Advance Payment Agreement

Between the buyer and the seller named below. Effective on the date of the last signature.

Buyer

LEGAL NAME

EMAIL

PHONE

PAN

GSTIN

ADDRESS

Seller

LEGAL NAME

EMAIL

PHONE

PAN

GSTIN

ADDRESS

Advance

PO / ORDER NO.

ORDER VALUE (₹)

ADVANCE (₹)

DELIVERY DATE

ADJUSTED AGAINST

Terms

1. The seller will issue a GST receipt voucher for the advance and adjust it in the tax invoice.
2. If the seller does not deliver within 30 days after the delivery date, the buyer may cancel and the seller will refund the unadjusted advance within 15 days, with interest at 12% per annum from the delivery date.
3. If the buyer cancels without cause, the seller may keep costs actually incurred, supported by records, and refund the rest.
4. For advances above ₹10 lakh, the buyer may ask for a bank guarantee of equal value.

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.

- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

COURTS OF (CITY) FOR DISPUTES

Buyer

SIGNATURE

PRINTED NAME

DATE

Seller

SIGNATURE

PRINTED NAME

DATE