

IT SERVICE AGREEMENT

This Service Agreement ("Agreement") is entered into on 01 January 2025

between:

Client: ABC Technologies Pvt. Ltd.

Vendor: TechNova Solutions Pvt. Ltd.

1. Scope of Services

The Vendor agrees to provide IT infrastructure support, system maintenance, and on-call technical assistance to the Client.

2. Contract Duration

This Agreement shall commence on 01 January 2025 and remain in effect until 31 December 2025, unless terminated earlier as per this Agreement.

3. Payment Terms

The Client shall pay the Vendor a monthly fee of ₹150,000, payable within 30 days of invoice submission.

4. Service Level Agreement (SLA)

System uptime must be maintained at 99.5%

Critical issues must be resolved within 4 hours

Non-critical issues must be resolved within 24 hours

5. Penalty Clause

Failure to meet SLA requirements for more than 3 consecutive months shall result in a penalty of 5% of the monthly service fee.

6. Termination Clause

Either party may terminate this Agreement by providing 60 days written notice.

7. Renewal Clause

This Agreement shall be automatically renewed for an additional one-year term unless either party provides written notice of non-renewal at least 30 days prior to the expiry date.

8. Confidentiality

Both parties agree to maintain confidentiality of all proprietary and sensitive information.

9. Governing Law

This Agreement shall be governed by the laws of India.

Authorized Signatures

Client Representative: _____

Vendor Representative: _____