

**Contract No.:**



# **YAMAHA Contract for Purchase and Sales of Goods**

**Supplier: YAMAHA MUSIC INDIA PRIVATE LIMITED.**

**Dealer: GRETEX INDUSTRIES LIMITED**

**Dated: 03/10/2017**

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## Notes

The two Parties to this Contract should carefully read any and all contents of this document, fill in blanks according to requirements, sign and seal it and submit relevant materials.

This *YAMAHA Contract for Purchase and Sales of Goods* is comprised of:

| Item                                           |                         | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Power of Attorney for Contract Execution       |                         | To be completed by the buyer/proposed Business Partner. It is required that a photocopy of pertinent identity certificate and a specimen seal impression (or signature) of the representative of the Business Partner, who is authorized to sign the Contract be pasted and provided on this Power of Attorney for Contract Execution, which shall finally be signed, sealed and dated (which date may not be later than the signing date of the Contract) by the legal representative of the Business Partner. |
| Basic Contract for Purchase and Sales of Goods | Master Contract         | To be signed by both Parties to the Contract. The date of the Contract being signed should be filled in the space provided in Clause 20.8 the Contract.                                                                                                                                                                                                                                                                                                                                                         |
|                                                | Appendix 1              | It mainly covers models of product, sales territory and annual purchase target. Where the Master Contract is extended, Appendix 1 shall on the yearly basis re-specify pertinent contents through consultation. Any contents needing to be filled in by hand shall be sealed and signed by both Parties for confirmation.                                                                                                                                                                                       |
|                                                | Appendix 2              | It mainly covers the ordering, delivery, payment and other processes in business interactions.                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                | Supplementary Agreement | To be entered into by and between both Parties to the Contract.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Power of Attorney for Receipt of Products      |                         | To be completed by the Business Partner. It is required that relevant information of the consignee of the Business Partner and a specimen seal impression (or signature) thereof be provided in this Power of Attorney for Receipt of products, which shall finally be signed, sealed and dated (which date may not be later than the signing date of the Contract) by the legal representative of the Business Partner.                                                                                        |
| Registration Form for Business Contacts        |                         | To be completed by the Business Partner to the Contract (i.e. the Business Partner) according to facts.                                                                                                                                                                                                                                                                                                                                                                                                         |
| Page for Pasting the Certificate and License   |                         | To be pasted by the Business Partner to the Contract                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



**Additional documents to be enclosed and requirements to be complied**

1. Any and all contents requiring the completion should be filled in with a black or blue black pen.
2. No contents completed may be altered, nor may it be modified using correction fluid.
3. Any blank should be indicated by a slash “/”.
4. The Contract should be made in duplicates, where the contents filled in must be the same.
5. The legal representative should be the same person as indicated in business license.
6. The name of the official seal should be identical to the full company name as shown in its business license.
7. Any license or certificate must bear a record of annual inspection conducted in the immediate preceding year (license verification) and the official seal must be affixed to the photocopy thereof (i.e. the certifying the copy).
8. Photocopies must be legible, and the name and ID card number therein must be visible.
9. The official seal must be affixed to all photocopies submitted by the Business Partner to the Contract.
10. All documents where the official seal is affixed mean the originals, which may not be substituted by a photocopy or a fax copy thereof.
11. All pages need to be duly signed with company seal.
12. Copy of Passport/ ID card of the Authorized Signatory.
13. Board Resolution for entering into contract.
14. Certified copy of Memorandum & Articles of Association of the Company.
15. Certified copy of VAT/ CST registration.
16. Copy of Trade License.



GRETEX INDUSTRIES LIMITED

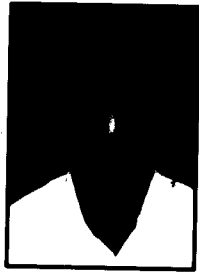
*Arvind Handley*

## Power of Attorney for Contract Execution

To: YAMAHA MUSIC INDIA PRIVATE LIMITED.

For business needs, **NAME – GRETEX INDUSTRIES LIMITED, 90 PHEARS LANE, 5<sup>TH</sup> FLOOR, KOLKATA, WEST BENGAL-700012** does hereby authorize MR ARVIND HARLALKA a citizen of India (with his/her ID Card No. /Pan No. being AAYPH6510Q) to act for and on behalf **“GRETEX INDUSTRIES LIMITED”** to carry out business negotiation with you and enter into *YAMAHA Contract for Purchase and Sales of Goods*. The ID card and the signature of the said authorized person are as follows:

Place for pasting a photocopy of the ID card of the authorized signatory



The signature of the authorized signatory

*Arvind Harlalka*

**This authorization is issued pursuant to the powers delegated by resolution passed by the Board of Directors of the GRETEX INDUSTRIES LIMITED in the meeting held on 01/08/2017.**

Seal of the Company issuing this Power of Attorney: (Official seal)

Signed by the Legal Representative:

**(DATE 03/10/2017)**  
GRETEX INDUSTRIES LIMITED  
*Arvind Harlalka*  
Managing Director

# Basic Contract for Purchase and Sales of Goods

Party A (Supplier) : YAMAHA MUSIC INDIA PRIVATE LIMITED.  
Address : P-401, JMD Megapolis, Gurgaon-48, Sohna Road, Gurgaon,  
Haryana India.122018  
Party B (Buyer) : GRETEX INDUSTRIES LIMITED  
Address : GROUND FLOOR, HOUSE NO. 10, LACHIT NAGAR,  
GUWAHATI, KAMRUP, ASSAM- 781007

## Whereas:

Party A is a company incorporated and subsisting under the laws of Republic of India (the Companies Act, 1956) and is a 100 percent owned subsidiary of YAMAHA Corporation, a company incorporated and subsisting under the Laws of Japan (hereinafter referred to as "Party C");

Party A has, right to sell in India, on a centralized basis, the musical instruments, audio visual products and professional audio products bearing YAMAHA brand;

Party B is desirous of acting as a Business Partner of Party A for buying, selling, distributing and servicing certain YAMAHA products in India in the respective territory as designated by Party A in this Contract and/or by Appendix 1 attached hereto or by a separate letter issued and has requested Party A for appointing Party B as a Business Partner;

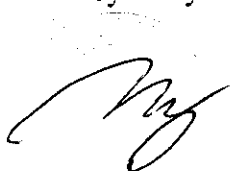
Party A has agreed to appoint Party B as a **non-exclusive** Business Partner for YAMAHA Products, subject to the terms and conditions set forth hereinafter.

NOW THEREFORE, in consideration of mutual premises and assurances set forth herein, the parties hereto agree as follows:

## 1. Definitions

In this Contract, unless the context otherwise requires, the following expressions shall have the meaning assigned to them respectively herein below:

- 1.1. The term "**C-Form**" shall mean statutory form C required to be submitted by Party B to Party A on quarterly basis, which would enable the Party A



GRETEX INDUSTRIES LIMITED  
Arvind Handley  
Managing Director

to charge sales tax on inter-state sales at a concessional rate;

- 1.2. The term “**Contract**” shall mean this basic contract for purchase and sale of goods/ products, including its recitals and all appendices, as may be amended from time to time;
- 1.3. For the purpose of this Contract, the term “**Parties**” shall mean Party A, Party B jointly and reference to the term “**Party**” may be construed accordingly.
- 1.4. For the purpose of this Contract, the “**Products**” referred to in Appendix 1 to be supplied by Party A to Party B and to be sold by Party B according to the terms of this Contract.
- 1.5. For the purpose of this Contract, the term “**Quarter**” means a quarter of three months i.e. January to March, April to June, July to September and October to December;
- 1.6. For the purpose of this Contract, the term “**Security Deposit**” shall mean security deposit required to be paid by the Party B to Party A in lieu of submission of the C-Forms.
- 1.7. The “**YAMAHA trademark**” mentioned herein includes the registered trademarks YAMAHA, for which application has been made by Party C to the Registrar of Trade Marks for registration of the trademark(s) in India and apply to YAMAHA Products and its after-sale service, and licensed to Party A for use as well.
- 1.8. The “**Users**” referred to herein shall mean the end consumers who shall purchase YAMAHA Products for non-profit purpose, that is, for self consumption and use.

## 2. **Qualifications and Duties of the Business Partner**

- 2.1. Party B shall, in accordance with this Contract, act as a Business Partner for authorized sales of the Products bearing YAMAHA brand within the territory designated by Party A. Party B shall have adequate qualifications as described below

- 2.1.1. It shall have a license/ registration issued by the competent authority in India granting it all rights for buying, selling, distributing, dealing in and servicing the Products;

- 2.1.2. It shall have a fixed sales premises, professional technicians and



business staff, and the ability to actively explore the local sales network;

2.1.3. It must have entered into this Contract (i.e. *Basic Contract for Purchase and Sales of Goods/ Products*) with Party A, and become qualified as an authorized Business Partner, evidenced by a certificate of "Authorized Business Partner of YAMAHA (Products)" issued by Party A;

2.1.4. It shall carry out, in the name of the "Authorized Business Partner of YAMAHA (Products)" within the sales territory all legitimate business activities in connection with the Products stipulated herein.

2.2. Party B shall, in the capacity of an Authorized Business Partner, perform following functions:

2.2.1. It shall, during the validity period of this Contract, purchase YAMAHA Products from Party A and sell the same within the designated sales territory and as per conditions stipulated herein;

2.2.2. It shall actively promote YAMAHA sales guidelines, unceasingly enhance YAMAHA Product sales performance, endeavor to raise the image of YAMAHA trademarks and YAMAHA brand and make efforts to increase the satisfaction of Users to YAMAHA Products; and it shall not do any act or thing that is or may be detrimental to Party A's enterprise and its Product image;

2.2.3. It undertakes to strictly comply with the relevant provisions of this Contract and the appendices hereto and all policies and instructions issued by Party A from time to time in relation to purchase, sale, distribution and servicing of the Products; and shall independently be liable for any and all economic and legal consequences arising as a result of breach of this Contract.

### 3. **Separate Contract**

3.1. This Contract is a basic contract for, and establishes the general terms and conditions applicable for, purchase and sales of YAMAHA Products between Party A and Party B. During the term hereof, each time when an order placed by Party B shall be accepted by Party A, a separate contract shall be deemed to have been concluded between the Parties in respect of YAMAHA Products. The purchase orders to be issued by Party B from time to time shall always have reference to this Contract, and incorporate therein the terms and conditions set forth herein, by reference and the



terms and conditions set forth herein shall be applicable to such purchase orders, unless expressly excluded by the purchase order issued by Party B and accepted by Party A.

- 3.2. Such separate contract concluded upon acceptance of each placement of orders shall be carefully performed by the Parties hereto in strict compliance with the relevant provisions hereof. In case there shall be any conflict between the provisions of this Contract and other provisions which are specified in any purchase order and/ or other written agreement entered into between the Parties hereto, the provisions of this Contract shall always prevail.

#### **4. Method of Cooperation in Purchase and Sale of the Products**

- 4.1. The method of cooperation in purchase and sale of the Products shall be determined by the Parties through consultation and shall be carried out in terms of specific operation in line with *Business Handbook, annexed hereto as Appendix 2*. The method of cooperation in purchase and sale of the Products shall not be changed until a written agreement is reached and signed by the Parties through consultation.
- 4.2. Where, during the performance of this Contract, both the Parties agree to modify the method of cooperation in purchase and sales as stated herein above, they shall first of all dispose off and settle any and all credit and debit notes previously accrued. Credits and debits that accrued prior to such modification shall be calculated and disposed off according to the understanding reached and in effect prior to such modification.
- 4.3. The execution of this Contract shall not create any principal and agency or employment relationship between the Parties, nor shall Party B hold out as such to third parties. In no event shall Party B serve as an agent, partner, investor, sales representative or employee of Party A. Party B shall have no authority to conduct any business activity in the name of Party A, nor make any binding commitment on behalf of Party A.

#### **5. Sales Operation and Management**

- 5.1. Party B shall duly complete *Registration Form for Business Contacts*, and shall present, as may be required by Party A, originals of the permits and registration certificates with regard to selling of YAMAHA Products, such as business license and taxation registration certificate issued by the local governmental agency of the place where its sales territory are located, together with the photocopies thereof. In case of any change in permits



and/ or registration certificates, a written notice (the official seal of Party B shall be affixed) shall be given within three (3) days of such change to Party A. Party B shall be liable for any such loss as may be arising out of untrue information provided by Party B or failure to give a timely notice of such change to Party A.

- 5.2. Party B shall not sell YAMAHA Products outside the authorized sales territory.
- 5.3. Party A reserves the right to sell the Products within and outside the sales territory either on its own or through any of its affiliates or through third parties. For this, Party A shall not be bound by Party B, nor shall it be obligated to make any compensation to Party B.
- 5.4. . Party A shall have the right to authorize at the same time **one or more** third parties to sell YAMAHA Products within the same territory.
- 5.5. Party B must arrange for such business personnel as having sufficient knowledge of the Products and being able to sell YAMAHA Products.
- 5.6. Party A shall have the right at all times to make any adjustment to the category, model and quantity of the Products provided to Party B according to the development, production condition and market operation condition of YAMAHA Products.
- 5.7. Party A shall have the right during the entire duration of this Contract to engage/ assign its employees and other personnel appointed thereby to visit the Party B during its normal business hours and confirm the sales condition.
- 5.8. Party B shall, at its own discretion or at Party A's request, actively collect information on sales and promotion activities, and trend of the industry and enterprises on the market where its sales territory are located, count the sales volume of YAMAHA Products of various types at each of its and the stocks of each selling store and warehouse, and report to Party A the statistic results according to the requirements. Such a market survey shall otherwise be carried out by Party B on monthly basis in order to achieve maximum results and benefit and shall update Party A accordingly.

## 6. Submission of C-Form

- 6.1. It is hereby agreed between the Parties that Party B shall be permitted to submit with Party A duly filled in C-Form(s) with respect to a particular



Quarter, on or before the end of the month following such Quarter.

- 6.2. In case due to any reason whatsoever, Party B shall fail to submit the C-Form(s) for any Quarter in accordance with Clause 6.1 herein above, Party B shall be liable to pay Security Deposit for the entire year's transactions to Party A, within seven (7) days from the last due date for submission of C-Form(s).
- 6.3. The Parties hereby agree that upon failure of Party B to submit C-Form(s) in accordance with Clause 6.1 herein above, Party A shall not make further sales to Party B, until submission of all pending C-Form(s) or deposit of requisite Security Deposit by Party B with Party A.
- 6.4. It is hereby further agreed that delay in submission of C-Form(s) due to any reason whatsoever, including delays attributable to delay in action by the local authorities or any other reason not specified herein, shall neither be taken into consideration nor entitle Party B to any exemption. Further, all future sale transactions between the Parties shall be covered under either C-Form to be submitted by Party B at the beginning of each Quarter or deposit of Security Deposit in respect of each sale transaction.
- 6.5. Party B hereby agrees that the aforesaid relaxation in submission of the C-Form(s), shall not entitle Party B to any relaxation/ waiver/ variation in terms of submission of any other mandatory document, like way bill, etc., if any, which shall be submitted by Party B within the prescribed/ agreed timelines.
- 6.6. Party B hereby understands and further agrees that Party A reserves the right to withdraw or change the aforesaid relaxation/ waiver in submission of C-Form(s) and the Security Deposit at any time, without any prior intimation to Party B. Party B hereby waives any objection it has or may have in respect thereto.

## **7. No Conflict of Interest and Corrupt Practices**

- 7.1. In the course of business transaction between the Parties, both Parties agree that in relation to their transactions envisaged in the Contract, the Parties shall observe that their dealings do not give rise to any conflict of interest situation, nor will either of them indulge in any corrupt practices.
- 7.2. The staff of one Party shall maintain normal business association with the other Party, and may not solicit and accept any kickback and other benefits from the other Party, directly or indirectly, nor may accept cash, gift, securities and other valuable items, etc. from the other Party, or



reimburse the individual expenses of the other Party, or attend the banquet and entertainment activities of the other Party (except as arranged by their own Party).

- 7.3. Party B shall not provide to Party A's staff and their relatives and friends with any of economic benefits, including but not limited to kickbacks, commissions, borrowings, securities, shares, gifts, physical goods and travels, etc or any kind of benefit directly or indirectly of whatsoever nature.
- 7.4. In order to avoid conflict of interests, the staff of one Party may not recommend to the other Party any of their dependents or relatives to be engaged in anything related to the business of their own Party.
- 7.5. Without consent of Party A, the staff of Party A shall not invest and buy shares in Party B or participate in any business activity of Party B nor will Party B accept any such investment or participation by the staff members of Party A or their relatives or any companies in which the staff members and/ or their relatives are interested directly or indirectly.
- 7.6. Liabilities for Breach of Conflict of Interest or Indulging in Corrupt Practices
- 7.6.1. In the event Party B violates the provisions of this clause or offers a bribe to the staff of Party A by unfair means, Party A shall be entitled, without prejudice to its other rights and remedies, to claim a sum equivalent to 5% of total yearly purchase target against Party B as liquidated damages according to the specific circumstances or the result caused, and the loss sustained by Party A as a result therefrom shall be borne by Party B. Party B shall compensate Party A against any illegal income earned or received or benefits derived by Party B. Without prejudice to the rights and remedies of Party A, if the offence shall be of serious nature and Party A shall consider it appropriate, Party A may at its sole discretion file a criminal complaint against Part B with the appropriate prosecution agencies.
- 7.6.2. In the event Party B violates the relevant provisions of this clause, Party A shall have the right to immediately terminate this Contract made by both the Parties and claim against Party B for its liability for breach of Contract.

## **8. Supports of Before-and-after-sale Services**

- 8.1. Party B shall actively provide the before-and-after-sale services and maintenance support for the YAMAHA Products to be sold to the Users.



- 8.2. Within the sales territory of Party B, Party B shall be obligated to quickly, accurately and truly respond to and settle the inquiry and request of Users in respect of the purpose of use, performance, use method, and after-sale service of YAMAHA Products. When delivering the Products to Users, Party B shall provide installation and debugging of the Products.
- 8.3. Party B shall entrust Party A or an after-sale service provider appointed by Party A to render the after-sale service for YAMAHA Products sold to Users by Party B, only if Party B shall be unable to provide the after sales service due to any reasonable cause duly accepted by Party A.
- 8.4. In respect of personal injury and property loss of Users or other third parties resulting from the sales and use of YAMAHA Products purchased by Party B from Party A, Party A and Party B shall make joint efforts to investigate and ascertain the reasons for such damages. Party A shall assume no obligation of refunding, compensation or indemnification if such damage is caused due to the reasons not attributable to the fault on the part of Party A or the quality defects of the Products provided by Party

## **9. Use of YAMAHA Trademark and Maintenance of Brand Image**

- 9.1. On no occasion whatsoever shall Party B hold on the grounds of signing of this Contract that the right to use YAMAHA trademarks owned by Party C and other intellectual property rights owned by Party C or Party A, has directly or indirectly been granted to Party B. Party B agrees and acknowledges that by acting as the Business Partner for YAMAHA Products, Party B will not acquire any rights or interest in YAMAHA trademarks and brands, and rights, interest and benefit in YAMAHA trademarks and brand names shall accrue only to the benefit of Party C.
- 9.2. Party B shall not use other words, names, trademarks, marks or signs on YAMAHA trademarks, nor shall it change the size, color, design, and location and appearance effect of the words, graphs or the combination thereof on YAMAHA trademarks by any other method.
- 9.3. Party B must first consult with Party A and take prior written consent about Party B's need for using the name of Party A or any of Party A's affiliates and YAMAHA trademarks when making advertisements and publicizing YAMAHA Products on the media such as television, radio, news press and magazine, etc. to general and majority of consumers, and the contents of such advertisements and publicity shall be subject to the prior written consent and approval of Party A.



- 9.4. As a Business Partner of YAMAHA Products, Party B shall protect and maintain the trademark right of Party A as well as the brand image of YAMAHA Products, and shall not cause any damage to the goodwill of Party A embodied by YAMAHA trademarks.
- 9.5. Party B shall take into full account the brand image of YAMAHA Products and the good standing of YAMAHA Products when displaying the Products, and shall give its active assistance as and when may be required by Party A. Party B shall arrange a special display location and/or counters inside its for specific YAMAHA Products. If Party A is of the view that Party B's display and description on YAMAHA Products do not tally with the image of YAMAHA trademarks, Party A may give Party B its opinions on improvement, and Party B shall make corresponding corrections.
- 9.6. Party B shall sell YAMAHA Products at the price recommended by Party A. In any case, Party B shall not sell the Products at unreasonable and unjust price and/or methods which will result in bringing a poor/bad name to YAMAHA Products and cause damage to the YAMAHA brand name/image.

#### **10. Prohibition of Counterfeit and Inferior YAMAHA Products**

- 10.1. Party B shall strictly observe and comply with the provisions of office policy of Party A on the source of Products to be sold, and shall not accept or sell any counterfeit and imitated Products of YAMAHA brand and other nonstandard products by any method and on any occasion whatsoever, nor shall it purchase the Products of YAMAHA brand from a third party other than Party A.
- 10.2. Party B shall not change the method of operation, structure, purpose and style of YAMAHA Products in the course of sales thereof. Furthermore, it shall not make any record and representation inconsistent with the method of operation of YAMAHA Products on its sales promotion materials like printed matters and advertisement and publicity media, nor shall it eliminate or conceal the words, figures, marks and symbols stated and indicated by Party A on YAMAHA Products and its sales promotion materials such as printed matters, etc.
- 10.3. Party B shall collect information on the counterfeiting of YAMAHA Products and the infringing of YAMAHA trademarks, and shall, in the event of discovery of any act or fact of infringing upon YAMAHA trademarks by counterfeiting YAMAHA Products within its sales territory, immediately notify Party A, and share such information with the local administration for industry and commerce. Party B shall actively assist



Party A in carrying out the activities of safeguarding their rights against the counterfeiting of YAMAHA Products and infringements of YAMAHA trademark right.

- 10.4. In the event Party B shall be found dealing with counterfeit or imitated Products of Party A, Party A without prejudice to any other rights, shall have right to recover the gain made by Party B from such transaction and shall also be entitled to recover damages from Party B as a result of such transaction.

## 11. Use of Authorized Name (Logo)

- 11.1. While carrying out legitimate business activities, Party B shall within its designated sales territory use the name of **"Authorized YAMAHA BUSINESS PARTNER"** duly authorized by Party A and use various logos strictly in accordance with the guidelines and as per requirements of Party A.
- 11.2. Party B shall, according to the following requirements, use the authorized name of **"Authorized YAMAHA BUSINESS PARTNER"** and various logos:
- 11.2.1. Party B shall, in its legitimate business activities, use the name duly authorized by Party A, but Party B shall also indicate the name of Party B at the same time (which shall be identical to the name listed in *Registration Form for Business Contacts*) and shall not appear by the authorized name only;
- 11.2.2. Party B shall not carry out advertising campaign, business activities and other activities by using exclusive or implied words or expressions, such as the general agent, exclusive agent, sole agent and so on;
- 11.2.3. Without consent of Party A, Party B shall not in its company name, advertisements, publicity materials, product catalogues, website, or on its other self-operated products or decorations of its premises, make prominent or use the relevant name and logo of Party A in order to mislead third parties;
- 11.2.4. Party B shall, according to the requirements of Party A, correctly and legally use the logo authorized by Party A, and shall not make any modification thereto.

## 12. Confidentiality



- 12.1. No information obtained by Party B in the course of execution and performance hereof regarding Party A's technology, business or customers shall be disclosed to or allowed to be used by a third party. Such information includes but is not limited to information relating to clauses of this Contract or confidential information that cannot be publicized in the opinion of the other Party hereto; information relating to network, sales and costs, and other non-open financial information; information about Products and operation plan, design plan, marketing data and materials, and sponsors as well.
- 12.2. Within three (3) years after the termination or rescission of this Contract, the aforesaid confidentiality clause shall remain binding upon both the Parties. For the purposes of this clause, Party B shall make its working staff and related personnel assume the same confidentiality obligation as it does.

### **13. Liabilities for Breach of Contract**

- 13.1. In the event of either Party failing to perform its obligations as specified in this Contract (the "defaulting Party"), thus causing a loss to the other Party (the "other Party"), the defaulting Party shall indemnify the other Party against any and all such losses and related losses.
- 13.2. Where a third party as a result of acts of Party B shall misunderstand the relationship between Party B and Party A and thus shall be having any claim towards Party A, in such an event Party B shall solely be responsible for handling such claims, bearing corresponding liabilities and shall undertake to indemnify Party A against all losses sustained or which may be sustained by Party A in relation thereto.
- 13.3. Where Party A shall be held liable to a third party as a result of breach of Contract by Party B, in such a case Party A shall be fully entitled to recover the indemnity from Party B after making compensation to the third party.
- 13.4. The obligation of Party B to pay compensation for the loss mentioned herein includes but is not limited to the investigation expense, court fee, cost of expert evaluation, attorney's fee and all other expenses which may be actually incurred by the non-defaulting Party (i.e. Party A) due to breach of Contract by the other Party (i.e. Party B) or improper handling of pertinent matters by Party B, as well as the liquidated damages or compensation paid to a third party.
- 13.5. Party A may, after giving a written notice to Party B, set off any amount



received from Party B, against any amount due from Party B, including, without limitation, on account of the liquidated damages and/or compensation payable and/ or amount of indemnity by Party B.

#### **14. Rescission and Termination**

- 14.1. Either Party may, by giving a thirty (30) days' advance written notice to the other Party, terminate this Contract without assigning any reason.
- 14.2. If Party B violates the stipulations of this Contract and fails to remedy its violations within ten (10) days after receipt of a written notice from Party A, specifying such violations, then Party A may, by giving a written notice, immediately terminate this Contract.
- 14.3. In the event of occurrence of any of the following circumstances, Party A may, by giving a written notice to Party B at any time, rescind this Contract and/or any separate contract/ Purchase Order(s).
- 14.3.1. Party B shall no longer be qualified as a Business Partner or shall have violated its duties as a Business Partner;
- 14.3.2. Party B shall delay its payment or be unable to make payment or be declared bankrupt;
- 14.3.3. Party B's principal assets shall be attached or distrained or auctioned;
- 14.3.4. A major change shall have taken place to Party B or its business operation due to its dissolution, winding-up, liquidation, merger, acquisition, takeover or otherwise;
- 14.3.5. Party B shall have done any such act, which may be detrimental to the image of YAMAHA brand;
- 14.3.6. Party B shall have done any such act towards Party A as may be violating the principle of good faith.
- 14.3.7. If Party B found dealing with counterfeit or imitated products of "Yamaha Brand".
- 14.3.8. If Party B found offering big discount, selling the Products at prices less than & more than recommended price by Party A.
- 14.3.9. If Party B found selling Yamaha Products out of the Territory, gray



market.

14.3.10. If Party B found to indulge in parallel import of Yamaha Products and selling to market in INR & US\$ price or some other currency.

14.4. From the date of termination of this Contract, Party B shall, unless otherwise agreed by Party A in writing, immediately suspend the sales of YAMAHA Products, and shall remove YAMAHA signboard, instructions, display materials and samples. It shall return forthwith to Party A the information and materials of Party A in Party B's possession, or dispose of and suspend the use of the same as instructed by Party A. The "Party A's information and materials" include but not limited to:

14.4.1. Certificate issued/ given by YAMAHA;

14.4.2. The Sales Handbook of YAMAHA ;

14.4.3. The YAMAHA Product price list, introduction of new Products and proposal of new Products;

14.4.4. The advertising and publicity materials involving Party A's corporate name, YAMAHA trademarks and products;

14.4.5. Non-open information and materials regarding the market and others as provided by Party A;

14.4.6. Any other information and materials obtained by Party B from party A.

If, after the termination hereof, Party B uses the abovementioned information and materials of Party A to carry out business activities, Party A shall have, without prejudice to its other rights and remedies, the right to hold Party B liable for breach of Contract or tort or damages. At the same time, any and all proceeds thus earned by Party B shall belong to Party A.

14.5. The termination of this Contract shall not affect the settlement of relevant after-event matters by both the Parties as per this Contract. When this Contract shall be terminated, any outstanding debt owing to Party A by Party B shall no longer enjoy any benefit in terms of repayment. Party B shall immediately pay back to Party A in full any and all remaining debts/ payments due or outstanding.

14.6. After this Contract shall be terminated, Party B shall not demand from



Party A, to bear the YAMAHA Products still in their possession, or assume any liability for compensation.

## **15. Governing Law and Settlement of Disputes**

15.1. This Contract shall be construed and governed by the Laws of India. All actions, suits and proceedings arising from or relating to or in any way connected with this Contract shall be subject to the exclusive jurisdiction of Courts in **Gurgaon**, State of Haryana, India.

## **16. Arbitration**

16.1. The Parties shall attempt in good faith to resolve any dispute, difference or claim arising out of or in relation to this Contract through mutual discussion. In case it shall not be resolved within thirty (30) days from receipt of the written notice (setting out the dispute or claim) by the other Party, the complaining Party may issue a notice of reference, invoking settlement of such dispute through arbitration.

16.2. Any and all such disputes, differences, controversies, questions or claims whatsoever arising between the Parties, at any time under, out of, or in connection with, or relating to the construction, meaning, scope, operation or effect of this Contract or the validity or the breach thereof shall be referred to and finally and conclusively settled by arbitration through a Sole Arbitrator to be appointed by Party A. The venue of arbitration proceedings shall be Gurgaon, Haryana, India.

16.3. The arbitration proceedings shall be conducted in English language. The award of the Sole Arbitrator shall be final and binding between the Parties. The arbitration proceedings shall be subject to the provisions of (Indian) Arbitration and Conciliation Act, 1996 as amended/substituted, at the relevant times.

16.4. Pending consultation and arbitration, both the Parties shall still strictly implement this Contract and perform their respective obligations.

## **17. Term and Effectiveness**

17.1. This Contract shall come into force from the date of its being signed and sealed by the Parties.

17.2. This Contract shall remain valid from the date of execution of this Contract until 31<sup>st</sup> March immediately thereafter.



17.3. Both the Parties shall, within thirty (30) days prior to the expiration hereof, consult with each other as to whether to renew this Contract. Unless either Party communicates to the other Party in writing of its intention not to renew the Contract prior to expiration of the Contract, this Contract shall be automatically renewed for a period of next (1) one year, whereupon contents filled in the appendices hereto shall be re-determined through prior mutual consultation. The renewal hereof in any subsequent year shall be done in the same manner by executing a fresh Contract between the Parties.

## **18. Force Majeure**

18.1. If Party A shall be unable to perform any of its obligation under this Contract due to any reason which shall be beyond its reasonable control, including but not limited to lightning, flood, exceptionally severe weather, fire, explosion, war, civil disorder, industrial disputes (whether or not involving their employees), satellite or launch failure or acts of local or central Government or other competent authorities, in such an event it will have no liability in any manner whatsoever towards Party B.

18.2. Party A must promptly give written notice to Party B on commencement and on cessation of the Force Majeure event.

## **19. Severability**

Any part of this Contract which is determined illegal or invalid will not affect the legality or validity of the remainder.

## **20. Miscellaneous**

20.1. Unless otherwise agreed upon by the two Parties, no failure on the part of Party A to exercise in full or in part the certain rights granted to it hereunder shall operate as a waiver thereof, nor shall the waiver on the part of Party A of its right to claim damages against Party B for violating the provisions hereof at some time preclude any other or further exercise of such right in the future or the exercise of any other rights granted to it under this Contract.

20.2. Any and all notices and correspondences required to be given by one Party to the other Party shall be sent to the address first mentioned herein above or at such other address as may be registered by the other Party by personal delivery or telegram, telex, fax or registered courier on a timely basis, and expense shall be borne by the addressor. Unless otherwise expressly specified herein, notices or correspondences shall be deemed to



have effectively been serviced on the date of actual receipt if by personal delivery, on the date of actual receipt if by registered airmail, one (1) working day after transmission if by telegram, telex or fax. Where notices or correspondences shall be sent by several ways as mentioned above, they shall be deemed to have effectively been serviced at the time of the earliest occurrence of such ways. Either Party if changing its receiving address shall immediately inform the other Party in writing of the new address. Each and every correspondence between the Parties shall be sealed and kept on record.

20.3. No correspondence of Party A shall come into force until the official seal of Party A shall be affixed thereto. Any personal signature or seal other than the official seal shall be deemed as having no authorization being obtained from Party A and thus shall be not binding upon Party A.

20.4. Anything not covered herein shall be handled according to the relevant Indian laws and regulations. The Parties hereto may also enter into a supplementary agreement. The appendices hereto and any supplementary agreement to this Contract signed by both Parties upon mutual agreement after proper consultation shall constitute an integral part hereof, and shall have the same legal effect as of this Contract. The appendices hereto include:

20.4.1. Appendix 1: Letter of Commitment for Products, Segments, Territory, Yamaha Authorized Service Center and Purchase Target;

20.4.2. Appendix 2: Business Handbook (Ordering, Delivery and Payment).

20.5. This Contract and each order placed as per this Contract shall constitute an entire purchase and sales agreement between the two Parties. This Contract contains and supersedes any and all prior oral or written agreements/ understandings between the Parties in respect of cooperation in purchase and sales to be carried out during the term hereof. It is confirmed by the Parties that no agreements and opinions other than this Contract exist amongst themselves.

20.6. Before signing this Contract, both the Parties shall carefully read the text/ contents hereof to ensure adequate understanding of all clauses, appendices etc. Once Party B shall sign this Contract without any objection, Party A shall be entitled to be of the view that Party B has carefully read the text/ contents of this Contract and has agreed on the clauses/ terms hereof and is willing to comply therewith.

20.7. This Contract is written in English and made in a set of two (2) copies,



with each Party holding one (1) original copy. Both copies shall be signed, executed and equally valid and authentic.

20.8. This Contract shall be signed and sealed by the authorized representatives of Party A and Party B in Gurgaon on **Date 03/10/2017**

**Party A: YAMAHA MUSIC INDIA PRIVATE LIMITED**      **Party B: "GRETEX INDUSTRIES LIMITED"**

(Seal)



Name & Designation:

Hitoshi Mochizuki

Managing Director

Signed by the Representative:

(Seal)

Name & Designation:

Mr Arvind Harlalka

Managing Director

Signed by the Representative:

GRETEX INDUSTRIES LIMITED

Arvind Harlalka  
Managing Director

## **Appendix 1: Letter of Commitment for Products, Segments, Sales Territory and Purchase Target**

Through consultation, Party B undertakes, within the term of Contract specified in *Basic Contract for Purchase and Sales of Goods*, to purchase the following Products from Party A and fulfill the purchase target (as detailed in the following table), and sell these Products within the following sales territory authorized by Party A.

### **1 Name of Products to be Purchased and Sold, and Authorized Sales Territory**

1.1 The name of Products to be purchased and sold is: [Musical Instruments] and related products & accessories;

The authorized **non-exclusive** sales territory is: NORTH-EAST INDIA

1.2 Party B's Retail Partner as in clause 1.1 herein above.

1.3 Party B shall prevent the occurrence of intentional mismanagement/ mishandling of Products, that is, Party B shall not sell YAMAHA Products outside the designated sales territory and sales method as mentioned in Appendix 3

1.4 Party A will, through various channels, conduct regular or irregular inspections, and shall, upon finding such intentional mismanagement/ mishandling of Products by Party B, have the right to give a warning thereto, and may at any time deprive Party B of its qualifications as an authorized Business Partner and terminate this Contract.

1.5 Party A will, through various channels, conduct regular or irregular inspections, and upon finding that any end user (customer) from any other territory has purchased any YAMAHA product from Party B or its consignee, then amongst other legal remedies available to Party A, Party A shall instruct Party B to share a % of profit earned for that particular Product with the Business Partner authorized for that territory from where the customer belongs. The % of profit sharing will be decided by Party A on case to case basis.



GRETEX INDUSTRIES LIMITED  
Arvind Handley  
Managing Director

## 2 Purchase Target

2.1 Party B shall endeavor, within its sales territory, to maximize the sales of YAMAHA Products.

| Purchase period<br>(The period from April each year to March of the next year is the annual assessment period) | Description and Model<br>_____ |               | Description and Model<br>_____ |               | Description and Model<br>_____ |               |
|----------------------------------------------------------------------------------------------------------------|--------------------------------|---------------|--------------------------------|---------------|--------------------------------|---------------|
|                                                                                                                | Target Quantity                | Target Amount | Target Quantity                | Target Amount | Target Quantity                | Target Amount |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| From DD/MM/YY to DD/MM/YY                                                                                      |                                |               |                                |               |                                |               |
| <b>Total Purchase Target</b>                                                                                   |                                |               |                                |               |                                |               |
| <b>Total Minimum Transaction Volume</b>                                                                        |                                |               |                                |               |                                |               |

2.2 Party B undertakes to purchase from Party A, within the specified number of years or period, the specified number of YAMAHA Products whose value shall not be less than the amount indicated in the table above, where the “purchase” refers to the completion of making of full payment to Party A according to the Purchase Order issued by Party B.

2.3 Where Party B fails to reach the minimum transaction volume specified in this clause within the specified number of years or period, Party A may withdraw such rewards or supports as may be or having been obtained by Party B in line with this Contract; at the same time Party A is entitled to terminate this Contract at any time.

## 3 Sales Supports

3.1 In order to show its gratitude to and repay Party B for its support and encourage Party B’s selling enthusiasm, Party A will provide Party B with sales incentives. The system of sales incentives shall be formulated by Party A and shall be complied with by Party B.



- 3.2 To support the promotion, advertising and publicizing of YAMAHA Products, and to effectively enhance Party B's sales performance of Party A's Products, Party A agrees to provide Party B with market development assistance and necessary promotion support. Detailed plans shall be formulated by Party A and complied with by Party B. Should Party B do any act in violation of this Contract, Party A shall be entitled to terminate the said support at any time.
- 3.3 To support Party B's sales activities, Party A shall organize appropriate commodity lectures and sales lectures in respect of YAMAHA Products for sales persons of Party B's , and provide information concerning the Product market and industry trend.
- 3.4 All the expenses incurred by Party B in connection with advertising campaign, display and promotion activities carried out by Party B at its on different advertising media in respect of YAMAHA Products shall be on the account of Party B, unless Party A agrees in writing in advance to bear the part of expenses.
- 3.5 Where it deems necessary, Party A may provide Party B with display counters, display labels, catalogues and other materials in respect of the Products for free or at an offered price. Party B shall actively and effectively utilize such promotional materials offered by Party A, and such promotional materials can only be used for sales of YAMAHA Products. Party B may not sell such promotional materials obtained from Party A for any consideration.
- 3.6 Party B must have Yamaha Authorized Service center with dedicated Service engineer for after sales support. Party B will discuss with Party A's Service Division for the detailed requirement and conditions for ASC.



GRETEX INDUSTRIES LIMITED

Arvind Handley

Managing Director

## **Appendix 2: Business Handbook (Ordering, Delivery and Payment)**

### **1 Placement of Order of the Products**

- 1.1 Party B shall not, for the purpose of sales or otherwise, purchase YAMAHA [Musical Instruments] and related products & accessories from any operator other than Party A.
- 1.2 When placing an order with Party A, Party B shall fully consider the production and transportation situations of Party A, and deliver the order form/ purchase order to Party A in advance. The order form/ purchase order shall conform to Party A's order requirements. In the event of any order form/ purchase order failing to meet such requirements, Party A may ask Party B for correction and to re-issue a correct one.
- 1.3 Order forms/ purchase orders shall be in writing and sent by post or by fax to such department or address as designated by Party A from time to time. With prior written consent of Party A, Party B may also send order forms/ purchase orders to Party A by email.
- 1.4 Each order form/ purchase order shall clearly state the description of Products and their model, price, quantity, delivery period, delivery place, total quantity and other necessary matters. In addition, official seal or seal for special use of ordering of Party B must be affixed to each order form/ purchase order. Party B shall ensure that the purchasing unit set out in each order form/ purchase order shall be identical to the unit issuing the invoice and the unit making settlement and payment.
- 1.5 After an order has reached to Party A, Party B shall not change or cancel it without prior written consent of Party A,
- 1.6 After receipt of an order form/ purchase order from Party B, Party A shall confirm the transaction stated therein. If the transaction is not confirmed by Party A, such order form/ purchase order shall not be binding upon Party A.

### **2 Price of the Products**

- 2.1 The price for supply of Products and the selling price prevailing at Party B shall be implemented in line with the relevant policies of Party A. In order to adapt itself to the production, sales and market condition of YAMAHA Products and the situation of foreign exchange market, Party A may adjust the price of Products accordingly and Party B shall adhere to the same.
- 2.2 When ordering Party A's Products, including display Products to be purchased at a special price, Party B shall abide by the pricing policy of Party A on supply of Products. Unless otherwise agreed in writing, the



price for supply of Products shall be according to the price prevailing at the time when Party A accepts the order of Party B. Such price for supply of Products shall include the freight for distributing Products to the place designated by Party B. Where Party B asks to transport the Products by itself or a third party entrusted by Party B, it shall not request for reduction in the price for supply of Products, provided always that the display samples shall be purchased by Party B.

- 2.3 Party B may not maliciously increase or decrease the selling price of Products, thus disrupting the selling market of similar Products. Where Party A is of the view that Party B has done such act, Party A, in addition to giving a warning in writing to Party B, may hold Party B liable for breach of the Contract. Party B shall thus make immediate correction, failing which, Party A shall be entitled to terminate all supplies to Party B, and may even terminate this Contract at any time.
- 2.4 In respect of specific Products and the particular quantity thereof, Party A and Party B may, through consultation, decide separately on the price of Products applicable to a certain period of time.

### **3 Settlement and Payment of Price of the Products**

- 3.1 Both Parties shall adopt the cooperative method called "advance payment", which means the Party B will send an order and make payment to Party A for the Products to be purchased from Party A, and after receipt of payment of Products, Party A will deliver the Products to the Party B.
- 3.2 Party B shall remit the payment of Products into a bank account designated by Party A, and shall not hand over the said payment in cash or otherwise to any third party other than Party A, including Party A's working personnel.
- 3.3 In the event Party B fails to make payment in a timely manner, Party A will not be held liable for the validity of previously-given acceptance. In the meantime, Party A may cancel the order and refuse to deliver the Products.
- 3.4 Where the payment of Products actually received by Party A shall be different from the amount set out in Party B's order form/ purchase order, the matter shall be resolved by the Parties through mutual consultation. If Party B fails to make full payment, Party A may either select to deliver such portion of Products as actually being paid for or ask Party B to make up for the shortage. In the course of consultation and making-up payment by Party B, Party A shall be entitled to withhold the delivery temporarily.
- 3.5 Without consent of Party A, Party B shall not, while making payment of Products, deduct from the said payment any nominal expense incurred in the performance of this Contract, regardless of whether Party B has any evidence to show that such expense should be on the account of Party A.
- 3.6 When delivering the Products, Party A shall timely issue a formal invoice



bearing the name of Party B as the payer and deliver it to Party B. If, within fifteen (15) days of delivery of Products, Party B fails to receive the formal invoice serviced by Party A, Party B shall inform Party A in writing, failing which, Party B shall be fully responsible for the consequences thus caused.

- 3.7 Even though Party A shall deliver the formal invoice to Party B at the time of delivery of the ordered Products, before Party B shall made full payment of the ordered Products, such invoice shall not serve as an evidence showing that the payment of Products has been received by Party A.
- 3.8 Even though Party A shall deliver the Products ordered by Party B, before Party B shall made full payment of the ordered Products, Party A shall retain the title in such ordered Products.

#### **4 Delivery of Products**

- 4.1 Party A shall, according to the description, specifications and quantity set out in the order form/ purchase order, distributes the Products to the address registered by Party B for receipt of Products.
- 4.2 Party A shall, either by itself or by entrusting a third party, transport the Products to the place of delivery designated and controlled by Party B. As soon as the Products shall be moved into the place designated and controlled by Party B, Party A shall be deemed to have completed the delivery process.
- 4.3 Where Party B shall, by itself or by entrusting a third party to pick up the Products from a warehouse designated by Party A, as soon as such Products shall be moved out of the warehouse, Party A shall be deemed to have completed the delivery process.
- 4.4 Where Party B entrusts Party A to ship Products for and on behalf of Party B to a place designated by Party B but not under its control (such as premises of users), as soon as such Products shall be delivered to the carrier, Party A shall be deemed to have completed the delivery process.
- 4.5 Where Party A's delivered Products shall be inconsistent with the specifications or models indicated in order forms/ purchase orders or have been unpacked, Party B shall, within two (2) working days from the date of receipt of the Products, give notice to Party A in writing (to which seals of Party B and the carrier should be affixed), whereupon Party A shall timely replace them with correct Products after making necessary verification of the same. In the event that the quantity of delivered Products shall be inconsistent with that indicated in the order form/ purchase order, and the quantity of actual deliveries exceeds the ordered quantity, Party A shall be responsible for taking back the excessive part. Where Party B, with consent of Party A, shall decide to purchase the said



excessive part, Party B shall immediately place another order in respect thereof to Party A, and make payment therefor. Where the quantity of actual deliveries shall be less than the ordered quantity, the shortage shall be deemed as a short supply which shall be made up by Party A.

- 4.6 Before receiving the Products, Party B shall issue to Party A documentary evidence necessary for such receipt, e.g. relevant instructions, instruments, documents and so on. Upon receipt of deliverables, so long as their outer package is compliant, Party B must sign or seal the receiving note.
- 4.7 With effect from the time of delivery, the title of Products shall shift to Party B, thereby all risks of the delivered Products and all the expenses incurred in connection therewith shall be borne by Party B. Alternatively, the two Parties by mutual discussion agree to choose another time for the title to be transferred.
- 4.8 In respect of orders placed by Party B, Party A shall have the right, within the delivery period, to spread delivery according to the situation of production of each batch.
- 4.9 If, during the agreed delivery period, Party A shall perform its delivery obligation as per orders of Party B, but Party B shall refuse to receive such Products or present to Party A materials necessary for delivery of Products, such as relevant instructions or certifications, then Party A shall be entitled, by giving a written notice to Party B, to keep by itself or entrust a third party to keep the said Products. From the date of custody, Party B shall bear the risks of destructions, deteriorations and losses of the Products under custody, as well as any and all expenses to be paid to Party A as a result of breach of Contract by Party B, including but not limited to custody fee, insurance premium and so on.
- 4.10 Party B shall not refuse to make payment for the Products or to accept the delivered Products on the grounds of delayed delivery or short delivery by Party A.

## **5 Inspection of Products**

- 5.1 Without prejudice to the relevant India's national standards, Party A is entitled to decide on the packing appearance, words and patterns, labels, warning signs, quality certificates, product instructions, packing catalogues and so on.
- 5.2 Where Products are delivered in the manner described in Clause 4.2 of this Handbook, Party B must, at the time of delivery, inspect the outer package of the said Products and confirm the same on the delivery note. If any defect is discovered in the outer package of the said Products, Party B shall immediately inform Party A and handle the issue through consultation with Party A. If the outer package is intact but the Product inside becomes defective as a result of shipment, Party B shall, within thirty (30) days from the date of delivery, raise its objections to Party A in



writing, and Party A shall handle such objections according to the actual situation. Where no objections are raised within the said 30-days period, Party B shall fully be responsible for the consequences thus caused.

- 5.3 Where Products are delivered in the manner described in Clause 4.3 of this Handbook, Party B shall, before taking the delivery, inspect the quality of Products at the expense of Party B. If any defect is discovered in the product quality, Party B shall immediately notify Party A to replace the defective product.
- 5.4 Where Products are delivered in the manner described in Clause 4.4 of this Handbook, Party B shall, before shipment, inspect the quality of Products at its own expense. If any defect is discovered in the Product quality, Party B shall immediately notify Party A and settle the issue through mutual consultation therewith.
- 5.5 Where Party B has accepted the Products and failed to raise written objections regarding the Product quality as per Clauses 5.2, 5.3 and 5.4 hereof, the Products delivered shall be deemed as being conforming to good quality.
- 5.6 Party A shall not be liable for any and all losses caused as a result of acts of Party B or Party B's designated carrier or any person other than Party A in the course of product transportation and sales.
- 5.7 Party B may not refuse to receive other ordered Products with no quality defects on the grounds of existence of quality problems in part of the Products.
- 5.8 Where delivered Products are found compliant after acceptance, Party B may not demand to return them at any time and for any reason whatsoever.



GRETEX INDUSTRIES LIMITED

Arvind Handley

Managing Director

# Supplementary Agreement

PARTY A: YAMAHA MUSIC INDIA PVT. LTD.

PARTY B: GRETEX INDUSTRIES LIMITED

## 1. Products meant for display and demonstration

- 1.1 Products sold by Party A to Party B for display at a discounted price are meant for display and demonstration purpose only and under any circumstances, Party B is required to maintain these Products on display for a period of minimum **One Year** from the date of purchase.
- 1.2 Party B needs to take a prior written approval from Party A before selling off the Product meant for display and demonstration
- 1.3 During this duration, any Product of display can be sold to the customer by Party B only if Party B places a replacement order of the same Product to the Party A. If Party A is unable to supply the same product, then Party B has to place an order of the closest substitute of the same Product to Party A within a stipulated time period.
- 1.4 Discount applicable on the first sale by Party A to Party B will not be applicable to the pricing of substitute display Product.



GRETEX INDUSTRIES LIMITED  
*Arvind Hande*  
Managing Director

# Power of Attorney for Receipt of Goods

To: YAMAHA MUSIC INDIA PRIVATE LIMITED.

..... Does hereby appoint the consignee named herein below to act for and on behalf of the company to receive YAMAHA Products shipped by you or a third party designated by you at the designated place of delivery: \_\_\_\_\_

\_\_\_\_\_ (postal code: \_\_\_\_\_)

and upon successful acceptance of such Products, sign or seal the receiving note on behalf of the company. The company will unconditionally admit the signature or seal of the entrusted person.

If the company needs to change the entrusted person, the company will give a prior notice in writing to you and such notice will be effective, when it is acknowledged by you.

Personal information of the entrusted person is stated below: In order to ensure the security of transaction, either signature or seal below shall be deemed to be that of the entrusted person:

## Consignee

(Entrusted person): Name : MR ARVIND HARLALKA  
ID Card No. : AAYPH6510Q  
Title :  
HP :

Name :  
ID Card No. :  
Title :  
HP :

The consignee is  
requested to sign or seal here

GRETEX INDUSTRIES LIMITED  
The consignee is  
Arvind Harlalka  
requested to sign or seal here  
Manager Director

Seal of the company issuing this Power of Attorney:

\_\_\_\_\_ (03/10/17)

Attachments: All photocopies of ID card signed or sealed by the Consignee

## Registration Form for Business Contacts

|                                                                                                                                                                                                                                                                                  |                                                                                                              |                                                                                                                                               |                                                                                                                                                                                                                                    |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| To be completed by the Business Partner                                                                                                                                                                                                                                          | Nature                                                                                                       |                                                                                                                                               | <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Limited liability company <input checked="" type="checkbox"/> Company limited by shares<br><input type="checkbox"/> Others, please specify: Partnership firm |                       |
|                                                                                                                                                                                                                                                                                  | Name                                                                                                         |                                                                                                                                               | MR ARVIND HARLALKA                                                                                                                                                                                                                 |                       |
|                                                                                                                                                                                                                                                                                  | Domicile                                                                                                     |                                                                                                                                               | Legal representative                                                                                                                                                                                                               | MR ARVIND HARLALKA    |
|                                                                                                                                                                                                                                                                                  | Business premise<br>GROUND FLOOR, HOUSE NO. 10, LACHIT NAGAR, GUWAHATI, KAMRUP, ASSAM- 781007                |                                                                                                                                               | Contact person                                                                                                                                                                                                                     | MR ARVIND HARLALKA    |
|                                                                                                                                                                                                                                                                                  |                                                                                                              |                                                                                                                                               | Tel                                                                                                                                                                                                                                | 9830025765            |
|                                                                                                                                                                                                                                                                                  |                                                                                                              |                                                                                                                                               | Fax                                                                                                                                                                                                                                |                       |
|                                                                                                                                                                                                                                                                                  | Address for receipt of Products<br>GROUND FLOOR, HOUSE NO. 10, LACHIT NAGAR, GUWAHATI, KAMRUP, ASSAM- 781007 |                                                                                                                                               | Postal code                                                                                                                                                                                                                        | 781007                |
|                                                                                                                                                                                                                                                                                  | Tax registration number                                                                                      |                                                                                                                                               | A general tax payer or not<br>Yes                                                                                                                                                                                                  |                       |
|                                                                                                                                                                                                                                                                                  | Bank of Deposit                                                                                              |                                                                                                                                               |                                                                                                                                                                                                                                    |                       |
|                                                                                                                                                                                                                                                                                  | Account number                                                                                               |                                                                                                                                               |                                                                                                                                                                                                                                    |                       |
| Cooperation with the Supplier                                                                                                                                                                                                                                                    |                                                                                                              | <input type="checkbox"/> Have never cooperated before<br><input type="checkbox"/> Have ever cooperated and date of initial cooperation: _____ |                                                                                                                                                                                                                                    |                       |
| Relevant specimen seal impression                                                                                                                                                                                                                                                |                                                                                                              | Date of Completion: _____ (DD/MM/YY)                                                                                                          |                                                                                                                                                                                                                                    |                       |
| Official seal                                                                                                                                                                                                                                                                    |                                                                                                              | Seal for Financial Use                                                                                                                        |                                                                                                                                                                                                                                    |                       |
| Seal for Special Use of Ordering<br>If there is no such seal, please specify:                                                                                                                                                                                                    |                                                                                                              | Seal for Confirmation of Receipt of Products<br>If there is no such seal, please specify:                                                     |                                                                                                                                                                                                                                    |                       |
| Remark:<br>Information provided by the Business Partner above shall be true and valid. In case of any change in contents, the Business Partner shall guarantee to inform the Supplier in writing of the same within no later than three (3) days from occurrence of such change. |                                                                                                              |                                                                                                                                               |                                                                                                                                                                                                                                    |                       |
| To be completed by the Supplier                                                                                                                                                                                                                                                  | Name                                                                                                         | Yamaha Music India Private Limited                                                                                                            | Person in charge                                                                                                                                                                                                                   | Mr. Hitoshi Mochizuki |
|                                                                                                                                                                                                                                                                                  | Contact address                                                                                              | P-401, JMD Megapolice, Sector-48, Sohna Road- Gurgaon, Haryana, India                                                                         | Tel                                                                                                                                                                                                                                | 0124-4853300          |
|                                                                                                                                                                                                                                                                                  |                                                                                                              |                                                                                                                                               | Fax                                                                                                                                                                                                                                | 0124-4853301          |
|                                                                                                                                                                                                                                                                                  | Bank of Deposit                                                                                              | BANK OF TOKYO- MISTUBISHI                                                                                                                     |                                                                                                                                                                                                                                    |                       |
| Account number                                                                                                                                                                                                                                                                   |                                                                                                              |                                                                                                                                               |                                                                                                                                                                                                                                    |                       |



### **Appendix- 3**

Party Name: **GRETEX INDUSTRIES LIMITED**

Retail Stores Address: GROUND FLOOR, HOUSE NO 10, LACHIT NAGAR, BORA SERVICE, NEAR BSNL OFFICE, GUWAHATI, KAMRUP, ASSAM- 781007

Channel - WHOLESALE

Product Range: EMI – PK- E & I SERIES, NP-12, F-51, DD75, DTXM-12, REFACE, GUITAR (F-310, FS100C, C40, F-370, PACIFICA-012, TRBX174, ERG, EG & F310 PACKAGE), P-45, P-115, 2-85, LP SA.

Category: WHOLESALE.

#### **Term and Conditions: --**

1. Display of Yamaha Musical Products to the retail stores.
2. New dealer/ channel development to maximize the reach of Musical Instruments.
3. Retail Partner should maintain the display products 100% and must refill immediately after sale.
4. Display Discount (Max 10%) will be on one-time purchase.
5. Partner is authorized to sell products directly to retailers.
6. Retail Partner shall refrain from removing, altering, or obliterating any Yamaha trade mark or serial number from the products.
7. Display of product should be as per of list attached Business proposal.
8. Incentive calculated on monthly target and Paid Quarterly.
9. Need to cross target amount of three months to get incentive.
10. Need to cross minimum 100% in any of the month.
11. Partner must have dedicated sales person who has knowledge about the Yamaha products thoroughly and familiar with the specification, features and technical advantage of Yamaha Products. Product training will have provided by Yamaha staff.
12. For any service issues, first contact window person must be Retail Partner to guide customer properly and fill proper warranty card at the time of sale to customer.



GRETEX INDUSTRIES LIMITED

Arvind Handley

Managing Director