

SERVICE AGREEMENT

This Service Agreement ("Agreement") is made and entered into as of January 1, 2024, by and between:

PARTIES TO THE AGREEMENT

ABC Tech Solutions Pvt. Ltd.,

A company incorporated under the Companies Act, 2013

Registered Office: 101, Phoenix Business Hub, Andheri East, Mumbai, Maharashtra 400069

CIN: U72900MH2018PTC123456

PAN: AAQCA1234D

(hereinafter referred to as the "Service Provider")

AND

Delta Retail Corporation,

A corporation incorporated under the laws of Delaware, USA

Registered Office: 200 East 23rd Street, Suite 600, New York, NY 10010, United States

EIN: 52-1234567

(hereinafter referred to as the "Client")

1. SCOPE OF SERVICES

The Service Provider agrees to provide IT infrastructure maintenance, cloud deployment, cybersecurity audit, and data compliance services as detailed in Annexure A. Services shall be delivered both onsite and remotely, as mutually decided.

2. TERM AND TERMINATION

This Agreement shall be valid for a period of 36 months commencing from the Effective Date i.e., January 15, 2024, and ending on January 14, 2027, unless terminated earlier by either party with a 90-day prior written notice.

Early termination shall be subject to payment of all dues and penalties as mentioned in Clause 10.

3. FEES AND PAYMENT TERMS

- The Client shall pay the Service Provider a monthly fee of INR 3,50,000 + GST for the services.
- All payments are due within 30 days of invoice date.
- Delay in payment beyond 15 days shall attract an interest of 2% per month on the outstanding amount.

Bank Account Details:

Account Name: ABC Tech Solutions Pvt. Ltd.

Bank: HDFC Bank

Account No: 50200012345678

IFSC: HDFC0000123

PAN: AAQCA1234D

4. CONFIDENTIALITY

Both parties agree to maintain strict confidentiality of all business, technical, financial, and operational information shared during the course of engagement.

Exceptions: Information that is (a) publicly available; (b) independently developed; or (c) disclosed under legal obligation.

This clause shall survive for 5 years post termination of this Agreement.

5. SLA (SERVICE LEVEL AGREEMENT)

The Service Provider agrees to the following service levels:

- Uptime of 99.5% monthly
- Response time: Within 2 hours for Critical Issues; 8 hours for Non-Critical Issues
- Resolution Time: 24 hours (Critical); 3 days (Non-Critical)

Failure to meet SLA shall invoke penalty as outlined in Clause 6.

6. PENALTIES FOR NON-COMPLIANCE

- If the monthly uptime falls below 99.5%, a 5% service credit shall apply.
- If repeated SLA violations occur more than 3 times in a quarter, the Client may terminate the agreement without penalty.

7. COMPLIANCE AND DATA PRIVACY

The Service Provider agrees to comply with all applicable data protection laws including but not limited to the IT Act, GDPR (as applicable), and internal data security policies of the Client.

8. INTELLECTUAL PROPERTY

All Intellectual Property (IP) developed during the term of this agreement by the Service Provider specifically for the Client shall remain the exclusive property of the Client.

9. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed and construed in accordance with the laws of India. The courts in Mumbai, Maharashtra shall have exclusive jurisdiction.

10. DISPUTE RESOLUTION

Any disputes arising shall first be attempted to be resolved by mutual discussions. Failing which, it shall be referred to arbitration by a sole arbitrator appointed by mutual consent, per the Arbitration and Conciliation Act, 1996.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

Authorized Signatory (ABC Tech)

Authorized Signatory (Delta Retail)