A screenshot of a video game

Description automatically generated with medium confidence

**Delhi**  
 H-10,BASEMENT,JANGPURA EXTENTION, H,NEW DELHI, New Delhi, Delhi, 110014

**Technology, Risk, Integrity & Consulting Services**

**Engagement Letter for Custom Application Development at Nvidia Corporation**

**06-05-2024**

**Delhi**

**Delhi**  
H-10,BASEMENT,JANGPURA EXTENTION, H,NEW DELHI, New Delhi, Delhi, 110014

AAFCD8442B

**07AAFCD8442B1ZW**

**PRIVATE & CONFIDENTIAL**

**Jensen Huang**

**Nvidia Corporation**

**2788 San Tomas Expressway, Santa Clara, CA 95051, USA**

Dear Sir / Ma’am,

Thank you for your trust in **Delhi** (“SPC”) – **Technology, Risk, Integrity & Consulting Services** to undertake the **Custom Application Development**  for **Nvidia Corporation** (“the Company” or “Client”). This Engagement Letter (“EL”) sets out our understanding of the requirements of the Company, the scope of services that we agree to provide, and the terms governing the engagement.

The Standard Terms of Engagement as per **Annexure B** provide further details of our responsibilities and forms part of this EL. In the event of any inconsistency between the Standard Terms of Engagement and this Arrangement Letter, the terms of this EL will prevail.

1. **About SPC NEXT**

SPC NXT is a leading integrated solution and outsourcing partner for corporates. With a team of over 250 professionals, 70+ years of experience, and investments in technology and information security, we continue to empower global businesses by providing high-impact and cost-effective solutions. Our integrated approach is designed to utilize our global talent pool, technology, and best practices to serve organizations - from mid-size to multinational corporations across the globe.

SPC is India's premier member of PrimeGlobal – an award-winning association, comprising over 300 highly successful independent member firms in more than 100 countries. PrimeGlobal has a combined total of over 3,000 partners, 28,000 employees, and $4 billion in combined revenue with a presence in over 940 locations spanning 100 countries.

SPC's growth journey as a consulting company has garnered several prestigious accolades such as the "Rising Star Award" by PrimeGlobal and "APAC Regional Partner of the Year" by Lakeside.

1. **Background and Scope of Work**

**Established**

**Information Technology.**

The detailed Scope of Work Is enclosed In **Annexure A**.

1. **Scope Limitations**

Our duties and responsibilities shall be limited to those expressly set out in this Engagement Letter and without    limiting the generality of the foregoing we shall not:

* Include any services relating to legal (including compliance associated with the Company), audit issues, or legal aspects.
* Express any independent opinion on, or take responsibility for, the achievability of any forecasts or reasonableness of any assumptions or upon the fairness or accuracy of any financial or other information.
* Any changes to the agreed scope of services must be agreed between SPC and the Client, subject to agreed timelines and charges. Changes to the scope will also be reflected in the deliverable relating to that part of the service and acceptance of the deliverable will indicate acceptance of that part of the amended scope of service. Unless expressly agreed in writing, any further work we may carry out in connection with the services (whether agreed in writing) will be carried out as part of this Engagement Letter and subject to its terms. Express any independent opinion on, or take responsibility for, the fairness or accuracy of any financial or other information.
* SPC will be entitled to use and rely on information and data furnished, whether by way of verbal discussions or in writing, by the Client or others without being obliged to independently verify the information provided. The performance of the services will be dependent upon the Client and anyone acting on their behalf having provided SPC accurate and complete versions of materials and information requested during the Engagement.
* We assume no responsibility to any user of this report other than the Board. Any other persons who chose to rely on this report do so entirely at their own risk.

The detailed limitations and constraints are enclosed in **Annexure C**.

1. **Engagement Team, Timeline and Schedule**

We understand that for successful delivery and greater efficiency, it is imperative to have a consistent and reliable service team, which is why we take extra care in having team continuity. We believe that the basis of any successful venture is the people who constitute it, and people are also our greatest assets. We will have in place, for you, a team that has been carefully selected to provide you with a blend of seniority, in-depth knowledge, experience, business insight, and the commitment to deliver value.

Each engagement at SPC becomes the overall direct responsibility of an Engagement Partner who is assisted by an engagement director, manager, associates, and other experts from related entities, who may be engaged as required, to ensure that appropriate experience is brought to bear on each assignment. We believe that our ability to meet and exceed your expectations is significantly influenced by the close involvement of our most experienced resources. We commit to significant ongoing partner involvement on the Company’s engagement. If there is any change in teaming, the same shall be discussed in advance and mutually agreed with **Nvidia Corporation.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Rank** | **Role** | **Name** | **Designation** |
| **L1** | **Lead Developer** | **Shubhankar Debnath** | **Senior Software Engineer** |

We will commence and execute the assignment as per our mutually agreed dates set forth in our kickoff and planning meeting. Our **Technology, Risk, Integrity & Consulting Services** Team for the **2024** is anticipated to commence from **10-05-2024**, and it is expected to be concluded with a final report **30-05-2024.**

Drawing on our extensive experience, we anticipate that the completion of this comprehensive task, involving the production of quarterly reports, will require careful execution of the agreed procedures and timely submission of the Draft Report. The effectiveness of SPC’s performance hinges on the prompt fulfilment of the Client’s obligations, which encompass various responsibilities such as providing the necessary data, information, records, and documents in the specified formats outlined by the Firm in the Engagement Letter. Additionally, the Client’s timely decision-making and approval regarding the services.

1. **Our Fees, Invoicing & Payments**

Our aim is to have a long-term relationship with the company. We believe that the essence of building such a relationship is quality of the service and the expertise that we provide. The combination of expertise and local market knowledge enables us to be competitive without compromising on quality.

The fee estimate is made on pragmatic estimates of the time and efforts that would be required during assignment and rendering of above services.

It may be noted that the fee excludes any statutory levy i.e., GST (which shall be charged as per notified rates) or any other out-of-pocket expenses incurred during the process. Our fee philosophy draws from our desire to build strong long-term partnerships with our clients. In every assignment, it is our endeavor that the service/ fee package represents a significant value-add proposition for the client. Our fees for the services agreed in Section 2 above have been provided in **Annexure D** to this engagement letter and form an integral part of this engagement letter.

1. **Anti-corruption & Bribery**

SPC firmly believes that, in the course of performing the Services, SPC and its personnel, acting on its behalf in connection with this engagement will perform with the highest ethical standards set forth in India and internationally and comply in all respects with the Indian Penal Code, The Prevention of Corruption Act, U. S. Foreign Corrupt Practices Act of 1977, UK Bribery Act, 2010 and any other applicable anti-corruption codes, laws, rules and regulations of any jurisdiction. In this regard, SPC agrees that neither SPC nor any of its personnel acting on its behalf in connection with this engagement will offer, pay, promise to pay, or authorize the payment of anything of value, including but not limited to cash, cheques, wire transfers, tangible and intangible gifts, favors and services, to any Government Official, including officials of any governmental department, agency or instrumentality or any other person while knowing or having a reasonable belief that all or some portion of the proposed payment will be used for the purpose of influencing any act or decision of any Government Official.

1. **Data Protection and Confidentiality**

SPC will treat as confidential all information provided by or on behalf of you and will not disclose such information without your prior written approval. To secure the Confidential Information, we shall enter into a Non-Disclosure Agreement, and the provisions of which shall form an integral part of this EL. Where either party receives any sensitive data from the other party, it shall ensure that it keeps it confidential, fully complies with the provisions of the Acts, and only deals with the sensitive data to fulfill its obligations under the applicable engagement and for the purpose for which it was provided. Either party must notify the other party immediately but in any event within 24 hours after becoming aware of any actual, suspected, or alleged loss, leak, or unauthorized use or disclosure of Personal Data. We thank you for providing us with this opportunity to work with the Company. Please confirm your agreement with the terms of this letter by signing and returning a copy of the letter to us.

1. **Escalation Management undefined**

For any issue pertaining this engagement, SPC will follow escalation process as given below:

|  |  |  |
| --- | --- | --- |
| **Escalation By and Resolution Time** | **Delhi** | **undefined** |
| Level-1: The manager to attempt to resolve the issue; if they are unable to resolve the issue within 2 business days, the issue shall be escalated to Level-2 | Pankaj Bhasin | Jensen Huang |
| Level-2: If they are unable to resolve the issue within 3 business days, the issue shall be escalated to Level-3 for appropriate disposition | Pankaj Bhasin | Jensen Huang |
| Level-3 | Pankaj Bhasin | Jensen Huang |

Yours sincerely,  
**Delhi**

|  |  |  |  |
| --- | --- | --- | --- |
| For Delhi | | For Nvidia Corporation | |
| **Authorised Signatory** | **Amit Kumar** | **Authorised Signatory** | **Jensen Huang** |
| **Designation** | **Director** | **Designation** | **CEO** |
| **Contact** | amit@spcnc.com | **Contact** | info@nvidiacorporation.com |
| **Signature** |  | Signature |  |
| **Dated** |  | **Dated** |  |
| **Place** |  | **Place** |  |
| **Company Stamp** |  | **Company Stamp** |  |

**Annexure A - Scope of Work**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Task No.** | **Heading** | **Sub-Heading** | **Scope of Work/Review Areas** | **Coverage** |
| 1.0.0 | Audit | Report creation | Audit & Report creation | Monthly |

**Annexure B –** Standard Terms of Engagement

TERMS OF REFERENCE

1. **General**

These Terms of Reference shall govern the engagement between the Client and SPC and the services provided under the engagement letter enclosing these Terms of Reference.

1. **Definitions**
2. "Client" shall mean any individual or entity who is the recipient of the Services under the Engagement Letter. Further the Client shall be referred to in these Terms of Reference as "you" or "your”.
3. "Services" shall mean the services to be delivered as per mutual agreement under the Engagement Letter.
4. The following references shall refer to a) SPC NEXT **"us”, "we" or "our”** which**,** where appropriate, includes our successor and predecessor firms and our employees, directors, partners, or representatives.
5. **Confidentiality**
6. We will keep confidential all the information provided pursuant to the engagement letter. Subject to the provisions of this clause, we will not disclose such information to any third party or use such information, except with the prior written approval of the client. We may share information relating to you, our relationship with you, and to the Services, including confidential information, privately and in confidence, with our partners, members, directors, professional advisors and associated persons, and to our insurers provided such parties as bound by terms of confidentiality which are as restrictive as the terms of confidentiality contained herein. This clause shall not prohibit our disclosure of confidential information where we are required by law or a competent regulatory authority to disclose such information.
7. Confidential Information shall not include information that is previously known to us; or independently developed by us during execution of this or any other engagement; or acquired by us from a third party which is not, to our knowledge, under an obligation to the Client not to disclose such information; or which is or becomes publicly available through no breach by us. Confidential Information shall further not include any intellectual property materials (including, but not limited to, ideas, concepts, know-how, techniques and methodologies) developed by the Firm based on its industry knowledge, experience and expertise.

**4. Our Service Standards**

1. The deliverables under the Engagement shall be made available to you with reasonable ability and as per prevailing industry standards.
2. The Firm does not render any kind of legal advice or related services and, therefore, none of the services rendered under the Engagement Letter should be legal services. In respect of any' and all legal matters, you may consult your legal advisors and experts, as you may deem fit in **your** discretion.
3. **Personnel Deployed**
4. We reserve the right to determine which of our employees, directors, partners, or representatives are **al**located to an engagement and, where named individuals are not available, we will supply substitutes of equivalent quality and experience. Where required, with your prior written approval, we may also use third parties to perform our services.
5. **Client Responsibility**
6. The Firm would also require appropriate support from the Client team. The Client shall be responsible for making available the data/information/records/documents required in the formats as specified by the Firm. The Client's failure to provide us with the information referred to above may cause us to delay our report or final deliverables.
7. Both the Firm and you shall work together for smooth execution and completion of the above- mentioned services.
8. **Deliverables Usage**
9. The Services under the Agreement and any/ all deliverables are for your internal benefit, consumption, and information only. You shall neither copy nor refer/ disclose to any third party any content (either fully or partially) of the Services and deliverables without our prior written consent. You may however, if required by law, disclose the deliverables, in which case you shall, to the extent permissible by law, inform us in advance. You shall not quote our name or logo without our prior written consent. Further, we assume no responsibility to any user/ third party of the observations prepared as part of the Services or the deliverables other than you. Any other persons who choose to rely on these observations do so entirely at their own risk.
10. You will not commit us to provide any opinions, certificates, or reports to any third party without our prior written consent. Any such consent will be subject to the conditions (to be agreed with you and/"or the third party) and may include the provision of an indemnity.
11. Non-availability or insufficiency of the relevant records/ documents/ details may affect the output. In such circumstances the deliverables will have to be viewed in light of the underlying assumptions and/" or estimates, if any.
12. **Deliverables Management**

a) We may show you draft deliverables during the engagement. Same shall be done on the basis that such draft deliverables are subject to revision and alteration.

b) The engagement shall be carried out of our respective office and our deliverables are dependent on:

* the basis of information received by us and disclosed to us.
* your timely and effective completion of your responsibilities
* the accuracy and completeness of the assumptions and
* timely decisions and approvals by the Client's Management

1. We will not be obligated to update any observation and/ or deliverable or any other related part of the deliverable, whether oral or written, for happening of any event(s) after the observation and/ or deliverable has been issued in its final form.
2. Any observation and/ or deliverable which has been issued in its final form will not amount to any form of assurance that the Firm has determined or predicted future events or circumstances. Our views, findings, or opinions, should not be construed to be a representation as to the future.

8

1. We will not be assuming any management responsibility for the decisions made by you under this engagement.
2. **Fees and Invoicing**
3. Unless otherwise stated in the Engagement Letter, our fees are based on the time required by our employees, directors, partners, or representatives to complete the Engagement. Time is charged at hourly rates that -vary to reflect the degree of skill, responsibility, and experience of the relevant individual, as well as the nature, complexity and urgency of the work involved. Hourly charge out rates are modified from time to time in accordance with prevailing market conditions.
4. Whenever appropriate, we will agree a fee budget with you in advance of commencing work. The budget will assume that we have timely access to the information and personnel that are required to complete the Engagement in a cost-effective manner and in accordance with relevant deadlines.
5. Unless otherwise stated in the Engagement Letter, invoices for fees and Engagement related expenses necessarily incurred on your behalf will be subject to applicable taxes. We reserve the right to request prepayment of fees and Engagement related expenses. Invoices are due for payment on presentation in full and without any deduction, set off or counterclaim.
6. If you disagree with or have queries on an invoice you are required to notify us in writing within 21 days from the invoice date, after which time you are deemed to have agreed the amount (including any out-of-pock<et expenses).
7. Our final billing (billing milestone 3) will be done on submission / acceptance and release of final report. The amount will be payable on final release and acceptance of the reports by the management.
8. **Limitation of Liability and Indemnity**
9. We shall not toe responsible for any consequential, indirect, punitive or incidental damages j; (including loss of profits, data, business or goodwill) in connection with the performance of services whether such damages are based on breach contract, strict liability, tort, breach of warranty etc. or otherwise).
10. The aggregate liability of the Firm in respect of performance of Service or otherwise under the I engagement shall be limited to one time the fees paid to us for the Services (excluding out of pocket expenses and taxes, if any paid) regardless of whether the liability is based on breach of contract, strict liability, tort, breach of warranty etc. or otherwise.
11. With respect to any third-party claims, you shall indemnify and hold harmless Firm and any of its affiliates and their respective directors, officers, and employees from and against any and all loss, costs, penalties, fines, damages, claims, expenses (including attorney's fees) or liabilities arising out of, or resulting from, or sustained or in connection with, the unauthorized use or disclosure of Services provided by us.
12. **Ownership of IPR**
13. The Client shall have the ownership of the tangible copy of the deliverables upon payment of the fees. The firm shall retain the copyright and other intellectual property rights in the deliverables and own its working papers.
14. **Force Majeure**
15. Neither Party will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes (which events and/or circumstances are hereinafter referred to as "Force Majeure"), to the extent beyond its reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy.
16. For the avoidance of doubt, Force Majeure shall not include (a) financial distress nor the inability of either party to make a profit or avoid a financial loss, (b) changes in the market prices or conditions, or (c) a party's financial inability to perform its obligations hereunder.
17. **Non-Solicitation of Personnel**
18. Neither party will solicit, or endeavor to solicit, in any way the services of any employees, directors, partners or representatives of the other party with whom you have had dealings in connection with the Engagement during the 12 months immediately prior to your approach.
19. This undertaking shall not apply in respect of any employees, directors, partners, or representatives who without having been previously approached directly or indirectly by you responds to an advertisement placed by you or on your behalf.
20. **Assignment and Sub-Contracting**
21. Neither party shall have the right to assign any part/ portion or any benefit under the engagement to any party without the prior consent of the other party.
22. We shall have the right to sub-contractor services and appoint sub-contractors in delivering the Services, with prior consent where requested; mainly for Subject Matter Experts (SMEs). We may share Confidential Information with such appointed subcontractors, and we shall remain responsible for their work which shall be deemed to be part of the Services.

**15. Termination of Engagement**

1. The Client may terminate the Engagement, or any service, immediately upon giving 30 days written notice to the other party.
2. In case the Client chooses to terminate under clause 15(a) above, the Client shall pay us for all work-in-progress, services already performed, and expenses incurred by us up to and including the effective date of the termination of this Agreement Payment is due within 30 days following receipt of our invoice for these amounts.
3. **Third-Party Rights Exclusion**
4. This Engagement is made for the benefit of the contracting parties and is not intended to benefit any third party or be enforceable by any third party and any clause relating to this Engagement are not subject to the consent of any third party.
5. Clients or its affiliates shall have no recourse and shall bring no claim against any employees, directors, partners, or representatives (whether the claim is based on breach of contract, strict liability, tort, breach of warranty etc. or otherwise) of the Firm. Any claims pertaining to this engagement can be made.
6. **Data Protection**
7. Both the parties acknowledge and agree to abide and comply with the applicable data protection laws.
8. **Limitation Period**
9. The Parties acknowledge and agree that the limitation period for making any claims under this Agreement shall be in accordance with the Limitation Act.
10. Upon the expiry or termination of this Agreement, the provisions shall survive and any other Section or Schedule of this Agreement which by virtue of its content or nature ought to survive shall so survive termination.
11. **Severability**
12. If any part of these Terms of Reference is held to be invalid or unenforceable, the remainder of these Terms of Reference will continue in full force and effect.
13. **Notices**
14. All notices, requests, waivers and other communications ("Notices") shall be deemed to be delivered as provided herein: (a) if delivered to the addressee ("Receiving Party") by hand: upon the Notice being acknowledged by written receipt by the Receiving Party; (b) if sent by facsimile: upon the receipt of transmission report confirming transmission; (c) if dispatched by Registered prepaid postage: upon the lapse of the 5th (fifth) day of such dispatch; (d) if sent via an overnight courier: upon receipt (evidenced by proof of delivery). The Notices shall be addressed to the parties at the contact details provided in the Engagement Letter. Each party shall promptly inform the other Parties of any change to his/its contact details.
15. **Governing Law and Dispute Resolution**
16. This Agreement, and any non-contractual obligations arising out of this Agreement or the Services, shall be governed by, and construed in accordance with, the laws of India. Any dispute arising in respect of it shall be subject to the exclusive jurisdiction of New Delhi courts.
17. All and any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in New Delhi in accordance with the provisions of the Arbitration and Conciliation Act, 1996 for the time being in force at the commencement of the arbitration, which rules are deemed to be incorporated by reference in this clause. The parties agree to refer the dispute to a sole arbitrator mutually appointed by both the parties. The proceedings of the Arbitration shall be in the English language.

Annexure C - Limitations and Constraints

**Delhi (“SPC”) expect our activities under this arrangement to be subject to the following limitations and constraints:**

1. Any changes to the agreed scope of services must be agreed between SPC and the Client, subject to agreed timelines and charges. Changes to the scope will also be reflected in Deliverable relating to that part of the Service and acceptance of deliverable will indicate acceptance of 'that part of the amended scope of service. Unless expressly agreed in writing, any further work we may carry out in connection with the Services {whether agreed in writing) will be carried out as part of this Engagement Letter and subject to its terms.
2. SPC will be entitled to use and rely on information and data furnished, whether by way of verbal discussions or in writing, by the Client or others without being obliged to independently verify or investigate into the information provided. The performance of the Services will be dependent upon the Client and anyone acting on their behalf having provided SPC accurate and complete versions of materials and information requested during the Engagement.
3. By providing the Services, SPC does not imply, and it should not be construed that SPC has verified any of the information provided to it. SPC 's performance shall be dependent upon the timely performance of the Client's responsibilities under the Engagement Letter and timely decisions and approvals of the Client in connection with tine Services. Conclusions of SPC shall be based on the assumptions, forecasts and other information given by/on behalf of the Client and on the basis that the Client has checked the relevance and materiality of any specific information with respect to the current engagement with SPC. It is understood that any omissions, inaccuracies, or misstatements by the Client while providing the information may materially affect the performance or effectiveness of the Services provided by SPC. Accordingly, SPC assumes no responsibility for any errors in the information, including the technical information, furnished by the Client and their impact **on the** Services.
4. Adoption of the work and findings of SPC in providing the Services shall be at the discretion of the Client and as its own informed decision.
5. In the performance of the Services, SPC will not perform any evaluation of internal controls and procedures for financial reporting upon which the Client's management can base its assertion in connection with the Companies Act, 2013 of Republic of India or the Sarbanes-Oxley Act of 2002 of the United States of America or related rules or regulations.
6. SPC will not express any opinion on (a) the financial statements of the Client as of any date or for any period, (b) any financial data or other information, including any forecasts or projections or other forward-looking information, included or referred to in our report, (c) the merits of the transaction or (d) future operations of the Client (e) the fairness of the contemplated terms of the transaction or the fairness or accuracy of any financial information.
7. The performance of the Services does not constitute (i) a recommendation regarding the acquisition or financing of any business, assets, liabilities, or securities, (ii) a market or financial feasibility study, (iii) a fairness or solvency opinion, or (iv) an examination or compilation of, or the performance of agreed upon procedures with respect to, prospective financial information in accordance with the standards established by the Institute of Chartered Accountants of India. In addition, financial forecasts are the responsibility of the management of the Client. In this regard, the management of the Client is responsible for representations about its plans and expectations and for disclosure of significant information that might affect the ultimate realization of its forecasted results, and SPC has no responsibility thereof or for the achievability of the results forecasted. SPC does not vouch for the accuracy of the forecast. There will usually be differences between the forecast and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.
8. The Services are limited in nature, and do not comprehend all matters that might be pertinent or necessary to enable the Client to achieve the purpose in connection with which the Services have been sought. Accordingly, the Services should not be taken to supplant other inquiries and procedures that the Client should undertake for its own purposes. The sufficiency of the Services to be performed hereunder by SPC is solely the responsibility of the Client. Consequently, SPC will make no representation as to the sufficiency of the Services for the Client's purposes and the Services cannot be relied upon to reveal all material issues (known and/or unknown) which may have an impact on the achievement of the Client's purpose or any material weaknesses, errors or frauds should they exist. In addition, SPC has no responsibility for performing any services or procedures beyond those agreed to by the Client and SPC or for updating the Services performed.
9. SPC shall not express any independent opinion on the reasonableness of any assumptions taken by the company during business, however, our expression will include the indication of reasonableness and possible viability of the actual transactions entered by the Company including its level of prudence while entering transactions during business.
10. SPC shall not express a conclusive opinion over the alleged wrongdoings by the Company in the books of accounts, but it will sufficiently advocate, with available evidence (if any) during investigation, the instances of malpractices and abuse of position by the Company.
11. SPC have not agreed to act as an expert witness or to provide an expert opinion or any expert testimony during any legal proceedings or be deemed as representing or advocating any position on behalf of any party in any legal matter or proceedings.

Annexure D - Commercials for Engagement Fees

11

11

**Terms and conditions:**

**1. Engagement Payment Cycle:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date | Deliverables | Description | Fees (USD) | Total Fees (USD) |
| 2024-05-15 | Final Report | Submission of final report | 1000 | 1000 |

1. **Incidental and Out of Pocket Expenses:**

14

14

|  |  |  |  |
| --- | --- | --- | --- |
| OPE (%) | OPE Amount (USD) | Admin Expense (%) | Admin Expense Amount (USD) |
|  |  |  |  |

a) The above fees are **OPE Inclusive**: out-of-pocket expenses and other incidentals directly relating to the completion of the engagement; these shall be charged at actuals and kept at reasonable proprietary levels.

b) Site visits may be conducted by the SPC team, if required, the expenses for the same will be borne by you and are not included in the above fees. However, prior approval shall be taken.

**3. Engagement Payment Cycle:**

a) Monthly Frequency Billing will be made at the end of each month – Payment to be made within 7 days of the end of the respective month pursuant to an Invoice sent by us.

b) Annual Frequency Billing will be on the completion of that service - Payment to be made within 7 days of the end of the respective month pursuant to an Invoice sent by us.

**4. Taxes**

a) Applicable indirect taxes will be charged separately and at actuals. Currently the Goods & Services Tax (GST) @ 18% is chargeable on all domestic services.

**5. Late Payments and Fee Revision**

a) We are registered as a MSME under the MSMED Act; Delayed payments will attract compound interest @ 18% PA with monthly interest rests. Registration certificate is available on request.

b) In exigent circumstances where the time effort involvement is stretched beyond the mandated man-days/ man-hours, due to reasons out of our control, we may request for commensurate revision in our fee prior to charging for the same in our invoice.

**Fees:**

The total fee for the services outlined in this engagement is USD 1180, inclusive of all expenses and taxes. Payment terms are detailed separately. Both parties acknowledge and agree to this total fee by signing below.