

Business Agreement

All the parties who are entering in this agreement are bounded with terms and clauses mentioning here, so he/she must read this agreement carefully and agree with this before signing.

GLR SERVICES

Contact Person: BISWA BIJAYEE RAY

Address: PLOT – 321, 2ND FLOOR, DISTRICT CENTRE, CHANDRASHEKHARPUR, BHUBANESWAR-751016

Email: INFO@GLRSERVICES.NET ; Mob. +919337286025

(Hereinafter referred to as "First Party")

&

RAVI KUMAR GUNDU

Address: # XXX - 500055

Email: XXXXXXXXXX@GMAIL.COM Mob. +91XXXXXXXXXX/XXXXXXXXXX

(Hereinafter referred to as "Second Party")

Signature (First Part)
Authorized Signatory
(*Biswa Bijayee Ray*)

Signature (Second Part)
Authorized Signatory
(XXXXXXXXXXXX)

DATE OF EXECUTION: 08th AUGUST, 2018

Whereas the First Party & the Second Party are engaged in the Business of Outsourcing of IT and IT-Enabled Services Industry and First Party have got into an Agreement with his Principals (herein after referred to as "Principals") for Outsourcing & Execution of "OFFLINE DATA ENTRY WORK" as described in the "SCOPE OF WORK". Henceforth First Party is providing rights to Second Party to outsource and execute this process under Second Party's Business Name.

Presently Second Party is in a position to Outsource & Execute the "OFFLINE DATA ENTRY WORK" through its various Delivery Partners. First Party would provide requisite training and skill-base to Second Party so that it can be outsourced by the Second Party.

This memorandum of understanding represents the business Agreement and operational understandings between the parties entering in this agreement and shall remain in effects for a **period of 9 months** from the date of execution hereof which is 08TH AUGUST, 2018.

1. Interpretation

1. All references to a number of days mean calendar days, unless expressly indicated.
2. Any reference to a time limit in this Business Agreement shall mean a time limit set out in the relevant clause or such other time limit, which may be agreed mutually in writing by both the parties.
3. In this Business Agreement, the headings are inserted for ease of reference only and shall not be used to limit or restrict any of the provisions of this Business Agreement.

2. Instruction to the Second Party

The First Party reserves the rights to reject any amendments where the requirements of these instructions are not compiled. Any memoranda, letters, drafts and information not given prior to the issue of this Business Agreement and duly counter signing will not form as part of this Business Agreement.

The Second Party attention is drawn to the fact that the Second Party shall place his signature in the Business Agreement copy and return the copy immediately to the contractual division of the First Party.

The Second Party accepts that first party cannot be held responsible for non-working occurred on account of natural calamity, change in government law, electricity failure and unforeseen circumstances etc. And no claim/representation shall be entertained.

3. Mode of payments

The mode of payment will be paid through in the form of Cheque/Demand Draft/ Electronic Transfer in currency format of INR.

4. Scope of Work

The Second Party or its Delivery Partners will diligently carry out Offline Data Entry of image screen to Offline database encrypted format using customized Offline CRM provided by the First Party. On daily-Basis First Party would provide required image data/screens. Work allocation would be done based on per seat/agent.

First Party will provide defined limit of workload on every calendar day. The Second Party or its Delivery Partners should complete data entry for provided images during 26 Week Days from date of issuing the workload which must be tested for readability and accuracy levels must meet with instructions as supplied in this agreement.

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If Second Party or its Delivery Partners is not able to complete the provided data entry work within given time then that seats/account stands cancelled and Second Party or its Delivery Partner will pay penalty of equivalent to minimum billing of provided raw data.

First Party is agreed to sign an agreement period of 9 months with Second Party. Second Party or its Delivery Partners have to achieve the required accuracy level (mentioned in this agreement) for entire agreement duration to get payment. First Party is not responsible for any expenses (Like Salary or rent) of Second Party. Second Party is agreeing to take work after all verification and agree to take work under technical specification of First Party. So he has to follow rules and regulation of First Part as drafted and accepted by both parties in this agreement.

5. Supply of Data

First Party will provide 180 images per seat/agent (on every week days) – which has to be completed by agent on same day. If, due to any unseen circumstances first Party is providing less than 4680 forms in given TAT then the second party shall be compensated by total minimum billing of remaining data.

If, first party will fail to provide data in second month as well then first party will offer to second party for surrendering the agreement by paying minimum billing amount for one month that is INR 8424. Thereafter, this business agreement will be treated as cancelled or terminated.

If, first party will be having heavy workload in any day/month then still first party will not put load of more than 4680 forms to complete in given TAT by second party.

If, first party will fail to provide services (like workload, submission report etc.) before ending the agreement duration then first party will offer to second party for surrendering the agreement by paying 25% of sum of billing of previous 3 submissions. Thereafter, this business agreement will be treated as cancelled or terminated.

6. Quality

The Second Party shall maintain accuracy of 80.1% for the processed database. If the Second Party cannot reach 80.1% accuracy on submission then there will be no payment for that assignment however Second Party or its Delivery Partner will get the next assignment.

Quality Control

Evaluations of the data produced by the Second Party can be done using software or manually; the First Party requires 96.1% accuracy in the processed database. Otherwise the following payment slab shall be followed:

Quality Parameter and related payment slabs:

Achieved Accuracy %	Pay rate
• 96.1 – 100%	INR 84240.00 (@ 50 paisa per field)
• 92.1 – 96%	INR 58968.00 (@ 35 paisa per field)
• 88.1 – 92%	INR 33696.00 (@ 20 paisa per field)
• 84.1 – 88%	INR 16848.00 (@ 10 paisa per field)
• 80.1 – 84%	INR 8424.00 (@ 5 paisa per field)
• Below 80.1%	INR 0.00 No Payment, No Refund, Next assignment

Formula of Accuracy Measurement **100 – [(Total Errors / Total forms QCed) * 100] %**

Maximum 10% of the total forms will be checked for generating quality report on a random basis.

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Countable Errors

1. Texts given in image files are case sensitive. If image contain text "Henry" and you typed like "HENRY" then it'll treating as mismatched text.
2. If any space given in word then it'll count as error of mismatched text/word. If image contain text "321.00" and you typed like "321. 00" then it'll count as error of mismatched text.
3. If any two words merged into single word then it'll count as error of mismatched text/word. i.e. if "Henry Paul" is typed like "HenryPaul" or "0.00" is typed like "0" or "0 . 00" then it'll be counting in error of mismatched text.
4. Mismatched Text/Word, Extra/Missing Text/Word, Extra/Missing Character in Word.
5. Date and currency format must be followed same as given in provided image for data entry.
6. Wrong WR # in saved form will cause for 1% additional penalty per wrong WR #.

7. Payable Billings

Payable billing will be calculated on the basis of achieved accuracy slab and accuracy slab will be measured with this formula "100 – [(Total Errors / Total forms QCed) * 100] %". Minimum and maximum monthly billing can be evaluated as below:

For the OFFLINE DATA ENTRY services rendered by the Business Associates, they shall be entitled for payment of price 0.50 paisa (INR) per entry (INR 18.00 per form) including all applicable taxes.

Minimum Billing (per seat) 4680 Forms x 36 Entries x 0.05 rupee
(at 80.10% accuracy) = Rs 8,424/- (per month per agent)

Maximum Billing (per seat) 4680 Forms x 36 Entries x 0.50 rupee
(at 96.10% accuracy) = Rs 84,240/- (per month per agent)

8. Rework

There is no rework once data has been submitted.

9. Working shift for making data entry

There is no specific time to make data entry in CRM, second party may choose any shift for doing this work.

10. Other Terms and Conditions of the Business Agreement

1. The First Party will provide Offline CRM where executer has to fill the form by doing manual data entry from visible images on that CRM.
2. The First Party will provide 4680 forms per seat in 26 week days to work during pre-specified shift timing accepted while signing the agreement. Whereas daily workload is 180 images (forms).
3. The Second Party has to start the next assignments within 4 days of completion of the running assignment.
4. In case the data as guaranteed is not provided within TAT in any given month during the duration of the agreement, the Second Party can claim maintenance expenses equivalent to minimum billing of provided raw data. The First Party has to clear the maintenance expenses within next 7-10 working days.

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5. The Second Party will accept the Quality Report generated by the First Party. If any dispute arises then it should be cleared within next five working days. The First Party has to provide a detailed Quality Report of the work done by the Second Party.
6. The payment will be made within 3 to 5 working days after the receipt of invoice as per the Quality Report.
7. The Offline data entry work provided by the First Party is of highly confidential nature as it is related to various outside companies. And rates related to the data entry of information are to be kept highly confidential by the Second Party, and any information leakage or damage done at the Second Party shall be forced to terminate the Business Agreement and the claims and other damages and all various cost involve shall be charge to the Second Party, and a legal suite shall be raised by the First Party.
8. It is there upon advised to the Second Party that he shall not divulge the information to any of the other third parties and or not to entertain any unauthorized person to view or handle data and important documents. Any such act by the Second Party shall be at his/her own risk and the First Party shall not be liable to any such claims or processes.
9. Offline CRM for doing data entry shall not be used outside from premises of second party, if found then first party will terminate all the workload and agreement without any notice without compensating for losses/expenses of second part (if any).
10. The First Party is prepared to accept payment instructions only in respect of payments under the Business Agreement from a person or persons appointed under a power of attorney. The power of attorney must be duly executed in accordance with accomplished memorandum and articles of association. The specimen signatures of the person(s) authorized to issue such invoices or payment instructions must be notarized.
11. The Second Party shall at his own expenses establish a project office in his country of business to co-ordinate the performance of this Business Agreement.

10. Termination

1. Termination by either party
Either signing party may terminate the Business Agreement at any time with or without any cause by giving a one months' notice. In this case no refund or compensation will be payable by first party. Only pending or generated billing will be payable (if any).
2. Termination by the First Party
The First Party may terminate the Business Agreement without notice in the following circumstances (In this case no refund or compensation or no billing will be payable by first party):
 - a. Where a change in the Second Party's legal, financial, technical or organizational situation could have a significant effect on performance of the Business Agreement.
 - b. If Second Party fails to complete 100% data entry for provided raw data given by the first party in any particular TAT during agreement duration.
 - c. Where the project leader and his full team are not effectively in place within 7 days of the date of effect of the present Business Agreement.
 - d. Where the Second Party has failed to fulfill any of his obligations under the Business Agreement;
 - e. Where the Second Party or any person under his responsibility has been found guilty by the competent bodies of serious professional misconduct.

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- f. Where the Second Party is declared bankrupt, is wound up, has ceased trading, has been wound up by court order or is in composition with his creditors entailing suspension of business, is in receivership or is in any other comparable situation provided for by the laws or regulations of his country.
- g. Where the Second Party has made false, incomplete or incorrect statements or has failed to provide information in attempting to obtain the Business Agreement or any benefit resulting there from, or where this was the effect of his action.
- h. In the event of fraud or serious financial irregularity.
- i. If the Second Party failed to start the next assignments within 4 days of completion of the running assignment.

3. Termination procedures

- a. The termination procedures shall be initiated by registered letter or formal Email with acknowledgement of receipt.
- b. Where prior notice is not required, termination shall take effect from the day; after the day on which, the letter terminating the Business Agreement is received.
- c. Where prior notice is required, termination shall take effect at the end of the period specified, which shall start to run on the date on which the letter terminating the Business Agreement is received.

4. Consequences of termination

On receipt of the letter terminating the Business Agreement or on dispatch of his cease work as per instructions to be given or as laid herein in this Business Agreement.

5. The Business Agreement can also be terminated under the following conditions:

- a. In the event of the work not commenced within 15 days after the award of Business Agreement or delivery of data.
- b. If Second Party fails to complete the provided data on time or, If Second Party fails to give accuracy as mentioned above in submitted database and fails to provide desired accuracy even after rework.
- c. First Party reserves the right to terminate the agreement with running slot with notice period of 1 month. And First Party will not be responsible for any further data.

11. Use of 3rd Party Software

First Party does not allow the Second Party or its Delivery Partners to use any type 3rd party software to use with provided Offline CRM or encrypted database, if it's found then same will be considered as a hacking attempt on Offline CRM to extract/hack confidential data from CRM, thus, this agreement stands terminated and the Second Party or its Delivery Partners will not be eligible to get more workload or any billing from thereafter. The First party may check the ongoing work through screen sharing.

12. Dispute Resolutions & Jurisdiction

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Signature (Second Part)
 Authorized Signatory
 (XXXXXXXXXXXX)

In the event of any dispute or difference arising between the parties hereto relating to or arising out of this agreement, including the implementation, execution, interpretation, rectification, validity, enforceability, termination or rescission thereof, including the rights, obligations or liabilities of the parties hereto, the same will be adjudicated and determined by arbitration. The arbitration shall be conducted by a panel of two arbitrators one each selected parties hereto. And both the arbitrators thus appointed shall be appoint the third arbitrator who shall function as the presiding arbitrator. The arbitration shall be conducted at Bhubaneswar in the English language. Any arbitration award shall include attorney's fees for the prevailing party. The courts in the city Bhubaneswar shall have exclusive jurisdiction to entertain try and determined any dispute.

13. Non-Disclosure Statement by First Party

By First Party

Format/layout of image to be used for data entry might be changed during the agreement duration. This could happen due to changes in requirement of data entry/collection. If so, it has to be accepted and follow by the second party with immediate effect after 15 days prior notification by company for the next schedule/cycle of work. In-acceptance of changes will be treated as to termination of this agreement.

First Party has full rights to do not disclose the name of companies for whom provided data is belongs. First Party has full rights not to accept any claim or question regarding origination of provided raw image data and the end client.

By Second Party

By signing this business agreement, the person/entity named below does hereby agree to the following terms and conditions:

1. To abide by the first party's Privacy Rules and not divulge protected information to any unauthorized person for any reason, nor directly or indirectly use, or allow the use of, protected information for any purpose other than that directly associated with service, payment, or other operations related to first party's staff/sales persons/customers.
2. Not to share the CRM access with any unauthorized user.
3. Not to share the contact information of first party to any unauthorized person without written permission by first party.

14. Acknowledgement/Declaration

By First Party: We hereby, accept that we are accepting to sign contract with second party for providing them OFFLINE DATA ENTRY WORK for 1 seat/agent till 9 months from the signing date of agreement OR till terminating the agreement due to any reason mentioned in this business agreement. First party accepts that they shall not add any additional business charges after this business agreement.

By Second Party: I hereby, accept the opportunity of executing OFFLINE DATA ENTRY WORK, without any external or internal pressure and opt for doing said data entry to be executed only at our office/premises; I shall not get the work done from any outside commercial agency or individual. I have also gone through the terms of the offer, as described in this agreement (after having gone through the terms thoroughly in my full conscience) and acknowledge that I understand and agree to terms set forth here above voluntarily and willingly and am bound by the same.

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