

6.2 The proceeds of the performance security shall be payable to the Purchaser as compensation for any loss resulting from the Supplier's failure to complete its work under the contract. The Supplier shall cause the validity period of the performance security to be extended for such period(s) as the schedule may be extended pursuant to Clause 12.2.

6.3 The performance Security shall be denominated in a Currency of the Contract and shall be in shape of a pay order or Bank draft in favour of Purchaser

6.4 The performance Security will be discharged or returned or both by the Purchaser not later than thirty (30) days following the date of final acceptance pursuant to Clause 9.1

7. Indemnity.

7.1 The Supplier and the Purchaser shall indemnify and hold harmless each other from and against such claims and liabilities as provided in the special conditions of Contract.

7.2 Notwithstanding anything in this Contract to the contrary, it is agreed that neither the Supplier nor the Purchaser shall be held liable to the other party for loss of production, loss of profit, loss of use or any other indirect or consequential damage.

8. Transfer of Title.

8.1 The Goods whether installed or not, shall immediately, in consideration of payment of the first instalment of the Contract price to the Supplier by the purchaser, become and remain the property of the purchaser; provided always that the Supplier shall have a particular possessors lien on the Goods to the extent the value thereof exceeds the total value of the instalment payments made in the purchaser to the Supplier.

8.2 Notwithstanding the provisions of Clause 8.1 the Supplier shall be responsible for all damages to and loss of all aforesaid items furnished by the Supplier until the Certificate of Final Acceptance has been issued pursuant to Clause 9.

9. Acceptance.

9.1 Upon completion of the supply under the Contract, a final inspection will be carried out by the Inspection authority for the purpose and accepting the Goods (hereinafter called the Final Acceptance). Such inspection shall constitute the Final Acceptance of the Goods and services under the contract, unless the inspection shows defects or short comings or both.

9.2 Opinion are considered essential, a re-inspection shall be convened/ Carried out with regard thereto otherwise the Purchaser may accept the Goods if the defects or shortcomings or both are not considered essential, and the Supplier has agreed to carry out the repairs in conformity with this Contract.