**AGREEMENT**

THIS AGREEMENT is entered into this -----day of ------- 2018 between the NITCON Ltd (Formerly known as North India Technical Consultancy Organisation Ltd) having its Corporate Office at IFCI Bhawan, Plot No. 1-C, Madhya Marg, Sector- 27-A, Chandigarh- 160019 and (“The Business Associate) having its principal office located at -------------------------- acting through M/S…….

WHEREAS, NITCON wishes to have the Business Associate perform the Assignment hereinafter referred as BA to, and

AND WHEREAS, the BA is willing to perform this Assignment,

NOW, THEREFORE, THE PARTIES hereby agree as follows:

1. **Services:**

(i) The BA shall perform the assignment specified in

‘‘Terms of Reference and Scope of Assignment,” which is an integral part of this Agreement (the “Assignment”) and mentioned in the Service Level Agreement (SLA)

(ii) The BA shall provide the details of personnel to perform the Assignment.

(iii) The BA shall submit to the NITCON the reports in the form and numbers and within the time periods specified AND as per the SLA (Service Level Agreement)

2. **Term:**

The Business Associate shall complete the Assignment within -------- days from the date of award of assignment or any other period as may be subsequently agreed by the parties in writing, subject to liquidated damages for the delay attributable to the Business Associate as indicated in clause 12 of this agreement.

3. **Payment to The Business Associate**

**A. Ceiling**

For the Assignment, the NITCON shall pay the Business Associate the sum of money as per the SLA signed separately+ GST. This amount includes all of the Business Associate's costs and deliverables as well as any tax obligation that may be imposed on the Business Associate.

**B. Schedule of Payments**

The schedule of payments will be specified in the SLA

**C. Payment Conditions**

(i) Payment shall be made as per Clause “B” above on receipt of draft report or implementation report from Business Associate and acceptable to NITCON.

(ii) Final payment shall be made as per Clause “B” above but not later than 6 weeks, following submission by the Business Associate of complete invoices and other required documents to NITCON whichever is later.

4. **Payment by the Business Associate to NITCON**

a. Business Associate agrees to pay a non refundable amount of Rs ………….(……..) to NITCON as Business Association Fee for a period of 3 years

b. Business Associate will pay a refundable amount of Rs………. To NITCON towards Security deposit

5. **Performance Standards**

The Business Associate undertakes to perform the Assignment with the highest standards of professional and ethical competence and integrity. The Business Associate shall promptly but not later than 5 days replace any employee(s) assigned under this Contract that NITCON considers unsatisfactory.

6. **Confidentiality**

The Business Associate shall not disclose any proprietary or confidential information relating to the services under this Agreement or NITCON's business or operations, data without the prior written consent of NITCON. A NCNDA (Non-circumvention Non-Disclosure Agreement) may be signed between parties in this regard at the corporation’s discretion.

7. **Ownership of Material**

Any studies, reports or other material, graphic, software or otherwise, prepared by the Business Associate for NITCON under the Agreement shall belong to and remain the property of NITCON. The Business Associate may retain a copy of such documents and software for the purpose of this Agreement.

8. **Insurance**

The Business Associate shall be responsible for taking out appropriate insurance coverage at its own cost.

9. **Re-Assignment**

The Business Associate shall not re-assign this Agreement or sub-contract any portion of it without NITCON's prior written consent.

10. **Dispute Resolution**

Any dispute arising out of the Agreement, which cannot be amicably settled between the parties, shall be referred for arbitration to an arbitrator nominated by the Managing Director, NITCON. Provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time, shall be applicable. Courts in Delhi shall have jurisdiction in the matter.

11. **Events of Default**

1. Delay in furnishing of any report(s) within the period mentioned for in clause no 4, 5, 6 & 7 of TOR, provided that there shall not be default for the period of Force Majeure and delays solely attributable to NITCON.
2. The report being non-acceptable to NITCON for lack of professional quality.

(iii) Breach of any of the terms of this Agreement.

12. **Consequences of Default**

(i) On the occurrence of any of the event of default on the part of Business Associate, NITCON may terminate this Agreement and claim refund of any money paid and refuse to make any more payment.

(ii) In case of default being limited to delay only, NITCON, may in the alternative, claim the agreed liquidated damages @ 5% of the amount of contract for every week of delay, not exceeding in any case 25% of the amount of contract. The amount of liquidated damages shall be withheld and/or recovered from the payment to be made to the Business Associate.

13. **Force Majeure**

The Parties shall be entitled to excuse performance of their respective obligations to the extent they are unable to perform the contract by an event of Force Majeure. A party claiming relief on this account shall immediately on becoming aware of Force Majeure event give notice to the other party disclosing the manner in and the period during which performance of its obligation is likely to be affected.

For the purpose of the Agreement Force Majeure means Acts of God, wars or similar action affecting India, Civil Commotions or general strike (excluding by its own employees) lying beyond the reasonable control of the affected Party.

14. **Notice**

The address of the Parties for all communication is:

NITCON:

Sr. General Manager or Senior Manager,

IFCI Bhawan, Plot No. 1-C,

Madhya Marg, Sector- 27-A, Chandigarh- 160019

Business Associate:

All notices with the aforesaid address sent by pre-paid registered-post or speed post or sent by fax with confirmation of its delivery or email shall be deemed to have been served and received by the addressee within the time they should have been delivered/received at the addressee’s end.

Any change of address will not be valid unless acknowledged by the other party.

IN WITNESS WHEREOF, the representatives of the Parties to this Agreement being duly authorized have hereunto set their hands and have executed those present this seventh day of September, 2017.

For and on behalf of the

The NITCON Ltd FOR (Business Associate)

Signed by: Signed by

Designation: Designation:

In presence of In presence of