**Agreement for Sale of Future Goods**

This **Agreement for Sale of Future Goods** (this “Agreement”) is entered into as of [[Effective Date]] (the ‘’Effective Date’’).

**BETWEEN:** [[Entity: Choice ((Name of the person(s)), (“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (hereinafter referred to as 'the Seller') of the One Part

**AND:** [[Entity: Choice ((Name of the person(s)), (“company”, "corporation", "limited liability partnership", "limited partnership", "proprietorship firm")]], (the "Agency"), a company, duly incorporated and registered under the Companies Act, 1956, with its principal place of business located at [[Company Address]], (the “Company”), through its [[Authorised signatory: Name of the Person]], (hereinafter referred to as 'the Buyer’) of the Other Part

**PREAMBLE**

WHEREAS, the seller deals with manufacturing of [[Name of Goods]].

And WHEREAS The Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller the items of machinery mentioned in the Schedule hereunder.

1. DUTIES AND OBLIGATIONS OF THE BUYER
	1. Before taking delivery the Buyer will be entitled to examine the goods to verify whether they are as per the said sample and of the quality and specifications mentioned in the said Schedule. If they are not as per sample and quality and specifications the Buyer will be entitled to refuse to take delivery or if delivery is taken to return the same to the Seller and in the latter case the Seller will refund the amount of price paid to him by the Buyer forthwith.
	2. It will be the responsibility of the Buyer to remove the said goods from the Delivery site at his own costs after they are offered for delivery. If the Buyer fails to take delivery and to remove them as aforesaid, within [[Time period]] from the receipt of the notice from the Seller that the machines are ready for delivery, the seller will be entitled to sell the same by auction at the highest price available and in that case the Buyer will be liable to pay the difference between the agreed price and the net sale price, as damages
	3. [[Additional Clause: Type Information Here]]
2. DUTIES AND OBLIGATIONS OF THE SELLER
	1. The Seller agrees to fabricate the said goods as per the sample shown and specification given to the Buyer and approved by him and which sample is kept apart by the Seller for Identification.
	2. The goods will be fabricated and supplied to the Buyer within a period of [[Time Period]] from the date hereof, time being essence of the contract.
	3. The price of each Item of the goods will be Rs[[Amount]] out of which the Buyer had paid to the Seller a sum of Rs[[Amount]] as advance by way of earnest (receipt whereof the Seller admits) and the balance will be paid in cash or by a Bank draft by the Buyer to the Seller as aforesaid.
	4. [[Additional Clause: Type Information Here]]
3. MANDATORY OBLIGATIONS OF THE PARTIES.
	1. If the Seller fails to give delivery within the said period of [[Time period]], the Buyer will be entitled to cancel this contract and the Seller will refund the said advance paid to him forthwith and 'Will also be liable to pay damages being the difference between the agreed price and the market price prevailing at the date of cancellation of the agreement. If the market price is, not available then Seller will pay to the Buyer a sum of Rs[[Amount]] as liquidated damages.
	2. If the Buyer, after taking delivery of the goods and putting them to use finds that the goods or any one or more of them is or are defective, the Buyer will be entitled to return the same and on the Buyer intimating to the Seller accordingly it will be-the responsibility of the Seller to take back the delivery of such defective machine or machines and refund the price thereof to the Buyer. If the Seller fails to do so within [[Time Period]] from receipt of such Intimation, the Buyer will be entitled to sell such defective machine or machines for whatever price available or to redeliver them to the Seller. In the former case the seller will be liable to pay the difference between the agreed price and the net sale price as damages. In the latter case, the Buyer will be liable to refund the agreed price plus the transport charges incurred by the Buyer.
4. PAYMENT
	1. The price of each Item of the goods will be Rs[[Amount]] out of which the Buyer had paid to the Seller a sum of Rs[[Amount]] as advance by way of earnest (receipt whereof the Seller admits) and the balance will be paid in cash or by a Bank draft by the Buyer to the Seller as aforesaid..
5. LIMITATION OF LIABILITY
	1. In no event and under no circumstances shall either Party be liable for any indirect, incidental, consequential or special damages, including, without limitation, loss of revenue or loss of profits, for any reason whatsoever arising under this Agreement, whether arising out of breach of warranty, breach of condition, breach of contract, tort, civil liability or otherwise.
6. REPRESENTATIONS AND WARRANTIES

Each party hereby represents and warrants to that:

* 1. Each party has all required capacity and corporate authorization to enter into this Agreement and be bound by the obligations provided hereunder;
	2. the execution of this Agreement by the Company and the performance of its obligations hereunder will not constitute a violation or breach of any obligation of any agreement between the Company and any third party or a violation of the Company’s legal obligations; and
1. NOTICE
	1. Any notice provided for or permitted in this Agreement shall be in writing and will be deemed to have been given [[Minimum number of Days after Mail: Number]] days after having been mailed, postage pre-paid, by certified or registered mail or by recognized overnight delivery services, except in the case of a postal or other strike affecting the service used whereupon notice will be deemed to have been given [[Minimum number of Days for Service of Notice: Number]]days after normal service resumes.
	2. Where personal service is made or where delivery is made by facsimile and a receipt thereof has been retained, any notice provided for or permitted in this Agreement will be deemed to have been given when received by the intended recipient. The intended recipient must be an individual whose personal name appears on the address set out in the notice.
	3. Addressing and delivery is to be made as follows:
		1. If to: Buyer

[[Buyer Address]]

* + 1. If to : the Seller

 [[Seller Address]]

* 1. The parties may communicate other addresses where notice must be sent to from time to time. Such communication shall be in writing and shall have the effect of replacing the address. No change of address effected under this section shall in any way affect the operation of any term, other than the delivery address, in this Agreement.
1. DISPUTE RESOLUTION -
	1. ARBITRATION:

a) In the event of any dispute, difference or controversy arising between the Owner and contractor in the performance, interpretation, implementation or application of this agreement, the parties will first attempt to resolve their differences mutually but failing mutual settlement dispute, difference or controversy arising, either Party may request that such disputes be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996 (“ the Act of 1996”) and the rules made there under, as amended from time to time.

b) The Seat of Arbitration will be in [[Place]] and all Arbitration proceedings will be conducted in [[Place]].

* 1. In case the dispute arises it will be adjudicated by the way of ONLINE DISPUTE RESOLUTION.
	2. All disputes, actions and proceedings shall be subject to the jurisdiction of the Courts in [[Name of the place]].

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [[Place of Execution]] on the date indicated above.

\*\*[[Party A | Uppercase]]\*\* \*\*[[Party B | Uppercase]]\*\*

[[Party A Signatory Email: Identity | Signature]] [[Party B Signatory Email: Identity | Signature]]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: [[Party A Signatory Name]] By: [[Party B Signatory Name]]

Title: [[Party A Signatory Title]] Title: [[Party B Signatory Title]]

WITNESSES

1. [[Name of the Witness: Witness A]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness A]] [[Witness A Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]

1. [[Name of the Witness: Witness B]] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[Address of the Witness B]] [[Witness B Signatory Email: Identity | Signature]]

[[Passport Size Photo: Image]]