

SERVICE AGREEMENT

This Service Agreement (hereinafter referred to as "Agreement") lays down the terms of engagement, agreed upon by the Company and the Consultant.

This Service Agreement is executed on <<>> day of <<Month>>, 2020 ("Execution Date")

BY AND BETWEEN

<<Name of the Company>>, <<(CIN: >>) a private limited/public limited company incorporated and validly existing under the Companies Act, 1956/2013, and having its registered office at <<Address of the Company>>, (hereinafter referred to as the "Company" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

AND

<<Name of the Consultant>> son of <<Father's name>>, UID/PAN: <<Insert aadhar number or PAN>>, an individual, residing at <<Complete Address>> (hereinafter referred to as the "Consultant", which expression shall, unless repugnant to the meaning or context hereof, be deemed to include all heirs, executors and administrators) of the SECOND PART.

The Company and the Consultant are hereinafter individually referred to as the "Party" and collectively as the "Parties".

WHEREAS the parties hereto desire to enter into this Agreement to define and set forth the terms and conditions of the engagement of the Consultant by the Company;

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS HEREIN CONTAINED, THE PARTIES HERETO AGREES AS FOLLOWS:

1. Terms and conditions of Engagement

- 1.1. The Consultant has been engaged from <<DD, Month, 2020>> which shall also be deemed as date of the acceptance of these terms to provide the Company with the services described in Schedule A (the “Scope of Services”), together with such other services as may be reasonably requested in connection with this Agreement.
- 1.2. The Consultant agrees to perform the Services in a timely manner, and to exercise all reasonable skill and care in the performance of the Services.
- 1.3. He shall provide the Company promptly with any information, data or documents which may be reasonably required in connection with the Services under this Agreement.
- 1.4. Unless otherwise agreed by the parties in writing, the Company shall at its own expense supply the Consultant with all necessary documents and materials, and all necessary data or other information (“Data”) relating to the Services, within sufficient time to enable the Consultant to provide the Services in accordance with this Agreement.
- 1.5. The Company shall provide reasonable co-operation to the Consultant in relation to the performance of the Services by the Consultant mentioned under this Agreement.

2. Tenure

The initial tenure of this Agreement will be for 2 (two) years i.e. from <<DD, Month, Year>> till <<DD, Month, Year>> (“Initial Term”).

3. Fees and Expenses

- 3.1. Subject to any special terms agreed in writing by the parties, the Company shall pay the consultancy fees and charges from time to time for the provision of the Services as set out in the Schedule B (the “Fees”).
- 3.2. The tax will be deducted as per the applicable laws.
- 3.3. The Company shall reimburse the Consultant for all the out of pocket expenses incurred by him in connection with the Services, provided the Consultant shall issue proper receipts of such expenditure.

4. Duties and Obligations

- 4.1. The Consultant shall diligently provide his Services and shall execute all the assignments and projects on timely manner with the highest professional standards and ethical business practices.
- 4.2. Consultant shall obtain and maintain such licenses, permissions and memberships required for him to perform the Services as mentioned in this Agreement. (For e.g. Bar council membership, Certificate of Practice for Chartered Accountants etc.).

5. Representations and Warranties

- 5.1. Each Party hereby warrants and represents that:
 - 5.1.1. it has the requisite power, legal capacity and authority to enter into this Agreement and to perform its obligations hereunder;
 - 5.1.2. nothing contained in any agreements or Applicable Laws prohibit it from entering into and performing its obligations under this Agreement, or that would conflict with the terms of this Agreement;
 - 5.1.3. this Agreement constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with the terms of this Agreement;

6. Confidentiality

- 6.1. All information relating to the Company or given by Company to the Consultant, pursuant to this Agreement, either in tangible or intangible form, shall be deemed to be confidential (hereinafter referred to as “Confidential Information”) for the purpose of this Agreement.
- 6.2. The Consultant shall not use Company’s Confidential Information for any purpose other than as required to perform its obligations under this Agreement and shall ensure that the Consultant’s Representatives do not disclose to any person any Confidential Information of the Company at any time, or make or authorize any public or private announcement or communication concerning the Agreement.
- 6.3. The Consultant shall also ensure that its representatives are provided access to Company’s Confidential Information only on a need-to-know-basis and solely for the performance of this Agreement, and such representatives shall be bound by the

same obligation. If the Consultant is required to disclose any of the Company's Confidential Information to a statutory authority, promptly upon receiving the disclosure request, but to the extent legally permissible, the Consultant will provide notice to Company about such disclosure requirement and assist in resisting such disclosure.

- 6.4. The Consultant agrees that the Confidential Information which has been or will be disclosed by or on behalf of the Company will be received by the Consultant in confidence and will be used only for performance under and in accordance with this Agreement.
- 6.5. The Consultant acknowledges and agrees that all Confidential Information constitutes valuable, special and unique assets of the business of the Company. Accordingly, the Consultant agrees that, in the event of any breach of this Clause, in addition to any other remedies at law or in equity, the Company shall be entitled to equitable relief, including injunctive relief and specific performance.
- 6.6. The disclosure and supply of the Confidential Information shall, in any case or for any reason whatsoever, not cause transfer of ownership of such information and assignment of Intellectual Property Rights in connection with the same.

7. Intellectual Property Rights

All Intellectual Property Rights comprised in any and all materials (including software, source code, documentation, data, concepts and ideas) or any part thereof created or developed (whether jointly or independently by either Party) during the term of the Agreement (collectively, the "Data") shall, unless otherwise expressly agreed between the Parties, be deemed to be irrevocably assigned to and shall vest in the Company upon creation without further charge. If required by the Company, Consultant shall do all things and sign all documents necessary to vest all such Intellectual property Rights assigned or otherwise transferred or granted to the Company under this Agreement.

8. Termination

8.1. The Company may terminate this Agreement immediately upon written notice to the Consultant if:

- a. The Consultant is unable to perform the Services or has materially or repeatedly breached any of the terms of this Agreement; or
- b. He fails to meet the required qualifications or any act that demonstrates a disregard on his part for the reputation or legitimate business interests of the Company as determined in the reasonable discretion of the Board of Directors of the Company.
- c. He is unable to perform the services or any part of them in a manner which is unsatisfactory to the Company. In case, where the Company reasonably considers the default in performance to be remediable, they will give 30 (thirty) days to remedy the problem to their satisfaction; or
- d. Consultant's membership with the regulatory or professional body (such as Medical Council of India, Bar Council of India) is cancelled, forfeited, terminated or is no longer valid for whatever reasons, including any disciplinary action taken by the concerned authority.

Such termination shall be without prejudice to any rights which might have been accrued prior to termination.

8.2. Either Party may terminate this Agreement:

- a. Without reason, by giving <<Mention the number of days>>, notice during the initial 6 (six) months;
- b. After 6 (six) months, without reason, by giving <<Mention the number of days>> notice to the other party.

9. Notices

All notices under this Agreement shall be written in English and shall be sent by hand or by courier or by facsimile to the applicable Party at the contact details indicated below or to such other address or facsimile number as a Party shall designate by similarly giving notice to the other Parties:

(a) If to <<Name of the Company>>, at:

Address: _____

Email: _____

Attention: _____

(b) If to the Consultant at:

Address: _____

Email: _____

Attention: _____

10. Miscellaneous

10.1. Severability:

If any term, condition, provision, covenant or clause, of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

10.2. Further Acts and Assurances

Each Party hereto shall co-operate with the other and execute and deliver to the other such instruments and documents and perform (or procure the performance of) such other actions as may be required under Applicable Law or as may be necessary or reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement, provided that no such

document or agreement shall be inconsistent with the spirit and intent of this Agreement.

10.3. Nature of the Relationship

The arrangements between the Parties under this Agreement have been entered into on a principal-to-principal basis and do not create any employee-employer relationship between the Parties. Nothing contained in this Agreement shall be deemed to create any partnership, joint venture between the Parties or a merger of their assets or their fiscal or other liabilities or undertakings or create any employment or relationship of principal and agent between the Client and/or its representatives, employees and agents and the Service Provider. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Parties.

10.4. Dispute Resolution

In the event of any dispute under this Agreement, the same shall be amicably settled between the Parties. If any dispute is not settled amicably, the same shall be referred to the sole arbitrator to be appointed by both the Parties. The award given by the Arbitrator shall be final and binding on both the Parties. The language of Arbitral Proceedings shall be English. This arbitration shall be governed by The Arbitration & Conciliation Act, 1996 and the place of arbitration shall be at <<Name of the City>>.

10.5. Governing Law

This Agreement shall be governed and construed in accordance with Indian Laws and subject to the exclusive jurisdiction of competent courts at <<Name of the City>>.

10.6. Entire Agreement

The Parties hereto confirm and acknowledge that this Agreement shall constitute the entire agreement between them and all earlier agreements, arrangements, letters, correspondence, understandings etc., either written or verbal communication with respect to the subject matter herein stand superseded by this Agreement and no amendment, modification or addition to this Agreement shall be binding on either of the Parties hereto unless set forth in writing and executed by the Parties through their duly authorized representatives.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day and year first above written.

Signed and delivered for and on behalf of:

For and on behalf of [**Company**]

[Insert Signature (& seal, where applicable)]

Authorised Signatory

Name:

Designation:

For and on behalf of [**Consultant**]

[Insert Signature (& seal, where applicable)]

Authorised Signatory

Name:

Designation: