

MASTER SOFTWARE SERVICE LICENSE AGREEMENT

THIS MASTER SOFTWARE SERVICE LICENSE AGREEMENT (“AGREEMENT”), is made and entered into on _____ (the “ Effective Date”), by and between:

- 1) Excel Net Solutions Private Limited (CIN: U72900HR2000PTC079800), a Company incorporated under the Companies Act, 1956 with PAN AAACE8827E and its registered office located at 1001, JMD Megapolis, Sohna Road, Sector 48, Gurgaon, Haryana-122018 (hereinafter called as “ Licensor”); and

- 2) _____ (CIN/PAN _____),
an Individual/Proprietorship/Partnership/Company incorporated under the Companies Act, 1956/2013 having its registered office located at _____

(hereinafter called as “Licensee”)

The Licensor and the Licensee are hereinafter referred to individually as a “Party,” and collectively as the “Parties,” to this agreement.

RECITALS

WHEREAS, the Licensor is in business of providing software licensing services and related support services;

AND WHEREAS the Licensee is willing to license the Software licenses & services from the licensor;

AND WHEREAS the Licensor has agreed to license the application subject to the terms and conditions as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and premises of the parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. DEFINITIONS:

- 1.1 **“DOCUMENTATION”** means, in a format as mutually agreed, the user guide, compilation instructions, documents, manuals and computer-readable files, regarding the installation, use operations, functionality, troubleshooting and other technical information sufficient to use the software.

- 1.2 **“Intellectual Property Rights”** means all rights associated with works of authorship throughout the world, including but not limited to, copyrights, moral rights, trademarks and trade name rights and similar rights, trade secret rights, patents, algorithms, and other intellectual and/or industrial property rights and all registrations, initial applications, renewals, extensions, continuations, divisions, or reissues thereof now or hereafter in force.

- 1.3 **“License”** means a license granted under Clause 2.1.

- 1.4 **“License Key’** ’means a serial number that enables the licensee to activate and use the software.

- 1.5 **“License Term”** means the duration of a license as specified in the order.

- 1.6 **“Open Source Software”** means software components that are licensed under a freeware license and that are embedded in the delivered software.
- 1.7 **“Software”** means any software to which the licensee acquires a license under an order, together with any software code and related documentation.”
- 1.8 **“Territory”** means India.
- 1.9 **“Third Party Contractors”** means the licensee’s consultants or contractors.

2. LICENSE GRANT

2.1 Scope of License:

- 2.1.1 Subject to the terms and conditions of this agreement, the licensor hereby grants the licensee, during the license term, exclusive, non- transferable, fully paid up and perpetual license to use the application, purely for its business operations within the territory in accordance with the documentation and other applicable limitations as agreed by the parties.
- 2.1.2 For Desktop based applications, the licensee may install the application in one designated Computer, and one additional computer for backup purpose subject to the written approval of the licensor, whose approval shall not be unreasonably withheld.

2.2 Third Party Use:

- 2.2.1 The Licensee may permit Third Party Contractor to use the Software for the sole purpose of delivering service to the Licensee.
- 2.2.2 The Licensee will be fully responsible for its Third-Party Contractors compliance with terms and conditions of this Agreement and any breach of this Agreement by a Third-party Contractor shall be deemed to be breach by the Licensee.

3. RESTRICTIONS:

Except as expressly permitted in Clause 2, the licensee will not and will not permit any third-party contractor to:

- 3.1 sell, lease, license, distribute, sublicense or transfer the application or documentation to any third party;
- 3.2 reverse engineer the software to derive source code from the application;
- 3.3 create, develop, license, install, use, or deploy any software or services to circumvent, enable, modify or provide access, permissions or rights which violate the technical restrictions of the application;
- 3.4 create derivative works based upon the application; and
- 3.5 remove any product identification, proprietary, copyright or other notices contained in the Software.

4. OWNERSHIP:

- 4.1 The Software and Documentation and all improvements, enhancements, modifications and derivative works thereof, and all Intellectual Property Rights therein, are and shall remain the sole and exclusive property of the Licensor.
- 4.2 Except for the license rights granted to the Licensee in this agreement, no other rights with respect to the software and documentation are implied.

5. Limited Warranty and Disclaimer

- 5.1 **Limited Warranty:** The Licensor warrants to the licensee that the software will, for the period of subscription, (“warranty period”), substantially conform to the applicable documentation, with the knowledge that data inputs are received from 3rd parties such as Mutual Fund Registrars, and their functioning can and will affect the performance of the software service.
- 5.2 Licensor will use commercially reasonable efforts to deliver to you Software free from any viruses, programs, or programming devices designed to modify, delete, damage or disable the Software or Your data.

6. Security

The Licensor places the highest priority on data security of the Licensee. The data is hosted in certified data centers located with geographical boundaries of India in our own virtual private cloud (VPC). User passwords are protected by dual-factor authenticated encryption and communication is secured by 256 bit SSL security. Different web security protocols are in place as a preventive measure to data-stealing, hacking, etc. The licensor does not claim or guarantee 100% data safety.

The Licensor’s databases are housed in a secure private network with network access control lists (ACL’s) that block unauthorized requests.

7. Disaster Recovery

In case services are down, we shall make every attempt to bring it back on line within 60 minutes. In case the fault is beyond our direct scope of rectification, we shall wait for 2 hours, else shift the work to our alternate server with backup database, which may be up to 24 hours prior snapshot of database. In the remote possibility of a major internet breakdown across multiple data centres, the services may be down for a longer period.

The Licensor also takes daily snapshots of your stored databases every 24 hour, as part of its automatic backup strategy to ensure minimal loss of data in case of a need to recover the data.

8. Remedy:

The licensor will, at its own expense and as its sole obligation and as the Licensee’s exclusive remedy for any breach of the foregoing warranty, either replace the applicable software or correct any reproducible error in the software reported to the Licensor by the licensee in writing during the warranty period.

9. Disclaimer:

The Licensor licenses, and the Licensee accepts, the software on "AS IS" basis. Even though utmost care has been taken in the software development, except as provided herein, the licensor provides no warranties as to the function or use of the software, whether express, implied, or statutory, including, without limitation, any implied warranties of merchantability or fitness for particular purpose. The Licensor does not warrant that the functions contained in the license programs will meet the licensee's requirements or that the operation of the licensed programs will be uninterrupted or error free. In addition, Licensor does not warrant that the Software or any equipment, system or network on which the Software is used will be free of vulnerability to intrusion or attack.

10. Limitations and Exclusions of Liability

10.1 In no event will the Licensors be liable for the following, regardless of the theory of liability or whether arising out of the use or inability to use the Software or otherwise, even if a party been advised of the possibility of such damages:(a) indirect, incidental, exemplary, special or consequential damages; (b) loss or corruption of data or interrupted or loss of business; or (c) loss of revenue, profits, goodwill or anticipated sales or savings.

10.2 All liability of Licensor, its affiliates, officers, directors, employees, agents, suppliers and licensors collectively, to You, whether based in warranty, contract, tort (including negligence), or otherwise, shall not exceed 10% of the License Fee paid in preceding 12 months, to any Approved Source for the Software that gave rise to the claim. This limitation of liability for Software is cumulative and not per incident. Nothing in this Agreement limits or excludes any liability that cannot be limited or excluded under applicable law.

11. Term and Termination:

11.1 **Term:** The Agreement shall commence on Effective Date and shall be in effect till the period of subscription or until terminated by either party upon providing 30 (thirty) days' prior written notice to the other party.

11.2 **Termination for Material breach:** Each party may terminate this agreement by providing 30 (thirty) days' prior written notice to the other party, upon other party's material breach of this Agreement, provided other party fails to cure the material breach within 30 (thirty) days of receipt of said breach notice. Material breach shall also include non-payment of fees or portion of applicable fees.

11.3 **Termination by Licensor:** The Licensor will terminate if Licensee fails to pay any portion of the applicable license fees, subject to notice to the licensee if the license does not respond or not pay within 30 days.

11.4 **Termination for Insolvency:** Each Party may terminate this Agreement in its entirety effective immediately upon written notice to other party if other party:

11.4.1 terminates or suspends its business;

11.4.2 becomes insolvent; or

11.4.3 becomes subject to any bankruptcy or insolvency proceeding.

11.5 **Effect of Termination:** If this Agreement is terminated pursuant to the rights herein:

11.5.1 All licensed rights to all software granted to licensee under this agreement will immediately cease to exist; and

11.5.2 the licensee must promptly discontinue all use of all software, and destroy all software copies.

11.5.3 the licensor shall remove all data pertaining to the licensee completely from his server or servers and provide proof of the same to the licensee.

11.6 **Survival:** The provisions of this Agreement which, by their nature or terms, require performance after the termination or expiration of this Agreement, or have application to events that may occur after the termination or expiration of this Agreement, will survive the termination or expiration of this Agreement.

12. **Confidential Information:**

12.1 **Definition:** Confidential Information means any and all information which is disclosed by a either party to this agreement and received by the other party ("Recipient"), that is expressly marked or identified as confidential or provided under circumstances reasonably indication its confidentiality including all the data of the Licensee hosted by the Licensor on its servers.

12.2 **Exclusions:** Confidential Information does not include any information that:

12.2.1 is or becomes generally available to and known by the public (other than as a result of an unpermitted disclosure directly or indirectly by Recipient or its representatives);

12.2.2 is or becomes available to Recipient on a non-confidential basis from a source other than Discloser, provided that such source is under no confidentiality obligation to Discloser; or

12.2.3 has already been developed, or is hereafter independently acquired or developed, by Recipient without violating any provision of this Agreement.

12.3 **Permitted Use and Disclosure:**

12.3.1 Recipient shall

- (i) protect the Confidential Information by using the same degree of care, but no than a reasonable degree of care, to prevent the unauthorized use, dissemination, or publication of the Confidential Information as the recipient uses to protect its own Confidential Information of a like nature,
- (ii) not use such Confidential Information in violation of any use restriction imposed under this agreement, and
- (iii) not disclose such Confidential Information to any third party, except as expressly permitted under this Agreement, without prior written consent of the discloser.

12.3.1 Recipient may disclose the Confidential Information to its representatives on a need-to-know basis to perform their obligations imposed under this agreement.

12.3.2 Recipient shall be responsible for acts or omissions of its representatives.

12.4 **Compelled Disclosure:** If recipient believes that it will be compelled by a court or other authority to disclose confidential information, it shall:

- 12.4.1 give discloser timely written notice so that the discloser may take steps to oppose such disclosure, but in any event the recipient shall not be prohibited from complying with such requirement; and
- 12.4.2 cooperate with the discloser in its attempts to oppose such disclosure, provided that such opposition is reasonable in light of applicable law or regulation.

12.5 Except as expressly permitted herein, for a period till the termination of this Agreement by Contractor, Recipient shall maintain in confidence and not disclose Confidential Information to any third party. Recipient shall use Confidential Information solely for the purpose of performing this Agreement. Recipient shall disclose Confidential Information only to those of its employees who have a need to know such information to perform this Agreement.

12.6 Recipient agrees not to reproduce or copy by any means Confidential Information, except as reasonably required to perform this Agreement. Upon termination or expiration of this Agreement, Recipient shall return promptly to Discloser or destroy, at Discloser's option, all tangible materials that disclose or embody Confidential Information.

13. Force majeure

No party shall be deemed to be in default of any provision of this Agreement, nor be liable for any delay, failure in performance or interruption of services, resulting directly or indirectly from any cause beyond its reasonable control; provided, however, that such party shall exercise reasonable efforts to the extent reasonably practicable, to remedy any such cause of delay or cause preventing performance.

14. Representation and Warranties by Licensor:

14.1 That the Licensor is aware of the business of Licensee which requires a high level of confidentiality with regard to the information shared by the licensee with the Licensor and therefore Licensor hereby represents and warrants that they will maintain confidentiality and integrity of any shared data and information on their best effort basis.

14.2 Performing its duties with the highest standards of integrity and fairness and acting in an ethical manner in all its dealings with the Licensee, and not carrying out any activities which may be, or are likely to be in conflict with the rights of or obligations towards the licensee under the terms of this Agreement, except as specifically disclosed under the Agreement.

14.3 Execute and perform all other acts, deeds and things ancillary and incidental to the foregoing duties as are lawful and thought advisable.

14.4 The Licensor shall adopt suitable measures with due diligence and care within its control as a prudent and responsible service provider and that it shall implement such measures as necessary on a best-efforts basis, in discharging its obligations under this Agreement

15. Miscellaneous

15.1 Assignment:

- 15.1.1 No party may assign the agreement without prior written consent of the other party.

15.1.2 This Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns.

15.2 Notices:

15.2.1 Each notice, consent or request required to be given to a party pursuant to this Agreement must be given in writing.

15.2.2 A notice may be given by delivery to an individual or by mail, and shall be validly given if delivered on a business day to an individual

15.2.3 Any notice

- if validly delivered on a business day, shall be deemed to have been given when delivered; and
- if validly sent by email on a business day, shall be deemed to have been given on that business day.

15.3 Third Party Rights

The provisions of this agreement are enforceable solely by the parties, and no shareholder, employee, agent of any party or any other person shall have the right to enforce any provision of this agreement or to compel any party to this agreement to comply with the terms of this agreement.

15.4 Independent Parties

The licensor and the licensee are independent parties. Nothing in this agreement is intended to create or shall be construed as creating a partnership or joint venture between the parties.

15.5 Severability

If any provision of this agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the validity of any other provision of this agreement.

15.6 Waiver:

15.6.1 Failure by any party to insist upon the strict performance of any covenant, duty, Agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach or of any other covenant, duty, Agreement or Condition.

15.6.2 Any waiver must be specifically stated as such in writing.

15.7 Payment Terms and Taxes:

15.7.1 the Licensee shall pay all license fees within 30 (thirty) days from invoice date.

15.7.2 if the Licensee fails to pay the applicable fees within the stipulated time, then the licensee shall be obligated to pay interest at the rate of 15% per annum for the period of delay.

15.7.3 the Licensee shall pay applicable taxes imposed on it under this Agreement.

15.7.4 Invoice shall include detailed break up of all the services & tasks performed and expenses incurred.

15.8 Audit:

As part of best practices, the Licensor shall share periodic Security Audit certificate for the services. During this agreement term, the Licensor may, upon reasonable notice to the Licensee, audit such records to verify that the Licensee have used the software solely in the manner authorized herein and paid all applicable license fees.

If audit reveals that the Licensee commits breach in use of the software or payment of fees, the Licensee shall pay such sum as penalty as agreed by the parties.

15.9 Governing Law:

This agreement shall be governed by and construed in accordance with the laws of India. The parties agree to submit to the exclusive jurisdiction of, and venue in, the courts of in relation to any dispute arising out of or relating to this agreement.

15.10 Entire agreement:

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior Agreements and understandings pertaining thereto. No amendment, supplement, modification or restatement of any provision of this Agreement shall be binding unless it is in writing and signed by each party.

IN WITNESS WHEREOF, the parties have executed this agreement by their duly authorized officers to be effective as of the effective date.

Licensor

Licensee



For : EXCEL NET SOLUTIONS PVT LTD.

For :

Name:

Name:

Title:

Title: