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AUTHORISATION AGREEMENT. FOR USE OF STORAGE SPACE ON DEDICATED WAREHOUSING

Central Warehousing Corporation is created under Warehousing Corporations Act, 1962 with the objective to provide storage of food grains and other notified commodities under the Act.

THIS AUTHORISATION AGREEMENT for use of storage space on dedicated warehousing basis is made on this_____ day of_____between Central Warehousing Corporation having its Regional Office at _____ (hereinafter called **"CWC"** which expression shall include its successor or successors in interest and assigns) and M/s_____, represented by its authorized signatory (letter of authorization / Board Resolution/Power of Attorney to be enclosed) Shri _____ (_____) (hereinafter referred to as "the Second Party" which expression shall include its successor or successors in interest, legal heirs and representatives).

AND WHEREAS the Second Party has requested CWC for providing storage space at Central Warehouse,_____for storage of _____ (only the notified commodities under the Warehousing Corporations Act 1962). belonging to the second party or its clients as service provider (letter of authorization to be enclosed) . In consideration of the Second party's request vide their letter dated ----------CWC agrees to provide the storage space of _____Sq.mtrs. at Central Warehouse,_____ on the following mutually agreed terms and conditions:

1) The Second Party will utilize the storage space of _____Sq.mtrs for a period of _____year/s w.e.f. _____. Both CWC and Second Party shall have the option of renewing this agreement on mutually agreed terms and conditions.

2) The rate of storage charges shall be Rs._____per Sq.mtr. per month or part thereof on gross area basis. The aforesaid storage charges will be subject to enhancement from time to time at the discretion of CWC . The service tax as applicable from time to time shall be payable extra by the Second Party.

3) The Second Party shall deposit three months storage charges in advance as interest free security deposit with CWC which shall be refundable to the Second Party at the time of vacation of godown after fulfilling all its liabilities.

4) The Second Party shall make their own arrangements for comprehensive insurance of stocks stored in the demised premises, covering thereby stocks against all insurable risks such as theft burglary, pilferage, flood, cyclone, fire, civil commotion etc. renewing the policies from time to time and keeping the policies in force. CWC shall not be responsible to make good any losses/damages to goods and the Second Party shall indemnify CWC for all the costs which may be incurred by CWC for loss minimization with respect to insurance claim or any consequential loss to CWC.

Insurance Policy so obtained by the Second Party would be endorsed in favour of CWC to protect the interest of CWC, as bailee of the goods.

5) The building insurance, in case of owned godowns on dedicated Warehousing, shall be arranged by CWC. In case of any malafide action or negligence on the part of the depositor or his employees or any other person on his behalf as a result of which the claim of CWC is rejected, Second Party shall compensate the loss to CWC .

6) The payment of storage charges will be made within four days of raising the bill in advance . It is also agreed that such bills would be submitted to the Second Party by the Warehouse Manager, CWC, on or before 3rd day of every month. In case the payment is delayed/not made , interest @ 18% per annum will be charged and will be payable by the Second Party.

6.1 In case payment is not made for a maximum period of 2months by the Second Party it shall be treated as breach and agreement stands terminated.

7) The Second Party will ensure to carry on their transactions in the said godown under the overall discipline of CWC and shall also abide by various laws of the land. The Second Party will also assume the responsibility for any damages to the property due to their negligence while the same remains under their use. The Second Party shall also ensure that the load on the godown floor at any given time shall not exceed 3.33 MT/Sq.mtr.

8) The Second Party is required to take all the clearance/permission etc. for storing the goods from the concerned authorities and liability if any, on account of violation/non-compliance occurs, the same will be to the account of the Second party and CWC will not be responsible for the same including the expenses for defending/initiation of any legal suit/proceedings.

9) The Second Party is allowed to maintain their own stock accounting of goods stored in the godown on dedicated warehousing basis. The Second party is also permitted to deploy their own security personnel for the storage space allotted subject to overall discipline and control of the Warehouse Manager of CWC.

9.1) The Second Party agrees to allow CWC officials or its authorized representatives for inspection of the godown premises at any time to ensure compliance of the terms and conditions of the agreement and any other rules and regulations.

9.2) Access control at the main gate of the warehouse to be manned by CWC and recording the movement of inward and outward of vehicles to be done by CWC, for which the second party shall produce requisite document / information to the authorized representative of CWC at main gate.

10) CWC based on the request of the party would consider providing separate water, telephone and electricity connection wherever feasible. Cost of installation shall be borne by the Second Party. The payment for all the utilities will be made by the Second Party with intimation and necessary proof to CWC .

10.1) The overall load shall not exceed the sanctioned limit.

10.2) Cabling etc. to be done and removed at the cost of the Second Party.

10.3) Separate sub-meter is to be installed by the Second Party at their cost and the electricity charges to be paid on actual basis as calculated in the highest applicability of Electricity Supply Authority's rates alongwith proportionate cess and levies, service tax , if any, calculated on actual consumption basis.

10.4) If due to their using the electricity, CWC is required to pay a higher tariff for electricity than the prevailing highest tariff applicable, and due to change in the categorization/structured load the difference/additional liability of whatever nature, on this score is to be borne by the Second Party.

11.0) CWC agrees to allow Second Party to carry out their transactions from 9.00 a.m. to 9.00 p.m.

11.1) The Second Party may carry on their transactions in the nominated godowns beyond the working hours as specified in clause No. 11.0 subject to permissible time limit as may be prescribed from time to time under relevant statutory provisions applicable to the transactions.

12) The Second Party shall be entitled to remove its goods, fittings, fixtures etc. at their own cost and hand over the godown to CWC after restoring it in the same condition in which it existed at the time of commencement of the agreement.

13) The Second Party shall have to bear service tax, GST and any other tax levied by Central/State/Local bodies from time to time including Stamp Duty if any imposed on execution on this agreement. The Second party shall also have to bear the GST, tax/duty etc. imposed in the aforesaid transaction on account of enactment of new Act or any amendments made in the existing Acts/ Rules..

14) Any other tax/levy imposed by the local bodies on account of their business activities / operations at CW ,----------, the same shall be borne / payable by the Second Party without any demur

15) The second party is forbidden to sublet the demised premises to any third party. Any violation to this clause shall be deemed as a breach to this agreement and the same shall be liable for termination, as per clause 17.

16) No alteration, modification or structural changes in the godown / demised premises shall be undertaken by the second party without written prior permission of CWC. However, the second party may undertake whitewash /colourwash/ floor painting and install their furnitures fixtures, at their cost.

17) The arrangement can be terminated by either party by giving 3 months advance notice or charges in lieu thereof. However, in case breach of provisions/conditions of this agreement by the Second Party, CWC can immediately terminate this arrangement without resorting to 3 months notice.

ARBITRATION CLAUSE:

18) All disputes and differences arising out, if or in any way touching upon or concerning this agreement whatsoever shall be referred to the Sole Arbitration of any person appointed by the Managing Director, Central Warehousing Corporation, New Delhi. The award of such arbitrator shall be final and binding on the parties to this agreement. It is a term of this agreement that in the event of such arbitrator to whom the matter is originally referred/being transferred or vacating his office or being unable to act for any reason the Central Warehousing Corporation at that time shall appoint any other person to act as Arbitrator in accordance with the terms of this agreement. Such person shall be entitled to proceed with the reference from the stage at which it was left by his predecessors. The Arbitrator shall give a speaking award.

The venue of Arbitration shall be at such place as may be fixed by the Arbitrator at his sole discretion.

The cost of arbitration shall be borne by parties as per the decision of the Arbitrator.

Subject as aforesaid the Arbitration & Conciliation Act, 1996 shall apply to the Arbitration proceedings under this clause.

19) It is agreed that consequent upon forced / normal termination of this agreement, M/s.---------- shall wind up and terminate their business operations and clear the said godowns of their personal property and their furnitures, fixtures and other material within the period

specified for such clearance in the termination order. In case of failure, the godown /property of CWC would be get cleared under the provisions contained in the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 at the risk and cost of M/s. ----------. Any damage to the facility / godowns arising out of the business operations of M/s. --------- save for normal wear and tear, shall be made good by M/s. ----------

In witness whereof the parties hereto have set their hand the day and year first written above.

WITNESS:

ON BEHALF OF CWC

1.

Regional Manager

2.

WITNESS:

ON BEHALF OF_____

Authorized signatory

1.

2.