

Books Consignment Agreement-(Online)

VAPA University Press- University of the Visual and Performing Arts

The agreement is entered between the *University of the Visual and Performing Arts on behalf of the VAPA University Press*, situated at No.21, Albert Crescent, Colombo 07 as the 1st party and the _____ (*Name of Company*) a company duly incorporated under the Companies Act No 07 of 2007 and having its registered office at _____ (*Address of Company*) as the 2nd party to the agreement on ___ day of _____ 2021 (*Date*) at Colombo 07.

WHEREAS, the 1st Party has commenced publication of books for furthering the artistic, literary values among the community and to disseminate knowledge **AND** intends to distribute and sell those publications through **ONLINE** with the active involvement of 2nd Party.

THEREFORE, for the purpose both parties do hereby agree on following terms and conditions;

1. The 1st Party may hand over the consignment of books as per the order place by the 2nd Party to the Authorized officer of the 2nd Party after the execution of this agreement.
2. At all the time the 2nd Party shall place their order to the division of VAPA University Press of the University of the Visual and Performing Arts.
3. The 1st Party shall offer a 40%, discount for each book to the 2nd party.
4. The 2nd Party shall accept the books on consignment and shall agree to pay the University of the Visual and Performing Arts for copies sold every 30 / 60 / 90 days (*strike off irrelevant*). Unsold books shall be returned to the VAPA press in original condition within reasonable period of time. If returning books are not in original condition the 1st Party is in its liberty to claim cost for such books from the 2nd Party.

5. The quantity of books based on the orders place by the 2nd Party will be delivered to _____
_____ (Delivery Address).
6. Risk of losses and damages of the books shall pass to 2nd Party upon delivery of the books in accordance with this agreement.
7. 2nd Party agrees to make payment to the **84072227 – University of the Visual and Performing Arts, Bank of Ceylon, Torrington Branch** (Bank Details of 1st Party) and send the proof of same within 07 days of date of deposit to the VAPA University Press along with detail of title of books, quantity sold and income received.
8. Any dispute arising out of this agreement should at first settle through mutual discussion between authorized officers of both parties and if not settled thereof will be referred to Court of Law.
9. The Agreement is governed by the law of Democratic Socialist Republic of Sri Lanka.
10. This agreement will continue for a period of two (2) years from the date of execution and will be extended on mutual agreement of both parties.
11. If either party intends to terminate this agreement on breach of above mentioned conditions by other party, shall terminate the same after giving 03 months written notice to other party. If 2nd Party intends to terminate the Agreement, prior to its expiration, 2nd party should deposit payments of all sold books and should return all unsold copies of books to the VAPA University Press of the University. Both parties can terminate this agreement prematurely based on the mutual consent expressed in writing after discharging existing liabilities under the Agreement.

12. Nominated representatives of both parties are as follows.

a. 1st Party – Name : Senior Professor Rohana P.
Mahaliyanaarachchi
Designation : The Vice Chancellor
Contact No : 0112033710
Email : vc@vpa.av.lk

b. 2nd Party – Name :
Designation :
Contact No :
Email :

In **WITNESSED WHEREOF**, the parties hereto have set their hands hereto and to one other of the same tenure on the same date.

2nd Party Representative & Date

NIC:

Witnesses:

1.....

2.....

1st Party Representative & Date

NIC:

Witnesses:

1.....

2.....