

Sample Contract for TT
Letter Head of Seller

Contract No. Date

This contract is made / signed on this day Of, between
(Month) (Year)

(A) SELLER on the one part,

and

(B) BUYER on the other part.

Whereas, the SELLER and The BUYER hereby agree to sell and to buy as follow:

- (1) Commodity:
(2) Quality/Crop year/: (.....crop)
Specifications (Specification attached here to Annexure-I)
(3) Quantity:Metric Tons (.....% more or less at SELLER's option)
(4) Price: US Dollars PMT FOB, Yangon.
(5) Packing: Goods to be packed in new single PP bags each weighting about 50 kg. net and tare weight about 120 grams
(6) Total value: US Dollars
(United States Dollars)
(7) Port of loading: Yangon, Myanmar
(8) Destination:
(9) Payment: 100% of the contracted value shall be, made as a payment in advance by Telegraphic Transfer through Myanmar Foreign Trade Bank / Myanmar Investment & Commercial Bank, Yangon in SELLER's Account No. at the Bank within three (3) working days upon receive of the export license.
(10). Shipment: (a) For shipment per vessel(s) during.....,..... in freight. Space to be provided by the BUYER.
(b) Container shipment is allowed. The BUYER shall make space booking and provide with container(s) in time to the SELLER for cargo stuffing.
(11) Shipment extension: If the BUYER cannot ship the contracted quantity within the agreed shipment period, the BUYER may request for extension of time not exceeding four (4) weeks. If the SELLER agrees to extension of time as requested, the BUYER shall pay the SELLER carrying charges, as the rate Of US\$ 2.00, (United States Dollars Two) per metric ton per week or part thereof for the unshipped balance.

- (12) Shipping Marks: The SELLER's own marking shall be on the one side and the BUYER's marking on the other side of the bags if requested in time. (i.e. to be advised 15 days prior to the date of the shipment.)
- (13) Inspection:
- (a) The BUYER may appoint International recognized Organization, stationed in Yangon such as SGS or OMIC as their surveyor at **SELLER's expenses** and the surveyor shall have the right weight and inspect the goods at the port of loading at the time of shipment. Goods or commodities and packing not conforming to the specifications set out above shall be replaced by the SELLER at the SELLER's own expense before loading.
 - (b) If the BUYER fails to appoint its own surveyor the goods shall be weighed and inspected at SELLER's account by SELLER's surveyors whose certificates of weight, quality & quantity and condition of packing at the port of shipment shall be final and binding on both parties.
 - (c) If there is any dispute between the parties to this contract, regarding weight, quality and packing, it shall be referred to Myanmar inspection and Testing Service (MITS) whose decision shall be final and binding on both parties.
- (14) Force Majeure: If on account of hostilities, war, blockade, insurrections, revolution, mobilization, strikes, lockout, riots or other civil commotions or natural calamities beyond the control both parties, the fulfillment of this contract in whole or part is rendered impossible. it should be deemed to be null and void without prejudice to the rights and obligations of either party incurred or in respect of anything already done or executed and no other ability shall attach to either parties to this contract.
- (16) Arbitration:
- (a) In the event of any dispute(s) arising between the parties to this Contract, except the disputes in accordance with the Article 14(C) of this contract, in regard to their right and obligations there under, which cannot be settled amicably, such disputes(s) shall lie settled in the Union of Myanmar by arbitration through the arbitrators, one of whom shall be appointed by the SELLER and the other by the BUYER.
 - (b) Should the arbitrators fail to reach an agreement, then the dispute(s) shall be referred to an umpire nominated by the arbitrators. The decision of arbitration or umpire shall be final and binding upon both parties. The arbitration proceedings shall in all respects conform to the Arbitration Act 1944 (Myanmar Act No. IV 1944) or any subsisting statutory modifications thereof. The venue of Arbitration shall be in Yangon, Union of Myanmar. The arbitrating fees shall be borne by the losing party.
- (17) Governing Law & Jurisdiction: The contract shall be construed, interpreted and governed by the laws of Union of Myanmar and the parties hereby submit to the jurisdiction of relevant court of Myanmar and all courts component to hear appeals therefrom.

- (18) General: (a) Since this contract is being made on FOB basis weight, quality, quantity and conditions of packing are to be final and binding upon both parties at the port(s) of shipment and the SELLER shall not, in any way, be responsible in any dispute(s) arising out of this contract with the third party, if any.
- (b) Should the BUYERS fail to comply any on the contract terms the SELLER shall have the right to cancel this contract and claim from the BUYER alel losses, including storage, handling etc., if any sustained by the SELLER on resale of the goods.
- (c) This contract is subject to the receipt of export license from the Directorate of Trade, Ministry of Commerce, Union of Myanmar.
- (d) The annexure(s) shall form an integral part of this contract.
- (18) Modification and / Amendments: This contract shall be modified or amended in any respect or by mutual consent in writing of the parties.
- (19) Coming into force: This contract shall come into force when signed by both Parties duly authenticated by witnesses.

In Witness whereof the parties hereto her hereunto set their respective hands on the day, month, year above written.

For and on behalf of the BUYER
Name of BUYER Co. Ltd.

For and on behalf of the SELLER
Name of SELLER Co. Ltd.

(Signature)

(Signature)

Name:
Designation:

Name:
Designation:

Witnessed By

(Signature)

(Signature)

Name:
Designation:
Company (or) Organization Name

Name:
Designation:
Company (or) Organization Name