

High Seas Sale Agreement — Format

Agreement for sale of imported goods while still on the high seas, i.e. before Bill of Entry is filed for home consumption

This Agreement is made on _____ (date) between:

(1) M/s. _____, the original overseas buyer / importer of record, having its office at _____ ("the Seller"); AND
(2) M/s. _____, having its office at _____ ("the Buyer").

Shipment Details

Bill of Lading / Airway Bill No. & Date: _____

Vessel/Flight Name: _____ Description of Goods: _____

Invoice Value: _____ Port of Discharge: _____

Terms

1. The Seller confirms it is the importer of record for the above shipment and holds valid title to the goods, which are currently in transit / on the high seas and have not yet been cleared through Customs.
2. The Seller hereby sells, transfers and assigns all rights, title and interest in the said goods to the Buyer, for a total sale consideration of Rs. _____ (Rupees _____ only), receipt of which is acknowledged / to be paid as agreed between the parties.
3. The Buyer shall thereafter be responsible, as the importer, for filing the Bill of Entry, payment of applicable Customs duty, and clearance of the goods in its own name.
4. This sale is being effected prior to the goods crossing the customs frontiers of India, in accordance with the applicable provisions governing high seas sales.

For the Seller — Authorised Signatory & Seal For the Buyer — Authorised Signatory & Seal

Witness: _____