

AGREEMENT FOR PERIOD OF CREDIT

This Agreement is made on (Date) at (Place) between (Supplier name) with PAN (PAN) having registered office at (Address) Represented by (Representative) (herein after called as the supplier) and (Buyer Name) with PAN (PAN) having registered office at (Address) Represented by (Representative) (herein after called as the Buyer)

It is hereby agreed that

1. The Supplier is a registered Micro or Small Enterprise with Udyam Registration number _____ .
2. As the supplier is Micro or Small Enterprise as per section 15 of the Micro Small and Medium Enterprises Development Act , 2006 the credit period shall be 45 days from the date of acceptance of the supply.
3. As per the section 15 of the Micro Small and Medium Enterprises Development Act , 2006 the credit period will be 15 days without a written agreement
4. In order to avail the credit period of 45 days this agreement is being put into writing
5. It is hereby agreed that for all the supplies received by the buyer from the supplier from the financial year 2023-24 onwards and upcoming financial years the payment shall be made within 46 days from the date of acceptance of the supply.
6. This agreement has been signed only for the purpose of availing the 45 days credit limit in the place of 15 days credit limit given in the Micro Small and Medium Enterprises Development Act , 2006.
7. The agreement shall be revised in future based on mutual consent of the parties with no cost and liability on both the parties.

Buyer

Seller

Witness

1.

2.