

AGREEMENT BETWEEN A NEWSPAPER PUBLISHER AND AN ADVERTISING AGENCY FOR SECURING ADVERTISEMENTS

THIS AGREEMENT made at.....on this.....day of.....20..... Between:

....., a company incorporated under the Companies Act, 1956 and having its registered office at hereinafter called "the company", (which expression, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the FIRST PART

And

....., a company incorporated under the Companies Act, 1956 and having its registered office at..... herein after called "the advertising agency" (which expression, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

WHEREAS the company publishes a newspaper hereinafter referred to as "the said newspaper" a daily in circulation all over India.

AND WHEREAS the company is desirous to appoint advertising agents for securing advertisements for the said newspaper.

AND WHEREAS the advertising agency has agreed to act as the advertising agents for securing advertisements for the said newspaper on the terms and conditions hereinafter mentioned:

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS HEREIN CONTAINED THE PARTIES HEREBY AGREE AS FOLLOWS:

1. The company appoints the said advertising agency as the agents for securing the advertisements for the publication in the newspaper at the rates mentioned in the First Schedule hereunder written. If the advertising rates are changed by the company, the company shall inform the company and deliver the copy of the letter thereof to the advertising agency under registered post.

2. The advertising agency shall secure such number of advertisements for the company as shall occupy the space covered by pages of the said newspaper.

3. The Advertising Agency shall send to the company the matter of each advertisement including block of the photograph to be included in the advertisement two weeks before the intended date of publication. The Agency shall also give a statement about the size of the advertisement, on which dates and on which page of the newspaper the advertisement will be published.

4. If the advertising agency books any advertisement in the language other than English, the company shall make arrangements for translating the same into English without any extra charge.

5. The advertising agency will collect the advertisement charges in respect of the advertisements secured by it and shall remit the same to the company every week. If any advertisement charges are not recovered for a period of six months from the date of its publication, the advertising agency shall be liable to pay the same to the company. However, if the said charges are recovered by the company later on, the company shall pay the same to the advertising agency.

6. The company shall pay a commission of% on the amount, for which the advertisements are secured by the advertising agency and are published in the said newspaper. The company shall pay the amount of commission to the advertising agency by tenth of the next succeeding month in respect of the advertisements secured during a month. The advertising agency shall be entitled to inspect the accounts of the company in respect of advertisements published in the said newspaper.

7. The advertising agency shall not secure advertisements for any other newspaper during the currency of this Agreement. However, it can act as advertising agency to secure advertisements for the magazines and journals.

8. The editor of the said newspaper will have the power to refuse publication of any advertisement secured by the advertising agency, if in his opinion the said advertisement is obscene or of such a character that it should not be published in public interest or if published would violate the provisions of any law in force. If the advertising agency is not satisfied with the decision of the editor, the matter shall be referred to the Managing Director of the Company, whose decision thereon shall be final and binding on both parties.

9. This Agreement shall continue in force for a period ofyears from the date of these presents. However, the Agreement may be terminated before the expiry of the period of years by one month's notice in writing delivered by any party to the other. If the company ceases to publish the said newspaper, this agreement shall be deemed to be cancelled.

10. If the advertising agency commits breach of any term of this agreement, the company may terminate this Agreement and on such termination, the company shall not be liable for any damages or loss thereunder arising to the advertising agency.

11. The Advertising Agency shall indemnify and keep indemnified the company against any claim, loss, costs, charges and expenses made by or incurred by or suffered by the company on account of breach of copyright in any advertisement or on account of any advertisement being found defamatory or otherwise objectionable or on any other ground whatsoever.

12. Any dispute, difference or claim arising out of or in connection with or incidental to this Agreement shall be first attempted to be settled by mutual discussion, failing which the parties shall refer the same to arbitration by an independent Arbitrator appointed by the mutual

consent of both the parties. The Arbitrator shall conduct arbitration proceedings in accordance with the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at

IN WITNESS WHEREOF, the parties have caused their common seal to be affixed to these presents and a duplicate thereof, the day and year hereinabove written.

WITNESSES

1 The Company

For

(.....)

Director

2. The Advertising Agency

For

(.....)

Director

