OBLIGATIONS / SCOPE OF THE MARKETING REPRESENTATIVE

1. The Marketing Representative (MR) shall:

1.1 Obtain orders for the products manufactured by the Company i.e. Goa Shipyard Ltd (GSL), from the territory of operation.

1.2 Arrange seminars, presentations etc., to the buyers, whenever necessary, with the assistance of the Company, to develop market for the Company's products and attract new and capable buyers. The cost of such seminars, presentations etc., expenditure on travel of the Company's representatives will be borne by the Company.

1.3 Obtain from the buyers, necessary information/documents to enable the Company to prepare and submit its offer for design, construction & supply of ships, tugs, barges, supply vessels and other specific purpose vessels and other General Engineering products & services.

1.4 Introduce genuine Buyers for GSL products and furnish data on the financial condition & credit worthiness of the party. The Company also reserves its right to verify the creditworthiness & the financial standing of the buyers introduced by the Marketing Representative.

1.5 Inform the buyers regarding the various requirements to be completed in India by the Buyer for export of vessels. The Company shall indicate to the MR, the requirements, sanctions, permissions, licenses and other approvals to be obtained by the Buyer in this regard, for necessary action.

1.6 Recommend suitable price structure strategy for the Buyers' requirements, after making proper assessment of competitive prices so as to achieve best terms & price for the Company.

1.7 Offer assistance to the Company and the Buyer in formulating the Agreement, terms and conditions for design, construction & supply of vessel and/or other products & services so as to comply with the Laws of India and the Laws of the country of the Buyer.

1.8 Assist the Company, during the construction period, in getting the stage payments released promptly from Buyer and provide any other assistance required for due performance of the Agreement.

1.9 Arrange for payment of advance to the company in respect of Orders placed by the Buyers and other Authorities in the Territories and also for opening of LC (Letters of Credit) in favour of the Company whenever so stipulated in the contracts.

1.10 Take all necessary follow up actions for remittance of the monies due to the Company from the buyers in the Territory and to ensure that the dues are paid or remitted to the Company promptly in accordance with the conditions of the contract.

1.11 The MR shall keep the Company informed of the performance of the ships and/or products sold by the Company to various Buyers as per the Buyers feedback, so as to promptly attend the issues / suggestions if any reported by the buyers based upon the actual experience of the respective buyers.

1.12 Co-ordinate between the Buyer/ Company and foreign/indigenous equipment suppliers for expeditious repairs/maintenance of the vessels / other products supplied by the company. Expenses incurred in this behalf with the concurrence of the Company shall be reimbursed by the Company at actuals.

1.13 Conduct market survey and determine the market potential for the Company's products.

1.14 Monitor various market trends prevailing in other countries also and recommend suitable strategies to meet the market demands.

1.15 Advise the Company on the advertisement/publicity campaign to be carried out and its allied issues such as media selection, copy matter, design layouts, budgeting, etc., so as to build image of the Company as one that of reliability and quality oriented with regard to the Company's products.

1.16 Advise the Company with regard to all commercial aspects including the competitiveness of prices, acceptability of delivery schedules, packing and delivery requirements, procedures involved in submitting / negotiating tender formalities to be observed in dealing with the Govt. / other Authorities as well as other Procurement Agencies in respect of the sale of Company's Products in the Territories.

1.17 Assist the Company's visiting delegations with regard to discussions and negotiations with the Authorities and for arranging presentations and demonstrations, if required and also provide the required facilities regarding Office accommodation, Telex, Fax/E-mail, etc. during their visit.

1.18 The MR shall not represent any other Firm/Company/Institute for the promotion and sale of goods which are similar to the Company's products, either directly or indirectly.

1.19 The MR shall also carry out any other duty/ work in the field of marketing, assigned by the Company from time to time, on mutually agreed terms & conditions.

1.20 The MR shall not accept orders or make contracts on behalf of GSL except with previous written concurrence of GSL or entertain orders except according to the conditions of sale for the time being prescribed by GSL and not make any promises, representations, warranties or guarantees with reference to the Product, except according to the handouts / brochures forwarded by GSL.

1.21 The MR shall adopt fair practice and take full responsibility for all things done and all representations and warranties made by MR which are not expressly authorized by GSL in writing and shall indemnify and keep GSL harmless for any loss or damage which GSL may incur directly or indirectly by reason of any claim, demand or action taken by anyone in consequence thereof.

1.22 In all correspondence and other dealings relating directly or indirectly to the sale of the products, the MR shall clearly indicate that they are acting only as Marketing Reps of GSL.

1.23 The MR shall be able to provide insights on Industrial co-operation opportunities / offsets programme requirements etc. applicable in the country acquiring the product.

1.24 The MR shall report annually to GSL through written report on the activities undertaken under the resultant MR Agreement and the sales occurred. The MR shall also submit the road map for the future business of GSL products in the country.

1.25 The MR shall have skilled manpower that is conversant with technical terminologies and good communication skills. The MR shall be able to obtain Market Intelligence regarding the offers made by competitors including price details.

1.26 The MR shall utilize only such technical information as is provided or approved by GSL in making representations concerning the products to prospective clients thereof.