

Service Agreement Contract

Parties

This Service Agreement (the 'Agreement') is entered into on January 1, 2025, between ABC Technologies Pvt. Ltd. ('Provider') and XYZ Enterprises Ltd. ('Client').

Scope of Work

The Provider agrees to deliver cloud computing and IT support services to the Client, including system maintenance, server monitoring, and cybersecurity updates.

Payment Terms

The Client shall pay the Provider a fixed monthly fee of \$10,000. Late payments beyond 15 days will incur a penalty of 5% of the invoice amount.

Confidentiality Clause

Both parties agree to maintain confidentiality of all proprietary data. Any breach will result in immediate termination of this Agreement.

Indemnity Clause

The Client agrees to indemnify and hold harmless the Provider from any damages, claims, or losses arising from misuse of services by the Client.

Limitation of Liability

The Provider's liability under this Agreement shall be limited to the total fees paid by the Client in the last 6 months.

Termination Clause

Either party may terminate this Agreement with 60 days' written notice. Early termination without notice will attract a penalty of \$50,000.

Risk Factors

1. Delays in service delivery may occur due to unforeseen circumstances such as cyber-attacks or natural disasters. 2. The Provider does not guarantee uninterrupted service. 3. Regulatory changes in data protection laws may impact service obligations.

Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

Signatures

Signed by authorized representatives of both parties on the date first written above.