

General Terms and Conditions

The Assignment Definition and Assignment Administration (ADAA)

1. **Our Responsibilities :** We will provide the services described in ADAA with such variations as may subsequently be agreed in writing between us with reasonable skill and care, in accordance with the professional standard expected of us, and in a timely manner. The nature and content of any advice that we provide will necessarily reflect the specific scope and limitations of our engagement, the amount and accuracy of information provided to us by you or by others on your behalf and you acknowledge that we shall be entitled to rely on such information when performing our obligations under this engagement. If general information or advice is provided, the applicability thereof will depend on the particular circumstances in which it is to be used by you [of which we might not be aware] and should be viewed accordingly. In relation to any particular transaction, specific advice should always be sought and all material information related thereto should be provided to us.
2. **Your Responsibilities:** In relation to all work by us for you, it is the responsibility of your staff to provide us with complete, accurate, timely and relevant information and to carry out any other obligations ascribed to you or others under your control. In addition, you agree to keep us informed of any material developments or proposals relating to your business or operations which may have a bearing on our engagement.
3. **Limitation of liability:** While we believe that our engagement deliverables will reflect a reasonable interpretation of the relevant tax laws, there cannot be any guarantee or assurance that the Revenue Authorities will agree with our analysis and conclusions. Our total liability shall be limited to the fee actually paid to us for that part of the services giving rise to the liability. In no event we shall be liable to you or any third party for further damages or expenses even if we have been advised of the possible existence thereof.
Further, you also agree to hold harmless us, (including our partners/proprietor, associates, employees) free from all actions, claims, proceedings, losses, damages, costs and expenses, whatsoever and however caused, incurred, sustained or arising, which we (including our partners/ proprietor, associates, employees) may suffer, arising from, or in connection with, the provision of the services. This provision shall survive the termination of the engagement of any reason.
4. **Indemnification :**with respect to third parties and third party claims, you and your affiliated entities shall indemnify and hold harmless us (including its affiliates, principals and personnel) to the full lawful extent against any claims, liabilities, costs and expenses brought against, paid or incurred by you at any time and in any way arising out of and relating to our services describe under ADAA, your use of the deliverables, or the ADAA, except to the extent finally determined to have resulted from the gross negligence or willful misconduct of our personnel.
5. **Conflict of Interest :**Subject to confidentiality restrictions set forth herein, we and our affiliates shall have the right to render similar services to any third parties, even if such parties are in competition with you, provided that, in the event you have given us prior notice of a potential conflict, we shall wither obtain a waiver of both parties, or in the absence of such waiver (which should not be unreasonably withheld or delayed), refrain from rendering similar services in a manner which would create a conflict with respect to such circumstances.
6. **Confidentiality :**The reports, letters, information and advice we provides to you during this engagement are given in confidence solely for the purpose of this engagement and are provided on the condition that you undertakes not to disclose these, or any other confidential information made available to you by us during the course of our work, to any third party (being a party other than those to whom the report, letter, information or advice is addressed) without our prior written consent.
With respect to the ADAA any information supplied in connection with the agreement, it is agreed that the parties shall

- (i) protect the confidential information in a reasonable and appropriate manner or in accordance with the applicable professional standards,
- (ii) use confidential information only as required to perform its obligations under the ADAA.

Confidentiality provisions included herein shall not apply to information which is

- (a) generally available to the public,
- (b) available or becomes available to one party on a non-confidential basis from a source other than the other party,
- (c) disclosed by the party to a third party without restriction,
- (d) developed by one party independent of any information furnished by the other party, or of any information furnished on a confidential basis, or
- (e) disclosed pursuant to legal requirements.

Subject to the foregoing, we shall have the right to disclose confidential information to governmental agencies authorized to request such information in accordance with relevant legislations, in accordance with proper request for provisions of such information, and it shall not be liable for such disclosure. The confidentiality obligations set forth herein shall apply for a period of twelve months from the date of disclosing the confidential information.

7. **Intellectual Property Rights:** We retains all copyright and other intellectual property rights in everything developed by us either before or during the course of an engagement including systems, methodologies, software, know-how and working papers. We also retains all copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you although you will have the full right to distribute copies of these materials within your own organization for the purposes of this engagement.
8. **Termination:** Our services may be terminated by either party, by notice in writing to the regular correspondence address of the other party marked to the appropriate Director or contact person. In the event of termination, fee and expenses incurred to the date of termination shall be payable.
9. **Force Majeure:** Neither you nor we shall be liable in any way for failure to perform, or delay in performing respective obligations under this engagement if the failure or delay is due to causes outside the reasonable control of the party which has failed to perform.
10. **Severance of Terms:** In the event that any of the terms of business are held to be invalid, the remainder of the terms will continue in full force and effect.
11. **Entire Agreement:** This annexure along with ADAA contains the entire agreement of the parties hereto, is in lieu of all other compensation arrangements, and supersedes all prior understandings between us and you with regard to the Services. The agreements herein may be changed only by written agreement signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.
12. **Governing Law and Jurisdiction:** These terms of business shall be governed by and constructed in accordance with the laws of India and any dispute arising out of this engagement or these terms shall be subject to the exclusive jurisdiction of Mumbai – Maharashtra.
13. **Health and safety:** We acknowledge our statutory responsibility to co-operate with your health and safety requirements, provided we are given notice of these. Whilst on your premises, we (including our partners / proprietor, staff, agents and sub-contractors) shall be afforded by you the same protection for health and safety purposes as is due to your employees. If we are required by you to enter the premises of a third party, you will sub-contractors as is due to its employees.
14. **Our Affiliations:** From time to time, we may use the services of affiliated concerns to assist it in providing services to you, without obtaining the prior approval from you. When we uses the services of such partners or staff of such affiliated concerns in connection with this assignment they are deemed to be acting as our servants or agents and not the partners, servants or agents of any other person and we are liable for their activities as if they were in all respects our partners and staff. Accordingly, neither affiliated concerns nor any other member of such firm assumes any responsibility to you in connection with the ADAA.