

ANNEXURE – I

(Conditions subject to which request for empanelment as Chartering Broker is approved)

1. Brokers will report to MRPL full details of any fixture concluded by them other than MRPL with other Indian Oil companies such as IOCL, BPCL, HPCL, CPCL etc.
2. In conducting the business (their representative) shall if asked for, obtain and communicate such information as may be relevant for chartering of tanker vessels and also ensure that no misrepresentation is made and shall be guided by the principles of honesty and fair dealing.
3. No broker shall offer a vessel unless they are duly authorized by the owners or their authorized representatives to do so nor shall they give any counter offer to ship-owners unless actually authorized by MRPL.
4. The Broker/their representatives who attends the MRPL meetings for dealing / discussing tonnage shall be conversant with general shipping practices, customs, procedures, documentation and the general market conditions; have a general idea of the law of contracts and its implications with regard to international maritime transport; be familiar with general charter party provisions and Bills of lading for various types of seaborne trade; and generally keep abreast of developments in shipping and chartering;
5. The Broker shall correspond directly with their foreign associate in all matters relating to tonnage offers. They shall render necessary post fixture services in an efficient and diligent manner to ensure smooth performance of the contract, always creating an environment of mutual cordiality between owners and charterers;
6. The authorized representative will regularly attend MRPL meetings to ensure active interactions with chartering activities.

The Broker shall conclude and execute fixtures with MRPL to the entire satisfaction of MRPL and also submit report annually reflecting the details of business done with the other Indian Oil Companies such as IOCL, HPCL, BPCL, CPCL etc. for appraisal by MRPL.