**Statement of Work**

**“For what Purpose”**

**Under the Relationship**

**Between “Company1” and “Company2”**

1. **Background**

**“Company 1”**is willing to extend the integration work with “Company 2” as their vendor for “Purpose”

**“Company 2”** team worked very closely with **“Company 1”**to carefully align with the requirements of the integration

1. **Reference**
2. **Scope of Activities under this SoW**
3. **Out of scope**

The following items are considered out of scope of the project

* + Purchase of any 3rd Party Software / API / Tool
  + Providing any Hardware OR Infrastructure support for hosting the proposed solution
  + “Company1” will perform project Management and User Acceptance Testing.
  + Apart from offering experienced developers, “Company1” will provide very limited supervision on the overall progress of the project

1. **Offshore application development support project reviews** 
   * Weekly Status Review are at mutually agreed day/time
   * Review meeting will be over either Skype, telephone or any suitable tool
2. **Assumptions and Risks**

* Any delay in the sign off the deliverable the “Company 2” will not be responsible
* Any hardware required for testing will be provided by “Company1”
* Coding and quality standards will be provided by “Company 1”

1. **Escalation matrix**

Below said is the escalation matrix where in “**Company1”** can escalate any issues,

|  |  |  |  |
| --- | --- | --- | --- |
| **Level** | **Name** | **Role** | **Email ID** |
| **1** |  |  |  |
| **2** |  |  |  |
| **3** |  |  |  |

1. **Commercials and Payment Terms**
   * **Commercials**

|  |  |
| --- | --- |
| **Description** | **Amount** |
|  |  |

* + **Billing and Payment Terms**

|  |
| --- |
|  |
| **Total payment paid in 4 Equal monthly installments. Upon completion of UAT and sign-off** |

|  |
| --- |
| **Payment terms** |
| **Payment in 4 installments released against the invoice at the end of month or also payment will be based on project progress and completion %** |

* + **Bank details for payment**

|  |  |
| --- | --- |
| **Name of the Bank** | **“Company 2 Details”** |
| Branch |  |
| **Account No** |  |
| IFSC Code |  |
| MICR Code |  |
| **SWIFT CODE** |  |
| Account Type |  |

1. **Contact Information for “Company 2”**

|  |  |  |  |
| --- | --- | --- | --- |
| **Role** | **Name, Designation** | **Telephone** | **Email address** |
| Delivery Management |  |  |  |

The Parties have caused this SOW to be signed by their duly authorized representatives as of the date mentioned above.

|  |  |  |
| --- | --- | --- |
| **“Company 1”** |  | **“Company 2”** |
| Name: |  | Name: |
| Title: |  | Title: Chief Executive Officer |
| Date: |  | Date: |