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Specify terms and conditions in invoices to avoid risk

An invoice shows that a particular good or service was provided at a certain time. An invoice with a customer's signature is valuable, since it defines an agreement between a vendor and customer.

It's vital to establish the actual arrangement between the two parties involved in any deal. One must specify terms and conditions in your invoices to avoid any dispute arising due to uncertainty and misunderstandings.

Terms and conditions in the invoice can also save a lot of time and money by addressing all issues at the outset. This in turn avoids disputes later on about what might or might not have been agreed.

Failing to specify terms could have a serious impact on your cash flow. You may end up in a situation where the customer thinks that they will pay at the end and you think that you will be paid at the beginning.

Terms and conditions incorporated in the invoices must suit your business.

Following terms of sale are generally added in invoice to avoid common disputes:

GENERAL TERMS OF SALE

- 1) All the disputes resulting from the sale shall be subject to DELHI jurisdiction.
- 2) Full amount of the invoice shall be paid within 10 days from the date of the invoice.
- 3) Interest @ 24% p.a. from the date of invoice shall be charged for non-payment within stipulated period.
- 4) We are not responsible for any transit damage, loss or leakage.
- 5) For any grievance related to the goods supplied please e-mail us at (add e-mail address) or/and call us at (add phone number). Goods are deemed to be accepted if no grievance is received within 9 days from the date of the invoice.
- 6) Please make bank payments payable to (add bank details).