

REVIEW OF CONDITIONS IN CONTRACTS/AGREEMENTS POST COVID - 19 [Part 2 of 2]

Protect your business from outdated terms and conditions!!!

As informed in previous circulation that the interpretation of COVID-19 as Force Majeure clauses is the crux of many legal battles between buyers and suppliers.

WHAT YOU CAN DO TO PROTECT YOUR BUSINESS FROM LEGAL BATTLES?

- Be sure your Suppliers have a copy of the updated purchase order/agreements/contracts;
- Reconcile terms and conditions from your critical supplier;
- Reconcile Force Majeure and other contract terms *to meet business reality.*

Have You Updated Your Commercial Contract Terms Post COVID - 19?

The way in which we do business has changed as a result of the pandemic, and businesses need to ensure that they have adapted their trading terms to fit the 'new normal'.

It is important to review your standard or customised business contracts or terms and conditions (T&Cs) in order to minimize the future effects of a pandemic or events beyond your control and safeguard your Economic / Financial / Legal Interest.

WHY IT'S SO IMPORTANT TO REVIEW BUSINESS CONTRACTS / AGREEMENTS?

This is the need of Hour..... Scanning through agreements to assess its long-term impact on your business prospect is very important as you might be focusing too much on the little details and not enough on the important ones...

AND to ensure it is fair to the party who opts for its review....

The effectiveness of a various clauses of the contract/purchase order/agreement will depend on how it is drafted. *The drafting is important since it will be strictly construed by the courts when deciding upon the rights and obligations of the parties.*

There should be someone who can examine the contract, explain the contract to you, and even suggest changes that are in your **Best Interest**, same as we do in case of medical emergencies to protect ourselves against misdiagnosis..

We are Happy to Assist You.

Please feel free to reach out to us!!!

E-mail us at	➤ kbaglacs@gmail.com ➤ maheshgbagla@gmail.com
Call us on	☎ +91-9049000431,+91-7249136913 ☎ +91-7875795779

Thanks and Regards

Team~ K. Bagla & Associates

Your Compliance Partner!

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