

Savex Technologies Private Limited
Terms and Conditions of Invoice

These terms and conditions are an integral component of the products and services sold to the customer, as delineated in our sales invoice. The customer acknowledges and agrees that these terms govern the transaction and engagement between the **Customer and Savex Technologies Private Limited (STPL)**.

1. ACCEPTANCE:

By accepting the sales invoice, the customer explicitly acknowledges and agrees to comply with the terms and conditions outlined therein. This acceptance serves as a formal agreement between the Customer and STPL, indicating a mutual understanding of the specified terms governing the products or services detailed in the invoice. Any payment, receipt, or acknowledgment related to the invoice signifies the customer's acceptance of the terms and the establishment of a contractual relationship with STPL.

2. DELIVERY/ INSTALLATION:

- a) STPL is dedicated to promptly delivering the ordered goods from any of our warehouses or branches across India, making every effort to adhere to the agreed-upon delivery schedule.
- b) The products are considered delivered upon receipt by the customer or their duly authorized representative.
- c) STPL, functioning solely as a distributor, is not responsible for the installation of purchased products/services unless explicitly agreed otherwise. Customers are advised to engage directly with the respective OEMs for proper installation.
- d) In cases of third-party delivery facilitated by STPL to locations specified by the customer, the transit insurance risk, delivery confirmation, and dispute resolution with the third party are the sole responsibility of the customer. STPL acts as a facilitator, emphasizing customer oversight and responsibility.
- e) STPL is committed to ensuring a seamless delivery process. For any delivery concerns or special requirements, customers are encouraged to communicate directly with our dedicated customer support team for timely assistance and resolution.
- f) Leveraging our extensive network and logistics capabilities, STPL aims to provide customers with efficient and reliable delivery services. In the face of unforeseen circumstances affecting the delivery schedule, customers will be promptly informed, with efforts made to mitigate the impact.
- g) STPL prioritizes customer satisfaction, welcoming feedback on the delivery process. Customers are encouraged to share experiences, concerns, or suggestions, allowing STPL to continually enhance services and meet customer expectations effectively.
- h) In the case of ex warehouse delivery, it is compulsory for the customer that the material should be picked up by the customer within 2 working days from the date of invoice. Failure to do so may result in STPL reserving the right to impose additional warehousing charges. The transfer of risk in such cases will also be considered effective from the date of the invoice. Additionally, the responsibility of such goods with regards to Risk of Loss, Theft, and Damage would be transferred to the customer from the date of the invoice.

3. TERMS OF PAYMENT:

- a) Payment due under this invoice shall strictly adhere to the mutually agreed-upon terms indicated in the payment column of this Invoice. Any outstanding payment after the specified due date shall attract an interest rate of 18% per annum. This interest accrues from the due date of the agreed payment terms until the actual payment is received.
- b) Customers are required to process payments against this invoice through secure and traceable methods. Acceptable modes include Bank drafts, Cheques crossed A/c payee, RTGS (Real Time Gross Settlement), NEFT (National Electronic Funds Transfer), or ACH (Automated Clearing House). These payments must be made in favor of "Savex Technologies Private Limited." For added convenience, payments can be submitted locally to the branch that processed the respective order.
- c) STPL retains the right to initiate legal recourse for the recovery of outstanding amounts in the event of delayed payments beyond the agreed-upon terms.
- d) STPL is explicitly authorized to offset any deposit or credit balance held by the customer within STPL against any debit balance or overdue payments. This ensures efficient and transparent financial transactions.
- e) In the absence of specific details, Savex reserves the right to employ the FIFO (First In, First Out) method for offsetting outstanding bills against payments received.

4. ADDITIONAL TERMS FOR SERVICES DELIVERED:

This specific term exclusively governs services facilitated by STPL, particularly Software as a Service (SAAS). It is crucial to clarify that the terms dictating these services are solely determined by the policies, agreements, and conditions set by individual service providers. STPL acts as a facilitator and distributor in these transactions, and customers should be aware that subscription services are intricately tied to the terms specified by these providers. STPL lacks the authority to initiate cancellations on behalf of customers, and cancellation processes adhere to the stipulations of relevant service providers.

In subscribing to services through STPL, customers assume the responsibility of conducting due diligence. It is imperative to thoroughly review and comprehend the terms, policies, and conditions outlined by individual service providers. STPL, as an intermediary, encourages customers to make informed decisions based on their understanding of the commitments made by service providers. Additionally, it is crucial to acknowledge that STPL does not guarantee the performance of the services rendered. The efficacy, quality, and outcomes are contingent solely on the capabilities and commitments of the service providers. While STPL endeavours to connect customers with reputable service providers, it neither endorses nor assumes

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responsibility for the specific outcomes of the services. Customers are encouraged to assess the reliability, performance, and suitability of the services offered by engaging directly with the service providers.

Further STPL maintains the discretionary authority to suspend or terminate software services promptly and without notice in instances of misuse, unauthorized access, non-payment or any violation of the specified terms. The customer bears the responsibility for ensuring that their use of the software aligns with applicable laws and regulations. Any legal consequences arising from non-compliance are the sole liability of the customer.

Additionally, the customer is strictly prohibited from engaging in the reverse engineering, decompiling, or disassembling of any software provided by STPL. Any attempt to contravene this prohibition constitutes a blatant violation of intellectual property rights. It is crucial for the customer to recognize that STPL bears no responsibility for any loss of data, disruptions, or damages resulting from the customer's usage of the software. The customer is obligated to indemnify STPL, assuming responsibility for any losses or liabilities incurred due to their actions or breaches.

5. REPOSSESSION:

STPL retains the first lien on the goods supplied herein until the full payment is received, emphasizing the timeliness of payment as a crucial aspect of this transaction/contract.

In the event of the customer failing to pay the full amount by the due date of the invoice, STPL reserves the right to repossess the sold goods. STPL's personnel or its duly authorized representative shall have the entitlement to enter the customer's premises and perform necessary, expedient, usual, and proper actions to reclaim the said sold goods.

6. CUSTOMER TAX INFORMATION ON THE INVOICE:

Under the Goods and Services Tax (GST) regulations, input credit is allowed based on the GST number reported by STPL. STPL includes your tax details including GSTN as per the information provided by you. Upon receiving the delivery of goods, the customer should thoroughly check the invoice accompanying the goods and ensure that all particulars, including tax number (GSTN), address, etc., as mentioned on the invoice, are correct in all respects.

In the event of any discrepancy noticed by the customer, it is the customer's responsibility to inform STPL within 24 hours of receipt of the invoice for necessary corrections.

Additionally, the E-Invoice details, including price and discounts, as appearing on the invoice, are deemed final and binding on the customer. In the event of any mismatch in the price, discount, etc., the customer is requested to promptly inform Savex within 24 hours of receipt of this invoice.

7. UPDATION RESPONSIBILITY:

The Customer assumes the responsibility for promptly updating any changes in tax details, billing address, delivery address, MRP Sticker on the product and packaging, bank account details, the list of authorized signatories, or authorized personnel to collect goods from our warehouse in STPL records. Any loss incurred due to incorrect information as per STPL records, after the specified notification period, will be the sole responsibility of the customer. For any updates or changes as mentioned above, please send an email to ho_ic@savex.in. This will serve as an official notification to STPL.

8. INTERPRETATION OF APPLICABLE TAXES AND GOVERNMENT LIABILITIES:

STPL applies relevant taxes, including GST, as per its interpretation for product and service sales. It is imperative for customers to independently consult their advisors for clarity on tax interpretation. STPL disclaims responsibility for any interpretation discrepancies and recommends seeking professional advice.

Further, the customer commits to complying with state/central government liabilities, inclusive of levies imposed by local authorities. E-Way Bill responsibility rests with the customer unless expressly agreed otherwise. Timely and accurate E-Way Bill generation, aligned with regulations, is the customer's responsibility. Any non-compliance or negligence resulting in legal consequences is solely the customer's responsibility. STPL is not liable for consequences arising from non-compliance or E-Way Bill issues, except as expressly agreed in writing. This consolidated stance ensures customer diligence in tax interpretation and government compliance, promoting clarity and accountability.

9. DISPOSAL OF GOODS:

In the event of the Customer's failure to take delivery as per the agreed terms and conditions herein, STPL shall be entitled to sell or dispose of the said goods on account and at the risk of the Customer. This may be executed either through a public auction or by private bargain without providing prior written notice to the Customer. The proceeds from such sale shall be applied towards the outstanding amount owed by the Customer. STPL reserves the right to recover any remaining balance from the Customer in the event of a shortfall in covering the outstanding obligations through the proceeds of the sale.

10. EXECUTION OF THE ORDER:

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Execution of the order will be carried out in strict accordance with these terms and conditions provided by STPL. Any deviations or modifications to these terms must be explicitly communicated and approved by STPL in writing. Please send such communications for approval to ho_ic@savex.in and mark cc to the respective branch managers' email IDs. Kindly note that approval from any other unauthorized email addresses or sources will not be considered valid.

11. PRICING AND ADDITIONAL CHARGES:

- a) Unless explicitly stated otherwise in this invoice, the prices quoted are Ex. Warehouse of STPL and do not include any additional charges.
- b) The customer is responsible for the payment of various charges, including but not limited to those levied by local government authorities, freight, forwarding, insurance, packing, levies, cess, permitted charges, Central or State Government Taxes, and any other applicable fees. These charges are not included in the quoted price Ex. Warehouse and are payable by the customer wherever required.

12. GOODS INSPECTION AT DELIVERY:

The Customer or their duly authorized representative shall inspect the packaging of the ordered goods at the time of delivery. No claims shall be entertained by STPL on any ground whatsoever thereafter. It is the responsibility of the Customer to thoroughly examine the delivered packaging upon receipt and report any discrepancies or issues immediately. Failure to do so will be considered as an acknowledgment that the packaging was received in satisfactory condition and in accordance with the order. Please note that any issues related to the goods themselves are the responsibility of the OEM and are governed by the OEM's replacement policy. Further, the Customer's signature on the physical invoice further confirms the acceptance of the delivered goods and their condition at the time of receipt.

13. NO RETURN POLICY:

Goods, once sold, are non-returnable unless explicit, prior written consent is obtained from Savex Technologies Private Limited (STPL). The Customer is obligated to seek and secure approval from STPL before initiating any return process. STPL reserves the sole right to assess and determine the eligibility of goods for return. Any accepted returns will be subject to the prevailing terms and conditions set forth by STPL at the time of granting consent. It is emphasized that return policies are governed by the policies of the Original Equipment Manufacturer (OEM). STPL shall not be held liable for any discrepancies in or deviations from OEM policies regarding the return of goods. The Customer acknowledges and agrees that any return accepted by STPL will be in strict accordance with both STPL's terms and conditions and the OEM's policies.

14. WARRANTY CLAUSE:

Warranty on all goods is in accordance with the policies of the respective manufacturers, and all services related to warranty shall be directly provided by the manufacturer. STPL makes no additional warranties, express or implied, and specifically disclaims any implied warranties of merchantability or fitness for a particular purpose. The customer acknowledges that any representations or statements made by STPL or its representatives regarding the goods are informational and shall not constitute a warranty or guarantee. STPL shall not be held liable for any warranty claims, and the customer agrees to pursue such claims directly with the manufacturer in accordance with their warranty policies.

15. WAIVER CLAUSE:

STPL reserves the right to amend, alter, or modify any or all of these terms and conditions, and/or add to them without prior intimation to the customer. The customer acknowledges, accepts, and agrees that the warranties concerning the goods supplied herein are provided by their respective manufacturers, and STPL shall not be held liable or responsible in any manner whatsoever with respect to such warranties. The failure of STPL to enforce any provision of these terms and conditions shall not be deemed a waiver of such provision or any other provision herein. Any waiver by STPL must be in writing and signed by an authorized representative to be valid. The customer understands that a waiver by STPL of any term or condition shall not be construed as a waiver of any subsequent breach of the same term or condition.

16. FORCE MAJEURE:

STPL shall not be held liable for any delay or failure to perform its obligations if such failure is caused, in whole or in part, by any force majeure event. Force majeure events encompass, but are not limited to, acts of God, labour disruptions, war, terrorism, government decrees or controls, insurrections, epidemics, material shortages, fire, accidents, explosions, or any other circumstances or causes beyond the reasonable control of STPL. In the event of a force majeure event, STPL will exert reasonable efforts to mitigate the impact on its performance and fulfil its obligations as soon as practicable after the force majeure event ceases.

17. ARBITRATION CLAUSE:

The conclusive decision of STPL management shall be deemed binding and final upon the customers. All disputes arising from or related to these terms shall be exclusively resolved through arbitration, in accordance with prevailing arbitration laws, rules, and regulations. The arbitration proceedings shall take place in Mumbai, and the language of arbitration shall be English. Costs associated with arbitration, including legal fees and expenses, shall be borne by the Customer.

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18. STPL's IDENTITY AS DISTRIBUTOR:

STPL is expressly acknowledged as a distribution company, specializing in the distribution of Information Communication and Technology (ICT) products sourced from various manufacturers or Original Equipment Manufacturers (OEMs). It is crucial to emphasize that, unless explicitly identified as the manufacturer on the packaging label and formally agreed upon by STPL in writing, STPL does not engage in the direct manufacturing of the products it distributes.

19. NOTICES:

All official notices, requests, or communications directed to STPL shall be submitted in writing and deemed duly given when delivered personally, or three (3) business days after being mailed by certified or registered mail, postage prepaid, return receipt requested. Alternatively, notices may be sent electronically to the official email address provided by STPL, with confirmation of receipt requested. It is the responsibility of the Customer to ensure that notices are sent to the correct and updated contact details of STPL.

20. CONFIDENTIALITY:

Any information exchanged between STPL and the Customer, spanning verbal, written, or electronic communication, is strictly classified as confidential. The Customer, along with their representatives, is bound by a stringent obligation to adhere to this confidentiality requirement. They are expressly prohibited from disclosing or utilizing such information for any purpose other than the fulfilment of their contractual obligations, unless otherwise mandated by law. The Customer, as a commitment to the protection of confidential information, undertakes to indemnify STPL, assuming responsibility for any losses or liabilities resulting from a breach of this confidentiality commitment. This underscores the critical importance of upholding the confidentiality of shared information.

By engaging in transactions and interactions with STPL, the customer expressly consents to the collection, processing, and storage of their personal and transactional data by STPL. This data may include, but is not limited to, personal information, contact details, transaction history, and any other information provided during the course of the business relationship. Furthermore, the customer acknowledges and consents that certain information may be shared with Original Equipment Manufacturers (OEMs), Statutory authorities and other relevant entities as necessary for the fulfilment of contractual obligations, order processing, and delivery coordination.

21. INTELLECTUAL PROPERTY:

The Customer acknowledges and expressly agrees that in all transactions and interactions with STPL, they shall refrain from violating any patents, copyrights, trademarks, or any other intellectual property rights of original equipment manufacturers (OEMs). This commitment ensures the protection and lawful use of intellectual property, emphasizing STPL's dedication to upholding the rights and integrity of OEMs. The Customer agrees to exercise due diligence to avoid any infringement, respecting the intellectual property rights of others throughout the duration of their engagement with STPL. Furthermore, the Customer shall indemnify STPL for any losses or liabilities arising from any breach of this intellectual property commitment.

22. THIRD-PARTY BENEFICIARIES:

These terms and conditions are explicitly designed for the mutual benefit of STPL and the Customer. No third party shall be entitled to any rights or benefits under these terms unless expressly stated herein. Any endeavour by a third party to claim rights or benefits under these terms will be considered null and void. STPL retains the right to recover any outstanding dues from the Customer, including but not limited to Affiliates, Directors, Shareholders, Subsidiaries, etc., as applicable.

23. LIMITATION OF LIABILITY:

Customers agree to indemnify and hold STPL harmless from any claims, damages, or liabilities arising from the customer's use of products or services. STPL shall not be held liable in any manner whatsoever to the Customer or any other person for any incidental, consequential, special, or punitive damages, loss, injury, or damage of any kind, regardless of the cause, in connection with the supply of goods. In no event shall the aggregate liability of STPL exceed the purchase price of the product(s) paid by the customer that are the subject of the claim. This limitation of liability is applicable to all circumstances and claims, emphasizing the purchase price as the maximum extent of STPL's liability. STPL reserves the right of assignment towards invoice without any recourse. Any such assignment shall not relieve the customer of their obligations under these terms and conditions.

24. ETHICAL BUSINESS CONDUCT:

The Customer acknowledges and commits to maintaining elevated standards of ethical business conduct in all dealings with STPL. This encompasses adherence to all pertinent laws, encompassing anti-corruption laws, anti-bribery regulations, and environmental sustainability initiatives. By engaging in business with STPL, the Customer affirms their commitment to principled and lawful practices, fostering a partnership grounded in integrity, transparency, and social responsibility. Any violation of ethical standards may lead to consequences, as outlined in the terms and conditions, to ensure the mutual upholding of ethical business practices between STPL and the Customer.

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25. AMENDMENTS AND MODIFICATIONS:

STPL maintains the unilateral right to amend or modify the terms and conditions outlined herein at its sole discretion.

26. NO VERBAL COMMITMENT POLICY:

We adhere to a no verbal commitment policy, wherein any verbal agreements, discussions, or understandings hold no legal validity unless officially documented in writing by STPL. The exclusive authority to make commitments on behalf of STPL is vested solely in the authorized representatives of STPL and must be explicitly recorded in writing.
