

MEMORANDUM OF UNDERSTANDING OR AGREEMENT

This **MEMORANDUM OF UNDERSTANDING / AGREEMENT** is executed on add date here between M/s. add Parent Company's name here having their registered office at add Parent Company's address here through **M/s** add Local Dealer/ Local Company's name here, its authorized representative, which expressions where the context so admit shall include their executors, assignees, representatives (**hereinafter called 'Company'**)

A N D

Dr. add Dr's or Clinic or Institution name here, which expression where the context so admit shall include his/her executors, assignees, representatives (**hereafter called 'Doctor'**)

WHEREAS the Company is engaged in manufacturing/trading of following equipment/equipments:

add the entire equipment description, as mentioned in the proforma invoice, here

eg

Part Number	Description	Qty
		01
		01
		01

System includes: (say)

1. Console
2. Footswitch, Key, Protection goggles, warning sign
3. Laser link for FGH type Slit lamp
4. Multicolor Laser Indirect Ophthalmoscope

All of the above is hereinafter together referred to as the "said Equipment".

AND WHEREAS the company has agreed to sell the said equipment/**s** to the Doctor,

AND WHEREAS the Company has also agreed to provide required services to the Doctor in respect of the said equipment,

AND WHEREAS the total cost of the equipment is INR_____ **or** USD _____,

AND WHEREAS the doctor has agreed to purchase the said equipment for a total sale consideration of Rs. _____ on the following terms and conditions: -

1. **PAYMENT TERMS** :- SELECT ANY OPTION/S AND ADD YOUR INDIVIDUAL TERMS HERE

i) ___% **Advance by irrevocable letter of credit or telegraphic transfer in favour of the Company's Bank*add Company's foreign or Indian Bank's name here , followed by ___% on installation, and balance in ___ Equated installments payable Annually/Quarterly/ Monthly to the Company 's Local agent / dealer in India**

***All charges of Company's Bankers are to Company's account.**

Doctor shall bear only his Bank's charges.

ii) ___% **as advance paid locally in Rs, in favour of the Company's Bank*add Company's foreign or Indian Bank's name here , followed by ___% on installation, and balance in ___ Equated installments payable Annually/Quarterly/ Monthly to the Company 's Local Dealer/ Local Company in India**

2. **DELIVERY PERIOD** :- 4-6 weeks **from day of receipt of LC / TT / payment in other form as specified above, by the Company.**

3. **LATE DELIVERY** :- In case the Company fails to deliver and /or install equipment within the delivery period **specified** as above, the Company shall be liable to pay damages @ Rs. _____ per day **of delay** and in case the delay is above 2 weeks, Company shall also be liable to pay 24% interest on

the amount received along with damages and refund the entire amount paid by the Doctor or his representatives unconditionally .

4. **CUSTOM DUTY, VAT, OCTROI AND INSURANCE ETC.** :- All charges on account of the same shall be payable by Doctor to the Company or to their designated agent or as agreed .

5. **INSTALLATION** :- Installation at the Doctor's clinic or any other address as suggested by Doctor, free of cost.

6. **TRAINING** :- Training to operate the equipment shall be arranged by the Company at Doctor's clinic as per the satisfaction of the doctor.

7. **OPERATING MANUAL AND SERVICE MANUAL** : Operating manual and service manual shall be provided by the Company **upon** the execution of the agreement **at the time of the installation itself.**

8. **WARRANTY**:- The Company shall provide a **Comprehensive warranty on all parts, spares, tubes, ICs, and all other components- electronic, electrical, fibre glass, glass, Laser, or otherwise, for two years from the date of successful and satisfactory installation of the equipment. This Warranty assumes free replacement of any non working part, outdated or non working Software and/or Hardware within the time frame as specified below.**

a) **Within 24 – 48 working hours in Metro cities**

b) **Within 5 working days in rest of India**

9. **ANNUAL and/or COMPREHENSIVE MAINTENANCE** :- (**Can be negotiated individually for an extended period**) Annual maintenance shall be free for a period of one year after completion of the warranty period of two years and after third year, annual maintenance shall be as agreed.

During this period the Company shall also provide and install all requisite spare parts at cost and ensure 98% uptime working.

Comprehensive Annual Maintenance shall mean that not just free service, maintenance and /or breakdown visits during but also providing all requisite spare parts *free of cost.*

10. BREAKDOWN: - In case of breakdown, Company shall make arrangement for standby equipment during warranty/AMC period within

5 working days of receiving intimation from the Doctor or his representative. (excepting Excimer lasers, Femto Lasers and High end operating microscopes)

11. SPARES :- Spares shall be made available by the Company at the place of installation.

12. PENALTY CLAUSE: In case Company fails to attend to machine breakdown call as set out hereinabove , charges of Rs. add amount here /- per day will be paid by Company .

In case Company fails to supply Standby equipment within the abovementioned stipulated time as described in Clause 10 above, charges of Rs. add amount here /- per day will be paid by Company upon demand to the Doctor. This delay period will exclude delay due to events beyond the reasonable control of Company (and not arisen due to the default or negligence of Company and as agreed to by the Doctor). In such a situation, Company shall provide immediate notice of such events and will take all actions diligently to provide the standby Equipment as soon as such events cease.

13. UPGRADATION :- Initial Software and all periodic upgrades shall be provided free of cost by the Company during entire working life of the equipment .

14. CHANGE OF OWNERSHIP: If the ownership and/or control of the Company undergoes a change, directly or indirectly, this agreement shall be binding on the successor .

If the parent Company or principal appoints a new or different Dealer for the area where the equipment is installed, or if the principal Company itself begins operation in India, this agreement shall be binding on the entity that acquires such right of representation from the parent Company. Each and every term and condition of this agreement is binding on the parties herein including

Company and the Doctor and each of the said parties and successors in title and assigns.

15. DISPUTE :- Any dispute arising out of **or in relation to or in connection with this MEMORANDUM OF UNDERSTANDING/ AGREEMENT** shall be referable to an Arbitrator as appointed by **AIOS Trade Relations Committee** under the Arbitration and Conciliation Act 1996.

A Copy of this MEMORANDUM OF UNDERSTANDING AND AGREEMENT OF SALE is sent to the office of the AIOS secretariat for noting and endorsement on add date here.

16. INDEMNITY :- The Company has agreed that the Doctor shall be indemnified for all losses/damages ensuing to the Doctor **due to faulty or inaccurate working** of the equipment.

For Company

**Authorized Signatory
Business Head**

For Principal Company

Business Head