

AGENCY AGREEMENT

Party A- This agreement is made by Atlas Shipping Services Pvt. Ltd. Hereinafter referred to as “Party A”, having it’s headoffice office in A-25, Sector 136, Noida 201 305. UP, Delhi (NCR), India

AND

Party B- Infinity Logistics to as “Party B”, having its principal office in Dubai.

The above parties (A and B) hereby agree as follows:

A. SCOPE

PARTY A and Party B shall cooperate and represent each other on an Agency basis for the purpose of promoting sales (air and ocean forwarding) between INDIA and Dubai for both inbound and outbound traffic, on a non-Exclusive basis.

B. MARKETING

Both PARTIES will utilize their best endeavors to promote and sell services to their customers- present and prospective customers, within their respective territories as covered by this agreement, in the manner consistent with good sales procedures and customer relations and also develop consolidation service in both directions.

Any business secured or handled through mutual efforts / joint sales or through structured sales leads provided by either PARTY will be considered as joint business and profits through this business will be shared equally between both the PARTIES.

C. QUOTATIONS

Both parties shall furnish each other with requested inland, forwarding, transportation and customs clearance net/net rate required to quote a customer, but no firm commitment will be made until both PARTIES have written confirmation on the rates.

Atlas Shipping Services Pvt. Ltd.

Infinity Logistics

BY NEHA GUPTA
Director

BY:
Director/President

D. DELIVERY AND COLLECTION

Shipments shall be released only against presentation of Original Bill of Lading, duly endorsed; plus PAYMENT IN FULL on all collect charges, PRIOR to freight release, unless otherwise advised by the PARTY at origin in written.

That both PARTIES agree to send each other pre and post-alert, by email after a shipment has departed the port of lading and prior to arrival at the port of destination, consisting of all necessary documents and manifestation.

Each party agrees to help each other hold shipment at destination as per the clear instruction from the PARTY at origin under the legal frame of destination country.

Approval on amount of demurrage/detention needs to be obtained by the PARTY at destination from the PARTY at origin prior clearing the amount with carrier/port and according act on the instructions of the PARTY at origin.

E. AGENT FEE

No handling/ agent fee shall be charges by either PARTIES for handling the other's cargo in their respective territories. Only Delivery Order fee (as per the normal market norms) should be charges to the consignee.

F. COST AND PROFIT SHARING

Profit to be shared mutually on the difference of sell and buy rate.

Atlas Shipping Services Pvt. Ltd.

Infinity Logistics

BY NEHA GUPTA
Director

BY:
Director/President

G. ACCOUNTING AND REMITTANCE

All accounts payable by PART B to PARTY A, must be remitted to the following bank details:

Beneficiary's Bank: **Standard Chartered Bank**
Bank Address: **23, Narain Manzil Building, Barakhamba Road, New Delhi-110001**
Tel- 011 43518947
Beneficiary Name: **Atlas Shipping Services Pvt. Ltd.**
Bank Account: **52205943663**
Swift Code: **SCBLINBBXXX**

All accounts payable by PART A to PARTY B, must be remitted to the following bank details:

Beneficiary's Bank:
Bank Address:
Beneficiary Name:
Bank Account:
Swift Code:

Monthly account statements will be provided and the same will be reconciled regularly and payment settled in 30 days with amount of USD 5000 of receiving the invoice as per the (annexure I) .

HBL and MBL both can be collect and the difference has to be credited to the other PARTY.

Remittance will be made by Bank Wire Transfer directly to the other party's account, which will be furnished at the signing of this contract. All transfers will be made in U.S. dollars.

All invoices have to be paid without any deduction. Any party must not deduct any bank-charges or payment related charges from the invoice of other's when remitting the money. Only bank charges, which may arise locally at destination, will be on the account of the PARTY receiving the remittance.

Atlas Shipping Services Pvt. Ltd.

Infinity Logistics

BY NEHA GUPTA

Director

BY:

Director/President

Disputed or missing invoices shall not affect in any way the regular processing and remittance on non-disputed invoices. Dispute of debit/credit must be addressed by the receiver to the issuing party.

Any deductions of disputed invoice amounts have to be confirmed by the issuing the receiving party.

Contra settlement is allowed, to save the bank charges.

H. DEBIT /CREDIT

Party at origin shall issue all debit/credit notes. Parties will debit each other separately per shipment either sea freight or air freight.

I. AMENDMENT

Any change, modification, addition to, or deletion from this Agency Agreement must be made in writing and signed by both parties and attached as an amendment to be considered valid.

J. DISCLOSURE OF INFORMATION

Both parties acknowledge that there are company trade secrets, as they may exist from time to time, including but not limited to, the company's list of clients and potential clients, processes, ideas, plans, programs, procedures and know-how are valuable, special and unique assets of the company's business. The parties agree that they will not during or after the term of this Agreement, disclose such secrets to any person, firm, corporation, association or other entity, or use such secrets for any reason or purpose whatsoever; nor shall make use of any such property for their own purpose or for the benefit of any person, firm, corporation or other entity (except both parties benefit) under any circumstances during or after the term of the Agreement. The provisions of this paragraph shall survive the termination or expiration of this Agreement.

Atlas Shipping Services Pvt. Ltd.

Infinity Logistics

BY NEHA GUPTA
Director

BY:
Director/President

K. VALIDITY

This agreement shall take effect from the date duly signed by both parties and then shall continue in effect until either party gives thirty (30) days notice by confirmed TELEX message, Registered Mail, or Courier, stating the date of termination. Termination will not apply to shipments already agreed to, or in progress prior to receiving the termination notice.

L. GOVERNING LAWS

This Agreement shall be governed by the rules of the International Chamber of Commerce on International Business Law. All court proceedings and arbitration shall be conducted in the English language.

IN WITNESS WHEREOF, the parties hereby have executed this Agency Agreement in duplicate and forwarded a signed copy to each other.

FOR AND ON BEHALF OF

FOR AND ON BEHALF OF

Atlas Shipping Services Pvt. Ltd.

Infinity Logistics

BY NEHA GUPTA
Director

BY:
Director/President

INDIA

PLACE/DATE:

Do not sign draft agency agreement