

## # SERVICE AGREEMENT

\*\*Date:\*\* 15 March 2024

\*\*Contract Number:\*\* SVC-2024-00847

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## ## PARTIES

\*\*Service Provider:\*\* TechVision Solutions Private Limited

Address: Plot 412, Rajiv Nagar Industrial Area, Pune 411007

GST No: 27AABCM1234H1Z0

\*\*Client:\*\* Sterling Enterprise Solutions Pvt Ltd

Address: 201 Westend Tower, Baner Road, Pune 411045

GST No: 27AABCS5678G1Z5

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## ## TERMS AND CONDITIONS

### ### 1. SCOPE OF WORK

The Service Provider agrees to provide the following services:

- Software Development and Maintenance: Custom CRM Platform Development
- Project Duration: 12 months from the date of commencement
- Deliverables: Full-stack enterprise CRM solution with cloud deployment
- Support: Technical support during business hours (9 AM - 6 PM IST, Monday to Friday)

### ### 2. PAYMENT TERMS

- \*\*Total Contract Value:\*\* ■45,00,000 (Forty-five lakhs)
- \*\*Payment Schedule:\*\*
  - Upon signing: 20% (■9,00,000) - Non-refundable advance
  - Month 3: 30% (■13,50,000) - Upon completion of Phase 1
  - Month 6: 25% (■11,25,000) - Upon completion of Phase 2
  - Month 12: 25% (■11,25,000) - Upon final delivery and acceptance
- \*\*GST:\*\* Additional 18% on all invoices
- \*\*Late Payment Penalty:\*\* 1.5% per month on outstanding amount after 30 days

### ### 3. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

- All work product shall remain the exclusive property of Sterling Enterprise Solutions
- Service Provider agrees not to disclose any client data or business information
- Breach of confidentiality shall result in immediate termination and ■5,00,000 penalty

### ### 4. TIMELINE AND DELIVERABLES

- Phase 1 Completion: 15 September 2024
- Phase 2 Completion: 15 December 2024
- Final Delivery: 15 March 2025
- Delay Penalty: ■25,000 per week of delay beyond scheduled date

### ### 5. LIABILITY AND INDEMNIFICATION

- Service Provider liable for direct damages up to contract value
- Service Provider shall indemnify Client against third-party IP infringement claims
- Client assumes all liability for data loss or security breaches post-deployment

### ### 6. TERMINATION CLAUSE

This agreement may be terminated:

- By either party with 30 days written notice, for any reason
- Immediately by Client if Service Provider breaches material terms
- In case of termination, Client shall pay only for work completed up to termination date

### ### 7. DISPUTE RESOLUTION

Any disputes shall be resolved through:

1. Negotiation (30 days)
2. Mediation under MCIA rules (30 days)
3. Arbitration under Indian Arbitration and Conciliation Act, 1996 (Single arbitrator, Pune seat)

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## ## SIGNATURES

\*\*For TechVision Solutions:\*\*

Authorized Signatory: Rajesh Kumar Verma

Designation: Managing Director

Date: 15 March 2024

**\*\*For Sterling Enterprise Solutions:\*\***

Authorized Signatory: Priya Desai

Designation: Chief Operating Officer

Date: 15 March 2024