confidential Information" shall mean all information hereafter transmitted, regardless of how transmitted, directly or indirectly from ISRPL and received by the CARRIER or any of its representatives, agents, employees, consultants or advisers including but not limited to the business, financial condition, operations, assets, liabilities, technology, know-how, products, trade secrets, inventions, services, and other technical or business information related thereto and belonging to ISRPL or any of its partners/business associates, as well as any disclosed information whose nature makes it obvious that it is confidential, whether such information is disclosed orally, in writing, in machine readable form or by any other means, regardless of whether such information is expressly identified as confidential or not. The CARRIER agrees to hold the Confidential Information, which includes also the fact that information has been provided or discussions are taking place, as well as the content of such discussions, in absolute trust and confidence.

The CARRIER undertakes that before disclosing Confidential Information to any of its authorized representatives, consultants, employees, agents or advisers to obtain a written undertaking to treat the Confidential Information as confidential and the terms of the said undertaking be not less stringent than those under the present Agreement; and also furnish to ISRPL, copies of such duly executed undertakings.

The CARRIER agrees and undertakes that the CARRIER may be required to execute a Confidentiality Agreement ("NDA") as and when ISRPL deems fit to enter upon such agreement.

24. FORCE MAJEURE

If the performance of contractual obligations of the Parties is affected or delayed or impeded by any circumstances of Force Majeure as defined hereunder, then the affected Party shall within seven days, give notice in writing to the other Party together with evidence relied upon. Unless otherwise directed by the Owner in writing, the CARRIER shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for

performance not prevented by the Force Majeure event.

For the purpose of the Contract, Force Majeure shall include the following:

- a} Any war, invasion, act of foreign enemies, rebellion or hostilities. b} Any riot of civil commotion
- c} Any Acts of God such as severe earthquake, typhoon or cyclone flood, tempest, epidemic or other natural physical disaster but excluding monsoon d} Any accident, fire or explosion

The party affected by Force Majeure shall use all reasonable efforts to prevent and reduce to a minimum and mitigate the effect of delays occasioned by such Force Majeure.

Upon occurrence of Force Majeure, both parties shall promptly meet to discuss in good faith the effect and the likely duration of the effect of the Force Majeure and the steps to be taken to overcome the effects and the remedial actions to be taken by the other party to mitigate the effects of the Force Majeure.

If the Parties are prevented from fulfilling their contractual obligations for a continuous period of one (1) month from the date of the notice to the other Party due to the occurrence of Force Majeure, then the CARRIER and the Owner shall make all reasonable endeavors in good faith to consult each other with a view to arrive at an agreement on the action to be taken under the circumstances, failing which, Owner shall be entitled to terminate the contract in whole or to the extent that its performance is prevented by Force Majeure

25. TERMINATION

Notwithstanding any other provisions in the Agreement, the CARRIER shall be considered in default of its Contractual obligation under the Agreement if it- (1) Fails to conform to the requirements of the Contract, (2) Fails to fulfill any of the terms and conditions of the Agreement/ Contract Documents (3) Fails to deposit the Security Deposit within the specified time frame (4) Is negligent in performing the Services and is found to be unsatisfactory by ISRPL (5) In case the CARRIER is incapable of performing the Services under the Agreement for any reason, whatsoever (6) In case the CARRIER Sub-contracts the whole or part of the obligations under the contract in contravention of the provisions of this Agreement (7) Dissolution of the CARRIER (if a firm) or commencement of liquidation or winding up of the CARRIER (if a company) or appointment of the receiver of the CARRIER's assets and/or insolvency of the CARRIER.

Upon the occurrence of any of the foregoing, ISRPL shall notify the CARRIER by written notice of 30 days of the nature of the failure and require the CARRIER to remedy the same forthwith. If the CARRIER does not rectify such failure within 7 (seven) calendar days from receipt of notice or such period as may be mutually agreed, ISRPL may by written notice to the CARRIER terminate whole or part of the contract.

Upon termination for default, the Carrier shall (a) immediately discontinue the performance of the Services on the date and to the extent specified in the notice (b) cooperate with ISRPL on the transfer of information and disposition of work in progress so as to mitigate damages (c) comply with other reasonable requests from ISRPL regarding the terminated work.

26. INDEMNITY

CARRIER hereby agrees to indemnify ISRPL, its officers and employees from and against all claims, demands, actions, suits and proceedings, whatsoever that may be brought or made against ISRPL by or on behalf of any person, body, authority whatsoever and all duties, penalties, levies, taxes, losses, damages, costs, charges

and expenses and all other liabilities of whatsoever nature which ISRPL may now or hereafter be liable to pay, incur or sustain by virtue of or as a result of the performance or non-performance or observance or non-observance by the CARRIER of any of the terms and conditions of this Agreement.

Without prejudice to ISRPL's other rights ISRPL will be entitled to deduct from any dues payable to the CARRIER, the amount payable by ISRPL as a consequence of any claims, demands, costs, charges and expenses as a result of the performance or non-performance or observance or non-observance by the CARRIER of any of the terms and conditions of this Agreement.

ISRPL shall not be responsible for death, injury or accident to the CARRIER's employees, which may arise out of or in the course of their duties. ISRPL shall not be liable for any theft, loss, damage or destruction of any property of the CARRIER or his employees lying in ISRPL's premises for any cause whatsoever.

Under no circumstances, whether based on contract, warranty, negligence, strict liability, or otherwise, shall Parties be held liable for any special, consequential, indirect, incidental or punitive damages of any kind or character, including but not limited, to loss of profits or revenues, loss of product, loss of use, cost of capital and the like, arising out of or related to any performance under or breach of this Agreement.

27. ASSIGNMENT

The benefits and obligations of this Agreement shall not be directly or indirectly assigned or dealt with by the CARRIER without the prior written consent of ISRPL. ISRPL reserves the right under this Agreement or any Agreement entered into pursuant to this Agreement to assign the terms of this agreement to any person declared to be a subsidiary or affiliate of ISRPL.

28. NOTICES

All notices under this Agreement shall be in writing and shall be served, either by hand delivery or by sending the same by registered post addressed to either party at the last known place of business or by facsimile and in providing the services of such notice, it shall be sufficient to show that the same has been received in person or property addressed by registered post.

29. MUTUAL ASSURANCE

Each of the parties hereby covenants to use its best efforts to take or cause to be taken, all action and do or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective as soon as reasonable practicable the transactions herein contemplated. Each party shall co-operate with others, as reasonably requested, to assist such parties in complying with the request of clients and requirements of governmental and regulating authorities. Either party shall provide all relevant information to the other party, which may be sought by one party to the other in regard to matters concerning this Agreement.

30. SEVERABILITY

In the event of any one or more of the provisions of this Agreement is held to be unenforceable under any applicable laws, such enforceability shall not affect any other provision of this agreement and this agreement shall be construed as if the unenforceable provision were not contained therein and the party shall negotiate in good faith to replace the unenforceable provision by such other provisions which has the effect nearest to that of the provisions being replaced.

31. WAIVER

No delay or omission on the part of either party in exercising any right, power or remedy under this Agreement will impair such right, power or remedy or operate as waiver thereof.

The single or partial exercise of any right, power or remedy under this Agreement will not preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

32. SURVIVAL

All obligations hereunder incurred prior to and which by their nature would continue beyond cancellation, termination or expiration of this Agreement shall survive such cancellation, termination or expiration.

33. AMENDMENT

No change, amendment or modification of this Agreement shall be valid or binding upon the party hereto unless such changes, amendment or modification shall be in writing and duly executed by both the parties hereto.

34. Relationship between the Parties

The relationship between the Parties to this Agreement shall be on a principal to principal basis and nothing in this Agreement shall be deemed or construed to have created a relationship of a joint venture, technical collaboration, trade mark agreement, partnership and or that of an agency between the Parties. The CARRIER shall under no circumstances represent itself as the agents of ISRPL or act on behalf of ISRPL in its representations with any third party, except to the extent permitted by and strictly in accordance with the terms and conditions of this Agreement. None of the employees of the CARRIER shall be considered as the employees of ISRPL at any point of time for any reason whatsoever.

35. ARBITRATION

Except as otherwise provided elsewhere in the Contract, if any dispute, difference, question or disagreement arises between the parties to the Contract or their respective representatives or assignees, at any time, in connection with construction, meaning, operation, effect, interpretation of or out of the Contract or breach thereof, the same shall be referred to Arbitration of a Sole Arbitrator appointed by mutual consent of both Parties as per the provisions of the Indian Arbitration and Conciliation Act, 2015 (as amended from time to time).

A] Appointment of Arbitrator shall be made within 30 days of the receipt of the arbitration notice.

B] The arbitrator shall give reasoned award and the same shall be final, conclusive and binding on the parties.

C] The venue of the arbitration shall be New Delhi, India and the language of the arbitration shall be English.

D] The costs of such arbitration shall be determined by the Sole Arbitrator and such costs shall be equally borne between both the Parties.

E] The obligations of the CARRIER under the Contract shall be continued by the CARRIER during the Arbitration proceedings, unless otherwise directed in writing by Owner or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator,

F] The fees of the arbitrator, costs and other expenses incidental to the arbitration proceedings shall be borne equally by the parties.

G] Subject to as aforesaid, the provisions of the Arbitration and Conciliation Act, 2015 and any statutory modifications or re-enactment in lieu thereof shall apply to the arbitration proceedings under this clause.

For avoidance of doubt, it has been agreed between the parties hereto, that the terms & conditions of this arbitration clause would supersede and prevail over the terms & conditions of arbitration clause enunciated under the GCC.

36. GOVERNING LAW & JURISDICTION

The Contract including all matters connected with this Agreement shall be governed by the Indian law both substantive and procedural, for the time being in force and shall be subject to the exclusive jurisdiction of the Courts at Delhi, India.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and the year first herein above written.

SIGNED FOR & ON BEHALF OF

M/s Indian Synthetic Rubber Private Limited

.....

in the presence of

WITNESS

1

2

SIGNED FOR & ON BEHALF OF

M/s _____

.....

in the presence of

WITNESS

1

2

