B2B Credit Application and Terms

Between the supplier and the customer named below. Effective on the date of the last signature.

Supplier

LEGAL NAME

EMAIL

PHONE

PAN

GSTIN

ADDRESS

Customer

LEGAL NAME

EMAIL

PHONE

PAN

GSTIN

ADDRESS

Customer details

CONSTITUTION

YEARS IN BUSINESS

UDYAM NO. (IF MSME)

BANK AND BRANCH

TRADE REFERENCES (2)

GST CERTIFICATE AND CANCELLED CHEQUE

Credit approved

CREDIT LIMIT (₹)

CREDIT PERIOD (DAYS)

SECURITY DEPOSIT (₹)

Terms

1. Invoices are due within the credit period from the invoice date. Orders beyond the limit, or while invoices are overdue, may be held.
2. Overdue amounts carry interest at 18% per annum. Where the supplier is a registered MSME, delayed payment beyond 45 days attracts compound interest under section 16 of the MSMED Act, 2006.

3. Title to goods passes on full payment; risk passes on delivery.
4. The customer will report short supply or damage within 3 days of delivery.
5. The supplier may change or withdraw credit at any time by written notice, for future orders.

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

Supplier

SIGNATURE

PRINTED NAME

DATE

Customer

SIGNATURE

PRINTED NAME

DATE