

# **CONTRACT FOR PROVIDING MODULARFOUR SOFTWARE SOLUTIONS MANAGEMENT SOLUTION FOR THE BUSINES OF PAWN BROKING**

**CONTRACT NUMBER: PW/GLT/04/13/0001**

**DATE: 23<sup>rd</sup> April 2013**

**THIS CONTRACT** made and entered into at Colombo on this 23<sup>rd</sup> day of April, Two Thousand and Thirteen by and between **GLOBAL TRUST PVT LTD** a Company duly incorporated under the laws of Sri Lanka and having its registered office at No. 40/12 A, Park Road, Colombo 5. (hereinafter referred to as "**GLOBAL TRUST PVT LTD**" which term shall where the context so requires mean and include the said **GLOBAL TRUST PVT LTD**. successors and assigns) of the One Part, and **MADULAR4 SOLUTIONS (PRIVATE) LIMITED** a Company duly incorporated under the laws of Sri Lanka and having its registered office at No. 472, Kohalvila Road, Gonawala, Kelaniya, Sri Lanka (hereinafter referred to as "**MADULAR4 SOLUTIONS** " which term shall where the context so requires mean and include the said Madular4 Solutions (Private) Limited, its successors and permitted assigns) of the Other Part

**WHEREAS** Madular4 Solutions is carrying on the business of developing and supplying of computer based software

**AND WHEREAS** at the request of **GLOBAL TRUST PVT LTD**, Madular4 Solutions has agreed to implement "Madular4 Solutions Pawn-Brokering Management Product" (hereinafter referred to as the "**PAWN-BROKERING SOLUTION**").

**NOW THIS AGREEMENT WITNESSETH** and it is hereby agreed by and between the parties hereto as follows:

## **1. SCOPE OF AGREEMENT**

- 1.1. The scope of this Agreement shall be for Madular4 Solutions to successfully implement "Madular4 Solutions Pawn – Brokering Software Solution" with Unlimited user license & Unlimited Branch connectivity for GLOBAL TRUST PVT LTD. More fully described herein, as per the terms and conditions herein stipulated.
- 1.2. The modules to be implemented hereunder shall be as per Annex 1 hereto.

## 2. PRICES

- 2.1. The prices of Software Solution (including implementation charges) to be implemented shall be the follows

### Pricing Summary

Cost of the Module Rs. 800,000.00

("Pawn-Brokering System with Unlimited user license &  
Unlimited Branch connectivity will be accommodate ")

**Special Discount** for "GLOBAL TRUST PVT LTD" Rs. 140,000.00

**Total cost of software solution** Rs. 660,000.00

- 2.2. The prices shall be held firm without variation throughout the duration of this Agreement subject however to Clause 2.4 herein.
- 2.3. Applicable Government taxes shall be payable by **GLOBAL TRUST PVT LTD.**
- 2.4. Any major enhancement to the system shall be done at a fee mutually agreed upon. A major enhancement shall be an enhancement that would require the addition of further modules or functions or structural change to the existing that requires more than five man days per month.
- 2.5. All minor enhancements shall be done free of charge minor enhancement shall be an format changes to any existing output file, add new column report etc and should be less than 5 man hours .

### 3. PAYMENT TERMS

Payment terms

#### **Application System Charges**

**1<sup>st</sup> 50% - on confirmation of the quotation** Rs. 330,000.00

#### **2<sup>nd</sup> 50% - 3 (three) installments**

1<sup>st</sup> installment (1<sup>st</sup> July 2013) Rs. 110,000.00

2<sup>nd</sup> installment (1<sup>st</sup> August 2013) Rs. 110,000.00

3<sup>rd</sup> installment (1<sup>st</sup> September 2013) Rs. 110,000.00

Total :- Rs. 330,000.00

- 3.1. Any additional task to be carried out as stipulated in Clause 2.4 above too shall be subject to the above payment terms.

### 4. DELIVERY

- 4.1. Madular4 Solutions shall deliver, install, implement and carry out the live run on each module of the PAWN-BROKERING SOLUTION immediately on completion of Madular4 Solutions project implementation track.
- 4.2. Madular4 Solutions shall complete the implementation and the installation of the PAWN-BROKERING SOLUTION as per the specifications agreed to by **GLOBAL TRUST PVT LTD.** and Madular4 Solutions and to the entire satisfaction of **GLOBAL TRUST PVT LTD.** so as to be totally fit for the purpose same is intended.
- 4.3. Any major enhancement shall be done within a time period to be mutually agreed upon.

## 5. IMPLEMENTATION / ACCEPTANCE

- 5.1. Signing off deliverables shall be done by both Parties after each acceptance milestone. There will be a Conference Room UAT and UAT prior to Live Cut Over.

## 6. OBLIGATIONS OF MADULAR4 SOLUTIONS

- 6.1. Madular4 Solutions shall assign a dedicated group of skilled personnel for carrying out the tasks hereunder. The team shall be headed by a Senior Project Leader who shall be the Project Coordinator/Manager. There will be required technical and functional implementers in the team.
- 6.2. In the event the services performed by Madular4 Solutions personnel are not in keeping with this Agreement or are found to be unsatisfactory as per the decision of GLOBAL TRUST PVT LTD., Madular4 Solutions shall on the request of **GLOBAL TRUST PVT LTD.** Immediately replace such personnel with those who are competent in performing their tasks hereunder.
- 6.3. Madular4 Solutions shall perform the system installation and implementation in accordance with Agreement with the least disruption to other systems in operation at **GLOBAL TRUST PVT LTD.** If such disruption is necessitated, same shall be so notified with details in writing to **GLOBAL TRUST PVT LTD.** well in advance.
- 6.4. Details of identity of personnel visiting **GLOBAL TRUST PVT LTD.** Hereunder shall be provided in advance to **GLOBAL TRUST PVT LTD.**
- 6.5. Madular4 Solutions shall train relevant personnel of **GLOBAL TRUST PVT LTD.** as to the satisfaction to enable them to carry out successful operations of the delivered system. Madular4 Solutions shall provide necessary training facilities on:
- i) Systems administration training
  - ii) End User Training
  - iii) Troubleshooting Training

User training will be done at site during implementation.

## **7. OBLIGATIONS OF GLOBAL TRUST PVT LTD.**

- 7.1. **GLOBAL TRUST PVT LTD.** shall allow personnel of Madular4 Solutions necessary access to **GLOBAL TRUST PVT LTD.** with prior permission from **GLOBAL TRUST PVT LTD.** to carry out their tasks hereunder.
- 7.2. **GLOBAL TRUST PVT LTD.** shall provide the necessary hardware to install and implement the PAWN-BROKERING SOLUTION.
- 7.3. **GLOBAL TRUST PVT LTD.** shall administer and maintain all hardware supplied by **GLOBAL TRUST PVT LTD.** including the server, OS installations, OS patches, upgrades, installation of SQL and related service packs and IIS and related components utilized to run the PAWN-BROKERING SOLUTION, and install virus scanners.
- 7.4. **GLOBAL TRUST PVT LTD.** shall provide necessary backup hardware and accessories in the event of hardware failure and same shall be done within a mutually agreed time period which shall not adversely affect the implementation time frame.
- 7.5. **GLOBAL TRUST PVT LTD.** shall assign competent, project leader and required functional/technical teams for the PAWN-BROKERING SOLUTION implementation.
- 7.6. **GLOBAL TRUST PVT LTD.** shall assign competent, computer literate personnel to operate/administer the PAWN-BROKERING SOLUTION.
- 7.7. **GLOBAL TRUST PVT LTD.** shall not infringe any intellectual property rights pertaining to the PAWN-BROKERING SOLUTION.
- 7.8. **GLOBAL TRUST PVT LTD.** to provide transport, food and lodging for the Madular4 Solutions personnel visiting sites outside Colombo city limits. Madular4 Solutions will charge **GLOBAL TRUST PVT LTD.** transport costs, food and lodging if **GLOBAL TRUST PVT LTD.** is unable to provide the same.

## 8. WARRANTY

- 8.1. Madular4 Solutions warrants that the system delivered shall be in conformity with the functions described in the specifications (attached sign doc). To this Madular4 Solutions shall undertake to rectify or replace, without any charge to **GLOBAL TRUST PVT LTD.** any part of the system/software found to cause a deviation from the functionality described in the specifications immediately. This warranty shall be valid for a period of twelve (06) months from the date of the Acceptance Certificate.

## 9. MAINTENANCE

- 9.1. On expiration of the warranty period **GLOBAL TRUST PVT LTD.** may enter into a service agreement with Madular4 Solutions for the maintenance of the software. Such annual software maintenance charges shall be as per the Madular4 Solutions support plans which are basic, standard and premium. However Standard Support Plan is 12% from Software Cost excluding Implementation per Annam.
- 9.2. During such annual maintenance Madular4 Solutions shall maintain the software applicable to the PAWN-BROKERING SOLUTION and provide free of charge consultancy, and other support services deemed necessary for the smooth functioning of the system installed, as and when required by **GLOBAL TRUST PVT LTD.**
- 9.3. During such annual maintenance Madular4 Solutions shall rectify all software related faults, defects and malfunctions free of charge.
- 9.4. On receiving a complaint from **GLOBAL TRUST PVT LTD.** Madular4 Solutions shall, if unable to resolve over the phone, e-mail or remote dial-up, attend to the problem on site within four (24) hours of such complaint if within the City of Colombo.

## 10. TERMINATION

- 10.1. Either Party may terminate this Agreement if the other Party breaches any of the terms herein contained and not cured within thirty (30) days of written notice of the said breach by the non-defaulting Party to the defaulting Party, unless such time period allowed for curing of the breach is further extended by mutual agreement.

## **11. ARBITRATION**

In the event of any breach or non observance by any party of the terms and conditions contained in this agreement and in the event of any dispute, difference or question or matter which may from time to time and at any time hereafter arise or occur between the parties in relation to or in respect of this agreement or any provision, matter or thing contained herein or the subject matter hereof, or the operation, interpretation or construction hereof or any clause hereof including all disputes that may arise after the termination, such matters may, notwithstanding the remedies available under this agreement or in law be submitted to Arbitration by a sole arbitrator to be appointed by the parties or if such appointment is not practicable, by two arbitrators one to be appointed by each party and an additional Arbitrator to be appointed by the two Arbitrators and if either party refuses to appoint an arbitrator, by the sole Arbitrator appointed by the other party. The arbitration shall be held in Colombo and the relevant provisions of the Arbitration Act No 11 of 1995 or any amendment thereof shall govern and applicable to such arbitration.

## **12. NOTICE**

Any notice or other information required or authorized by this Agreement to be given by either Party to the other may be given by hand with due acknowledgement or sent (by registered post, telex, facsimile transmission or comparable means of communication) to the other Party to the respective addresses herein mentioned, or to such other address written notice of which has been given.

**IN WITNESS WHEREOF** Madular4 Solutions (Pvt.) Limited and **GLOBAL TRUST PVT LTD.** have affixed their respective Common Seals hereto and to one other of the same tenure and date as these presents on the date, month and year in the beginning hereof written.

**AUTHORISED SIGNATORIES:**

**GLOBAL TRUST PVT LTD**

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Name : .....

Designation : .....

Date : .....

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Name:.....

Designation :.....

Date : .....

Witness (1) : .....

Name : .....

Date : .....

**Madular4 Solutions (Private) Limited**

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Name :.....

Designation : .....

Date : .....

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Name:.....

Designation : .....

Date : .....

Witness (1) : .....

Name : .....

Date : .....