

## CONTRACT AGREEMENT

THIS AGREEMENT is made on 7<sup>th</sup> September 2004 by and between:

Maintec Technologies Pvt Ltd., having its registered office at #303-A, 100 Feet Road, Indiranagar, Bangalore-560 038 and duly represented by Mr. Naveen.V, Managing Director, hereinafter referred to as the **COMPANY** which term shall mean and include its legal representatives, authorized persons and assigns,

**AND**

PH. Umesh Sharma, a citizen of India and residing at #360/A, Kavitha Building, 1<sup>st</sup> Main Road, Yeshwanthpur, Bangalore-22, hereinafter referred to as the **CONSULTANT**, which term shall mean and include his heirs, executors, legal representatives and assigns.

### **1. OBJECT OF THIS AGREEMENT**

- 1.1. Whereas the Company is having contracts related to computer software works and assignments including software development with many of its customers, whereas the Company is in search of a Consultant to carryout such works.
- 1.2. And Whereas the Consultant is having necessary expertise in carrying out computer software related works and assignments including software development.
- 1.3. And Whereas the Company has agreed to appoint the **Consultant** to carryout such works on contract for an initial period of Six Months. And whereas the Consultant has agreed to render the necessary service required by the Company.

And whereas the parties to this agreement have agreed to reduce the terms and conditions of the working arrangement into writing.

### **2. DURATION OF THIS AGREEMENT**

- 2.1. This agreement comes into force from 7<sup>th</sup> September 2004 and remains in force for Six months from this date. Any renewal, after this time, shall be done at the option of both the parties. The performance will be reviewed every month and if found unsatisfactory, this agreement may be terminated giving 2 weeks written notice, to the other party.

### **3. DUTIES OF THE CONSULTANT**

- 3.1. The Consultant shall attend the office regularly as per the instructions of the Company.



Software Development      •      Internet      •      Products      •      Consulting      •      Training



- 3.2. The Consultant shall carry out all such works as instructed by the Company from time to time depending upon the contract entered into between the Company and its Customers.
- 3.3. The Consultant shall attend to his duties according to the requirement of the company or according to the time schedule of the Company including works to be carried out on a *shift* basis.
- 3.4. The Consultant shall take care of interests of the Company with due diligence and care attributed to a reasonable business relationship. The Consultant shall perform faithfully and to the best of his ability the duties that may be required by the express and implicit terms of this agreement to the reasonable stratification of the Company.
- 3.5. The Consultant shall observe/follow the rules and regulations laid down by the Company *while* discharging his duties and the Consultant alone shall be personally responsible for any violation of the same.
- 3.6. The Consultant shall abstain from activities, which are prejudicial to the interest of the Company.
- 3.7. If for whatever reason, either party to this agreement terminates this agreement, the Consultant shall not compete with the Company on projects.

#### 4. DUTIES OF THE COMPANY

- 4.1. The Company shall assist the Consultant in performing his duties. In particular, it shall give them the necessary information and documents that may be required to carryout such works assigned by the Company.
- 4.2. The Company shall in time and without any unwarranted deduction pay to the Consultant his professional charges, which have accrued to him.
- 4.3. The Company shall reserve the right to cancel this agreement in the event if the duties discharged by the Consultant is not satisfactory and the Company shall have all the right to appoint other person in the place of the Consultant.

#### 5. COMPENSATION

- 5.1.1. As a compensation for the services rendered by the Consultant, the Company shall pay a sum of Rs.4750/- (Four Thousand Seven Hundred and Fifty Only) Per Month as professional charges. Further the Company shall deduct the amount equivalent to the number of days of leave obtained by the Consultant from his monthly compensation.
- 5.2. The Company shall pay the professional charges payable to the Consultant within 10 days from the end of the month.
- 5.3. No other expenses incurred shall be reimbursed to the Consultant. The above-mentioned professional charges payable to him is inclusive of all the expenses.

- 5.4. The professional charges payable to him will be subject to deduction of TDS under the Indian Income Tax Act at the rate prevailing at the time of making the payment.

## **6. CONFIDENTIALITY**

- 6.1. The Consultant agrees that he shall not at anytime or in any manner, either directly or indirectly, divulge, disclose or communicate any information to any third party. The Consultant shall protect the information and treat it as strictly confidential. A violation by the Consultant of this paragraph shall be treated as a material violation of this agreement and will justify legal proceedings and/or equitable relief.


## **7. INDEMNITY**

- 7.1. The Consultant undertakes that he shall, at all times hereinafter, keep the Company indemnified against all costs, claims, expenses and liabilities whatsoever, other than the ones the Company has specifically agreed to, in this agreement. The Consultant shall indemnify the Company for any act of omission or commission going beyond the purview of this agreement.

## **8. OTHER MISCELLANEOUS PROVISIONS.**

- 8.1. Amendment: This agreement may not be amended except by an agreement in writing signed by both the parties.
- 8.2. Applicable law: This agreement shall be governed by the laws of India and the Bangalore Courts in Karnataka State shall have jurisdiction over this matter.
- 8.3. Arbitration: Before taking any matter to the courts, both the parties agree that all disputes of claims arising out of or in relation to this agreement shall be decided under the rules of Indian Arbitration Act and the award under the rules of Indian Arbitration. Act and the award under the same shall be final and binding on both the parties.

IN WITNESS WHEREOF, the parties hereto caused this agreement to be executed by their respective duly authorized representative as of the day and year above written.



Authorized Signatory on behalf of  
Maintec Technologies Pvt. Ltd.



The Consultant

WITNESS:

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