Contract Specification & Special Terms and Conditions for Kinnow ex-Delivery Location (FOR)

FFresh Market members are hereby requested to take a note of the contract specifications and special terms and conditions for trading Kinnow on FFresh platform.

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Symbol</th>
<th>Variety</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kinnow</td>
<td>KINNOWBOX</td>
<td>Kinnow</td>
</tr>
</tbody>
</table>

The contract specifications along with special terms conditions are given below

**Annexure 1**

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Spot Trading Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading System</td>
<td>NCDEX e Markets Ltd. FFRESH</td>
</tr>
<tr>
<td>Symbol</td>
<td>KINNOWBOX</td>
</tr>
<tr>
<td>Description</td>
<td>Kinnow-Premium 10 kg Cardboard Box Packaging Ex-Delivery Centre</td>
</tr>
<tr>
<td>Name of Commodity</td>
<td>Kinnow (Premium Grade, Regular Grade and Processing Grade).</td>
</tr>
<tr>
<td>Basis</td>
<td>Ex-Delivery Center; Specific Delivery location on <em>As is where is basis</em> Inclusive of APMC Market Fee but exclusive of all other taxes &amp; Costs (as applicable)</td>
</tr>
<tr>
<td>Lot Size</td>
<td>1 box (Minimum initial Order Quantity: 1000 Boxes)</td>
</tr>
<tr>
<td>Minimum Order Quantity</td>
<td>1000 Boxes, thereafter in Multiple of 1</td>
</tr>
<tr>
<td>Maximum Order Quantity</td>
<td>2100 Boxes</td>
</tr>
<tr>
<td><strong>Quotation/base value</strong></td>
<td>₹ Per 10 Kg Box</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td><strong>Fund Settlement</strong></td>
<td>D+7 calendar days</td>
</tr>
<tr>
<td>If the settlement day happens to be a Saturday/Sunday or Holiday, then the settlement shall happen on the next working day.</td>
<td></td>
</tr>
<tr>
<td><strong>Commodity Settlement</strong></td>
<td>D+7 calendar days</td>
</tr>
<tr>
<td><strong>Delivery Centre</strong></td>
<td>Ex- Buyer Location, Chosen by Seller at the time of trade initiation</td>
</tr>
<tr>
<td><strong>Order Validity</strong></td>
<td>Orders are valid only for the trading session in which they are placed. At the end of trading session, unmatched orders get cancelled.</td>
</tr>
<tr>
<td><strong>Matching Logic</strong></td>
<td>Seller’s offer with the price &amp; quantity matches to Buyer’s Bid with same price and quantity</td>
</tr>
<tr>
<td><strong>Delivery Quantity Tolerance Range</strong></td>
<td>± 5 % of traded quantity in terms of number of cartons</td>
</tr>
<tr>
<td><strong>Carton Weight</strong></td>
<td>10.25 to 10.50 kg Box (Carton including box weight), with Tolerance of weight ± 1Kg per Carton</td>
</tr>
<tr>
<td><strong>Buyer/Seller Margin %</strong></td>
<td>5 % initial pre-trade margin from Buyer, NIL initial pre-trade margin from Seller</td>
</tr>
<tr>
<td><strong>Delivery Modes</strong></td>
<td>As made available from time to time. *See the note on Delivery Modes</td>
</tr>
<tr>
<td><strong>Delivery Logic</strong></td>
<td>Trade to Trade - Every trade results into delivery or payment obligation</td>
</tr>
<tr>
<td><strong>Trading hours</strong></td>
<td>Mondays to Friday (Except Holiday). Between 10 AM to 6 PM, Saturday - 10 AM to 2 PM. NeML may vary the above timing with due notice. NeML may suspend or resume trading at any time at its absolute discretion.</td>
</tr>
<tr>
<td><strong>Opening of contracts</strong></td>
<td>Contracts of one day duration each shall be available for trading from Monday to Friday.</td>
</tr>
<tr>
<td><strong>Seller/Buyer</strong></td>
<td>Only Registered buyers and sellers with pre-requisite permissions can participate into the trade.</td>
</tr>
</tbody>
</table>
**Obligation Date**  
The reference date for delivery and payment obligation as chosen by buyer and seller at the time of order. The obligation date is at least 1 day but not more than 3 days from order date.

**Settlement Calendar**  
As defined in the settlement calendar table below

**Applicable terms and conditions**  
All transactions shall be subject to special terms and conditions annexed herewith besides the General Terms and Conditions and all participants shall be deemed to have agreed to the above contract specifications and the special terms and conditions.

**Transaction Charges**  
Buyer and Seller shall pay transaction charges at the time of final settlement to the NeML. The transaction charges applicable to each member are 2% of trade value plus applicable service tax.

**Price Limits**  
No price circuit filter would be applicable for the contract

---

### Annexure 2

**Settlement Calendar for ex-delivery centre (FOR) contract of Kinnow**

T= Trade date, O= Obligation Date, D= Delivery Date

<table>
<thead>
<tr>
<th>Activity</th>
<th>Day</th>
<th>Time/ Validity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading day is the day on which orders are matched.</td>
<td>Day-0 (T-0)</td>
<td>11 AM to 6 PM</td>
</tr>
<tr>
<td>Funds Pay In - Buyers Margin</td>
<td>Day-0 (T-0)</td>
<td>1 PM</td>
</tr>
<tr>
<td>Commodity Lifting Cut Off</td>
<td>Day-1 (T+1)</td>
<td>Before 12 PM</td>
</tr>
<tr>
<td>Buyers Pending Pay in</td>
<td>D+7</td>
<td>Before 3 PM of final pay in obligation day</td>
</tr>
</tbody>
</table>
ANNEXURE 3

Quality

General Characteristics
Kinnow shall be mature, firm, juicy, well formed and have similar varietal characteristics

There shall be three grades for Kinnow i.e. Premium, Regular and Processing. The size requirement for these grades, as per count shall be as follows:

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Count Per Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diameter in (MM)</td>
<td>30  36  42  48  54  60  72  96</td>
</tr>
<tr>
<td>&gt;90</td>
<td>85-90 80-85 75-80 70-75 65-70 60-55 &lt;55</td>
</tr>
</tbody>
</table>

Permissible/Non-Permissible conditions

<table>
<thead>
<tr>
<th>Defects</th>
<th>Premium</th>
<th>Regular</th>
<th>Processing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cuts</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
<td>Allowed</td>
</tr>
<tr>
<td>Black/ Brown Spots</td>
<td>Not Allowed</td>
<td>Allowed</td>
<td>Allowed</td>
</tr>
<tr>
<td>Bruising</td>
<td>Not Allowed</td>
<td>Allowed</td>
<td>Allowed</td>
</tr>
<tr>
<td>Mechanical Damage</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
</tr>
<tr>
<td>Fruit Pressure</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
<td>Allowed</td>
</tr>
<tr>
<td>Misshaped</td>
<td>Not Allowed</td>
<td>Allowed</td>
<td>Allowed</td>
</tr>
<tr>
<td>Shrivelled</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
</tr>
<tr>
<td>Punctured Skin</td>
<td>Not Allowed</td>
<td>Not Allowed</td>
<td>Allowed</td>
</tr>
</tbody>
</table>

Tradeable Specifications

<table>
<thead>
<tr>
<th>S.No</th>
<th>Quality Specification</th>
<th>Acceptable</th>
<th>Discount 1:1</th>
<th>Rejected</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Size</td>
<td>Diameter between 65-80 mm</td>
<td>NA</td>
<td>Less than 65 mm and more than 80 mm</td>
</tr>
<tr>
<td>2</td>
<td>Cut Marks</td>
<td>Up to 1%</td>
<td>1%-3%</td>
<td>Above 3 %</td>
</tr>
<tr>
<td>3</td>
<td>Immature</td>
<td>Up to 3%</td>
<td>3%-5%</td>
<td>Above 5%</td>
</tr>
<tr>
<td>4</td>
<td>Fruit pressure</td>
<td>Should be firm</td>
<td>NA</td>
<td>Loose</td>
</tr>
<tr>
<td>5</td>
<td>Color %</td>
<td>Slight yellow to orange</td>
<td>NA</td>
<td>Greenish color</td>
</tr>
<tr>
<td>6</td>
<td>Natural Crack</td>
<td>Less than 1%</td>
<td>1%-3%</td>
<td>Above 3%</td>
</tr>
<tr>
<td>7</td>
<td>Sun Burn</td>
<td>Up to 2%</td>
<td>2%-4%</td>
<td>Above 4%</td>
</tr>
<tr>
<td>8</td>
<td>Rotten</td>
<td>Up to 1%</td>
<td>1%-3%</td>
<td>Above 3%</td>
</tr>
<tr>
<td>9</td>
<td>Misshapec</td>
<td>Up to 2%</td>
<td>2%-4%</td>
<td>Above 4%</td>
</tr>
<tr>
<td>10</td>
<td>Fungal Infection</td>
<td>Up to 1%</td>
<td>1%-3%</td>
<td>Above 3%</td>
</tr>
<tr>
<td>11</td>
<td>Insect infestation</td>
<td>Up to 1%</td>
<td>1%-3%</td>
<td>Above 3%</td>
</tr>
</tbody>
</table>

Defects and Size tolerance (By Weight)

<table>
<thead>
<tr>
<th>Defects Tolerance</th>
<th>Premium</th>
<th>Regular</th>
<th>Processing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minor Defects</td>
<td>3%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td></td>
<td>1%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>---------------------</td>
<td>----</td>
<td>----</td>
<td>----</td>
</tr>
<tr>
<td>Major Defects</td>
<td>1%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Serious Defects</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Size Tolerance</td>
<td>3%</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>
SPECIAL TERMS & CONDITIONS FOR THE SALE & PURCHASE KINNOW FOR TRADES ON
NCDEX E MARKETS LIMITED

1. DEFINITIONS

1.1. AUTOMATED TRADING SYSTEM shall mean the computer system including hardware, software and related communication systems made available by NeML for online selling and buying of goods in its FFRESH Segment.

1.2. NEML shall mean the NCDEX e Markets Ltd

1.3. ’NeML FFRESH Platform’ shall mean the Automated Trading System made available by NeML for FFRESH Segment

1.4. SELLER shall mean any party who has offered Kinnow for sale on NeML FFRESH platform in accordance with the general and special terms and conditions of NeML FFresh Markets.

1.5. BUYER - The person or entity who has offered to purchase Kinnow on NeML FFRESH platform in accordance with the prescribed terms and conditions of NeML.

1.6. DELIVERY CENTRE/S - The destination buyer location for delivery pursuant to trades in Kinnow through FFresh on NCDEX eMarkets Limited.

1.7. OBLIGATION DATE - The date used as reference date to determine dates for payment and delivery obligations as specified at the time of buy and sell order. Obligation date has to be between 1 and 10 days from order and trade date. Once matching happens, obligation date can’t be changed.

1.8. DELIVERY MODE shall mean the mode of delivery selected by Buyer. The Buyers and Sellers may choose one of available delivery modes for their order. Matching happens only if delivery modes match.

1.9. LOCATION specifies lifting location in case of Ex- Origin and Ex- Origin Direct Delivery modes and Delivery Location in case of FOR and FOR Direct Delivery modes. Buyers and sellers may choose one available locations. Matching happens only if locations match.

1.10. FARM LOCATION specifies the location of the farm from where the commodity is produced. Buyers and seller may choose one available locations. Matching happens only if locations match.

1.11. PACK TYPE Buyers and sellers choose pack type out of available pack types. Matching happens only if pack types match. If Packaging material is box, boxes should be sound and fresh cardboard boxes free from any Cut, torn, wet and damage to be used. The domestic trade preferred boxes are of 10 Kg in which Kinnows are packed.

1.12. QUALITY ASSAYERS Quality Assayers shall mean the Assayers approved by NeML specifically for FFRESH Market. Assaying Charges applicable shall be borne by the both parties. In Fixed price FOR trades, if quality issues arises, cost of inspection to be borne by seller. In case of ex-origin fixed price/ consignment based trades, cost of inspection to be borne by buyer and cost to deducted from the final settlement by NeML from respective members account.

1.13. QUALITY DECLARATION shall mean one among the Two options of Quality - Quality Assured and Quality Certified;

1.14. Quality Assured implies to the trades where seller assures the stated quality;
1.15. **Quality Certified** implies to the trades third party verifies the quality and issues a certificate. Buyers and Sellers may choose quality mode. Matching happens only if quality modes match.

1.16. **GRADE OPTION** shall mean grades such as Premium grade Kinnow, Regular grade Kinnow, as well as Kinnow fruit of processing grade;

1.17. **GRADE MIX** shall mean mixing of two or more grades of Kinnow. There shall be no mixing of grades. Missing of one grade to another, shall not be more than 2% of the total weight. If more is found, entire lot to be rejected.

2. **QUALITY SPECIFICATIONS**

Following shall be the quality specifications for the Kinnow Fruit to be traded on NeML FFresh platform.

2.1. **General Quality Specifications**
- The fruit shall be firm with bright orange colour, washed and waxed with TSS ranging from 14 to 18 Brics. There shall be no punctured fruit.
- Kinnow with major defects such as cuts, bruises, mis shaped, natural cracks, sunburn shall not be traded and rejected at the time of packaging itself.

Kinnows are packed as per the size and count. Number of fruits per box are mentioned on the box and packed accordingly.

Please refer annexure 3 for detailed quality specifications.

2.2. **Quality Parameters & Assaying**

a. The required quality parameters and the permissible quality deviation during the trade of Kinnow is mentioned in annexure 3.

b. The buyer has to accept the stock within 24 hours of the delivery. If he finds any quality related issues, he need to report immediately at the time of receiving.

c. Neutral Inspection agency will be appointed in case of dispute. Agency to inspect the material and declare their results within 24 hours of receipt of the material at buyer’s location.

d. This agency will provide a batch wise assaying report to NeML representative after storing of material on behalf of respective sellers, as per the quality mentioned as above.

e. If quality of Kinnow while receiving is actually found to be of lower grade but within the permissible limit, a discounting factor as given in Annexure 3 will be applicable and payment to seller will be released after deducting discount, if any.

f. Seller shall be liable for any action or consequences that may arise due to non-adherence to quality parameters.

g. If the material is found to be with quality issue, with more than the permissible limit, then the buyer can refuse to accept the stock.
h. If material is rejected completely, NeML shall help to resolve the issue on best effort basis.

i. NeML shall help seller to find new buyer, if possible, for the commodity and shall help him to liquidate at best possible price for that quality and grade in given time.

j. All responsibilities on account of delay due to dispute in analysis will be borne by Seller.

k. Weighment recorded at certified weigh bridge at delivery centres or nearby Delivery Location of Seller (Within 10 Kilometres of the delivery centre) shall be final and binding on Buyer. Weighment charges at the delivery centre will have to be borne by buyer.

l. Labour charge for loading will be borne by buyers.

m. Direct or indirect canvassing on the part of member or their representative at any stage will disqualify their Membership Registration. If at any stage, it is found that the firm has deliberately concealed some fact or has furnished wrong information, Membership Registration shall be liable for cancellation.

3. DELIVERY MODES AND TERMS
The delivery modes applicable for this contract are listed below. All applicable delivery modes may not be available at all times.

DNL- Delivery at named location- The lifting is at the destination location as specified by the buyer. The seller arranges the transportation. Transportation cost is on buyers' account. Quality certification if any has to be completed within 24 hours of receiving the material by buyer. Any complaint regarding quality will not be entertained afterwards.

4. OTHER TERMS & CONDITIONS
4.1. All the transactions, contracts, deals and trades for sale/purchase of Kinnow Premium as notified herein by NeML entered into through the Automated Trading System of NeML shall be governed by the contract specifications, General Terms and Conditions, the terms and conditions stipulated herein below and any further terms and conditions as may be specified or informed by the NeML from time to time.

4.2. The location for delivery of Kinnow pursuant to trades on the NeML shall be at Ex-delivery centre (FOR) of the respective buyer's destination.

4.3. The Seller and Buyer shall offer, respectively, to sell and to buy Kinnow of quality and details as specified in the contract specifications herein on the automated trading system and the Seller as well as the Buyer shall be bound by all the terms and conditions stated herein and also by the Rules and General Terms and Conditions prescribed by the NeML.

4.4. Trade would occur on the Automated Trading System of NeML, whereby buy and sell orders are matched on price and quantity priority and on any other parameter/s put in place by the NeML from time to time.

4.5. All trade positions shall have to be settled by giving and taking delivery of the commodity traded.

4.6. The Buyers/Seller shall not be permitted to square-off their sell or buy positions.

4.7. Short selling of commodities shall not be allowed on the trading platform.

4.8. Buyer and Seller shall have to maintain prescribed margin for buy and sell positions as mentioned in this contract note.
4.9. An initial margin amount of 5% of the purchase order value shall be charged from the Buyer towards buy trade position. The percentage of margin amount towards buy trade position shall be as deemed and decided by the NeML and shall also be subject to revision at the discretion of the NeML.

4.10. The buyer has to make payment of entire value of trade on D+7 days, where D here is the delivery date at buyers location.

5. RESPONSIBILITIES OF BUYER AND SELLER
Below are the responsibilities of buyer and seller trading on FFresh platform of NeML

5.1. Seller
5.1.1. Trade initiation happens with seller. Seller to put his offer first through mobile application.

5.1.2. Seller has to read circular of the particular commodity contract with all the terms and conditions contained in it and shall agree to abide by the same before entering the trade of the particular commodity.

5.1.3. Once allocation done, seller has to ensure dispatching of traded commodity within time to the agreed destination, as per quality standards and as per final trade quantity agreed into the trade, with other terms and conditions mentioned within the contact.

5.1.4. For all destination delivery contracts (FOR) the seller has to arrange his own transport. For all ex-origin contract, buyer shall arrange for the transport. Seller and Buyers can seek help of FFresh team if they don’t have their own transport arrangements and FFresh Team shall on best effort basis, provide the necessary leads.

5.1.5. Seller has to issue Proforma invoice and LR copy along with NeML’s trade declaration form with the dispatch of the commodity.

5.1.6. Assaying charges to be borne by buyer and seller themselves if they are willing to do quality assaying. In case of All FOR contracts, seller shall pay the assaying charges in case of dispute. In case of ex-origin contract, buyer to pay assaying charges.

5.1.7. In case of dispute, and post judgement about the quality, seller has to give quick call on price for settlement.

5.1.8. Even if seller is not willing to sell commodity to actual buyer on dispute, then he has to quickly give his final decision to sell to any other buyer or taking full responsibility of his produce at destination market to liquidate through his own contacts.

5.1.9. Failure by Seller to make available goods at the specified location within the specified time frame and as per specified quality and within specified quantity tolerance limits shall be treated as non-performance by Seller and shall attract non-performance compensation and action as decided and deemed fit by NeML. The NeML may, at its sole discretion, treat the trade as cancelled and may return the margin amount (without interest) deposited for the purpose of the trade to Buyer.

5.1.10. Seller needs to update the actual quantity delivered in the Fulfilment module available on https://ffresh.neml.in/ upon completion of the delivery.

5.1.11. Upon receipt of the Sale Proceeds from the Buyer, NeML will transfer the payout to the seller based on the actual quantity delivered, once it is confirmed and accepted by Buyer in Fulfilment module on https://ffresh.neml.in/ on the same day of updation by Buyer or latest by next working day.
5.2. **Buyer**

5.2.1. Buyer shall read circular of the particular commodity contract with all the terms and conditions contained in it and shall agree to abide by the same before entering the trade of the particular commodity.

5.2.2. Buyer has to confirm the buy order either through web or mobile application.

5.2.3. Buyers shall have to ensure sufficient margin balance as prescribed by NeML, in the settlement account for execution of trade. The buying member shall ensure that funds towards such margin are transferred through payment gateway to the settlement bank account of NeML and allocate towards margin balances. In the event of shortage of funds, trade shall not be executed in the system.

5.2.4. Once the trade is matched, it’s mandatory to buyer to take the final delivery.

5.2.5. Upon delivery of the commodity at the buyer’s location, buyer has to immediately confirm the delivery. He has to report any deviation in terms of quality or the quantity of the commodity delivered within the 24 hours of the commodity reaching to his desired delivery location.

5.2.6. Post 24 hours if the issue is not reported, it becomes mandatory to buyer to accept the delivery as is.

5.2.7. Within the specified days of agreed credit period, buyer has to ensure he is paying full amount against his payable to the trade.

5.2.8. Failure to do so shall attract penalties against delayed payment and shall attract interest @18% per annum.

6. **ASSAYING**

FFRESH Market allows two type of assaying norms as described below. Buyer/seller may choose any of the mode while placing buy/sell bid.

6.1. **Quality Assured:**

6.2. It means that Quality is assured by the seller and seller will be responsible for delivering the goods as per parameters entered while placing bids. In case Buyer chooses Quality Assured mode, it is deemed that buyer relies on the seller for delivering quality as agreed. Buyers are free to verify the quality and quantity of the goods before accepting deliveries. Once Buyer confirms quantity and quality in fulfillment module of FFRESH, no claims or complaints relating to quantity or quality of the goods shall be entertained. However if any dispute arises between buyer and seller related to quality of goods, party claiming objection can place third party assaying request to NeML. NeML’s recommended assayer will check the quality of the goods and confirm the quality. Results declared by assayer shall be binding on both the parties. Party that loses the claim shall have to bear all the charges related to assaying.

6.3. **Quality Certified:**

6.3. It means all the trades executed under Quality certified category will be compulsorily tested for its quality by assaying agency approved by NeML at Buyers location. If goods passes the quality parameter as per the contract specifications, the same shall be treated as good delivery. In case seller’s goods fail the quality parameter testing as per the contract specifications, the same shall be treated as bad delivery and seller will have to take the goods back. Assayer will issue assaying certificate. Results declared by Assaying agency will be binding on all the parties concerned.
7. TRANSIT RISK

The Seller is bound to deliver the goods to the prescribed delivery center at his own risk and cost. The transportation costs are borne by buyer and the transits risk are to be borne by the Seller.

8. TRADE FULFILLMENT AND SETTLEMENT

8.1. Trading hours shall be on trading Day (T) between 11 am to 6 pm from Monday to Friday & 11 am to 2 PM on Saturday or as decided by NeML from time to time.

8.2. All the trade positions shall result in compulsory delivery. i.e. the Buyer shall have to take delivery and the Seller shall have to give delivery of the physical commodity.

8.3. At the end of the day, Members (sellers and Buyers) would receive an accurate listing of all trades done during the day based on which the Member is obliged to pay/receive funds and/or commodities.

8.4. Buyer has to make full payment on Obligation (O) date by 11 am or earlier. Margin shall not be adjusted against payment obligation but will be released on full payment.

8.5. Seller will have to arrange for the commodity at the Location defined on Obligation (O) or before.

8.6. Commodity pay in and Loading of Kinnow will happen on Obligation (O) subject to funds pay in.

8.7. In ex-origin and ex-origin delivery modes, buyer has to confirm the quantity accepted and loaded in Fulfilment Module at https://ffresh.neml.in after loading at the ex-origin. FFRESH Market shall not be responsible for any delay, damage or loss after loading.

8.8. In FOR and FOR Direct delivery modes, buyer has to confirm the quantity accepted and delivered at the specified Location in Fulfilment Module at https://ffresh.neml.in.

8.9. Seller’s responsibility will cease after commodity is delivered and confirmed by the buyer in Fulfilment module.

8.10. Fund Pay-out to seller would be based on actual quantity delivered and accepted and would be completed as per settlement calendar.

8.11. In case the quantity is short but within tolerance limits, balance amount with respect to short quantity will be returned to buyer as per settlement calendar.

8.12. Seller shall issue an invoice to the Buyer for the Traded price.

8.13. The amount due towards excise duty/levies/taxes & shortage/excess of quantity/grade premium & discount shall be settled at the Trade price and invoices shall be raised accordingly.


8.15. Delivery and other charges at the time of Loading are to be borne by the Buyer.

9. PAYMENT TERMS AND CONDITIONS

9.1. For completing the trade, buyer has to deposit 5% as advance pay in to bid against his total trade liability. Upon trade matching, total trade liability will be generated against a unique trade number.

9.2. Seller can dispatch the commodity only when buyer advance pay in is confirmed to him through system.

9.3. Buyer will receive the good and will declare the quantity and quality of the commodity.
received.

9.4. Invoice is generated accordingly.

9.5. Three payment modes are available on the contract:

9.5.1. Pre Pay in
The trade value will be decided once the trades match on trading platform. This value includes the NeML transaction charges, GST and other applicable charges. The Buyer will deposit the advance money in assigned escrow account to confirm the trade. Buyer has to deposit full amount in assigned escrow account before dispatch of goods. The amount will be transferred to seller after buyer has received the goods and gives an acceptance report. In case of disputes NeML has the right to resolve it keeping the interest of both the parties in mind.

9.5.2. Post Pay in
The trade value will be decided once the trades match on trading platform. This value includes the NeML transaction charges, GST and other applicable charges. The Buyer will deposit the advance money in assigned escrow account to confirm the trade. Buyer will deposit the remaining money once he has received the goods and provided the acceptance report. In case of disputes NeML has the right to resolve it keeping the interest of both the parties in mind.

9.5.3. Consignment Mode
The trade value will be decided once the trades match on trading platform. This will be an indicative rate based on the ongoing market prices. Buyer will have to deposit the advance money to confirm the trade. Buyer will deposit the remaining money once he has received the goods and provided the acceptance report. In case of disputes NeML has the right to resolve it keeping the interest of both the parties in mind.

9.6. The buyer has to pay the entire remaining amount after the goods are delivered and differences and dispute (if any) are resolved. The buyer shall pay the trade obligation within seven days. Any delay in depositing the amount in agreed timeline, will attract for the penalty and interest charges @18% per annum.

10. DEPOSIT/WITHDRAWAL & TRANSFER OF FUNDS
10.1. The registered members shall deposit funds for margin or full payment with the NCDEX eMarkets Ltd before bidding by way of RTGS/NEFT or electronic fund transfer, well in advance into their respective escrow account generated with NeML.

10.2. NeML would recognize only those funds balances which are available in respective buyer or sellers escrow account.

10.3. Trade will be able to execute only if declared % of requisite trade advance money is available in the Escrow Account of respective member.

10.4. Withdrawal requests for the free funds balance of the Member in the Escrow Account can be placed online through the fulfilment module provided on FFRESH website.

10.5. The request for withdrawal of funds from the Settlement a/c will be processed in next available bank pay-out run.

10.6. Refusal or failure to accept the delivery by the Buyer or refusal or inordinate delay in payments to be made by the Buyer shall result in forfeiture of margin amount by NeML.
11. **NON-REPUDIATION**
Any quote placed using the participant’s username and the password shall be an unconditional binding on the participant and the participant shall be solely and fully responsible for all the activities that occur under such username and password. The user is therefore advised to check the username and the password before the participation and is advised to get it changed frequently and not to reveal it to anyone so as to prevent misuse of the same.

12. **NON-PERFORMANCE OF THE CONTRACT**
12.1. **Buyer non-performance:** Failure by Buyer to bring in the pay-in amount payable towards the purchase consideration within the specified time frame shall be treated as non-performance by Buyer.
12.2. **Seller non-performance:** Failure by Seller to make available goods at the specified location within the specified time frame and as per specified quality and within specified quantity tolerance limits shall be treated as non-performance by Seller. Seller’s failure to replace the goods within the specified timelines after the same are rejected on account of quality parameters shall also be treated as Seller non-performance.

13. **COMPLAINTS & DISPUTE REDRESSAL**
13.1. Any dispute arising between the Seller and the Buyer relating to any of the clauses of this contract or anything relating thereto including interpretation of any of the clauses of this contract shall be referred to NeML for resolution of the dispute. However such dispute shall be bought to the notice of the NeML latest by, on or before the close of market hours of the next day of the date of delivery to the buyers destination, after which the NeML shall not entertain any reference in that regard.
13.2. NeML shall on a best efforts basis try and resolve the dispute by mutual settlement between the Buyer and the Seller. In case the dispute does not get resolved, the case shall be filed before the court of competent jurisdiction for resolution as per the prevailing civil and criminal laws.
13.3. Notwithstanding anything mentioned above, in disputes and cases where NeML is made a party, the courts situated at Mumbai to the exclusion of all other courts only shall have jurisdiction to entertain the disputes relating hereto.
13.4. No quantity/quality related issues will be entertained once the traded commodity has been accepted and confirmed by buyer at the ex-origin.

14. **ROLE OF NeML**
14.1. By entering into the bidding process, the buyer and the seller agree and accept that the role of NeML under this contract is only confined to providing of electronic trading platform and carrying out activities which are necessary for settlement of trade obligation as defined in these terms and conditions and that NeML shall neither be made party to any dispute, suit, petition, application, arbitration or any other judicial or non-judicial disputes between buyer and seller relating to any of the terms and conditions of this contract including quality and quantity of the goods nor shall be held responsible or liable for any claims, losses or damages in any of the disputes arising between buyer and seller.
14.2. Both the buyer and seller agree to indemnify and keep NeML indemnified against any and
all claims, losses and damages suffered by NeML in this regard.

14.3. The Seller accept, agree and acknowledges that NeML is providing the trading platform only for the purpose of trading in the designated commodity. NeML is neither Buyer nor seller of any commodity and that NeML shall not be under obligation to make payment of trade value to the Seller in case of default of Buyer in making payment. In case of default of the Buyer, NeML shall be authorised to initiate necessary steps/actions against the party in default, on behalf of the Seller concerned, by filing necessary civil and criminal proceeding against such defaulter before the competent court of Law as per prevailing Laws and that the Seller has expressly consented and authorised NeML to initiate such an action.