



**MAHARASHTRA NATURAL  
GAS LIMITED**

**Tender for appointment of Internal Auditors for  
Financial Year 2023-24 for MNGL.**

**BID NO. MNGL/CP/2023-24/08**




**MAHARASHTRA NATURAL GAS LTD., PUNE  
(A JV of GAIL (India) Ltd. & BPCL)**

**Appointment of agency for appointment of  
Internal Auditors for Financial Year 2023-24 for  
MNGL.**

**UNDER OPEN DOMESTIC COMPETITIVE BIDDING  
(THROUGH E-TENDERING MODE)**

**BID DOCUMENT NO. MNGL/CP/2023-24/08 DATED 20.04.2023**

 <p><b>MAHARASHTRA NATURAL GAS LIMITED</b></p>	<p><b>Tender for appointment of Internal Auditors for Financial Year 2023-24 for MNG.</b></p> <p><b>BID NO. MNG/CP/2023-24/08</b></p>
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### INVITATION FOR BIDS (IFB)


BID DOCUMENT NO.: MNG/CP/2023-24/08

Date: 20.04.2023

M/s Maharashtra Natural Gas Ltd., Pune invites online bids (Technical & Financial) UNDER **SINGLE BID SYSTEM** from eligible bidders for the item(s) in complete accordance with the Bid Documents.

Tender document number	<b>MNG/CP/2023-24/08</b> <b>dated</b> <b>20.04.2023</b>
<b>ITEM(S)</b>	<b>Tender for appointment of Internal Auditors for Financial Year 2023-24 for MNG</b>
TYPE OF BID	<b>Open Domestic Competitive Bidding</b>
TIME SCHEDULE	As per Scope of Work
EARNEST MONEY / BID SECURITY	Not applicable
BID SECURITY VALIDITY	Not applicable
TENDER FEE ((Non-refundable)	Not applicable
BID VALIDITY	2(Two) months from the bid due date
Pre-bid meeting date and time	NA
Bid submission due date and time	<b>03.05.2023 till 15:00 Hrs. IST</b>
Bid Submission at	<a href="https://etenders.gov.in">https://etenders.gov.in</a>
Techno-commercial bid opening date and time	<b>04.05.2023 at 16:00 Hrs. IST</b>
Address for submission of EMD/Bid Security and venue for pre-bid meeting and opening of bids	Manager (C&P) C&P Department, Maharashtra Natural Gas Limited, Pride Purple Coronet, 2 <sup>nd</sup> Floor, Baner Road, Baner, Pune – 411045
Contact details	Telephone: +91 (20) 25611000/1156 Email: <a href="mailto:neeraj@mng.in">neeraj@mng.in</a> / <a href="mailto:gasaid@mng.in">gasaid@mng.in</a>
BIDDER ELIGIBILITY CRITERIA & BID EVALUATION CRITERI	As per Annexure – I to IFB

**(The bids have to be submitted online in electronic form on  
<https://etenders.gov.in/e procure/app> only. No physical bids will be accepted.)**

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## **INSTRUCTIONS TO BIDDERS**

### **INSTRUCTION FOR ONLINE BID SUBMISSION**


The bidders are required to submit soft copies of their bids electronically on the Central Public Procurement (CPP) Portal i.e. <http://etenders.gov.in/eprocure/app>, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal.

### **REGISTRATION**

- (i) Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (**URL:<https://etenders.gov.in/eprocure/app>**) by clicking on the link "Online Bidder Enrolment" option available on the home page. Enrolment on the CPP Portal is free of charge.
- (ii) During enrolment/ registration, the bidders should provide the correct / true information including valid email-id & mobile no. All the correspondence shall be made directly with the contractors / bidders through email-id provided.
- (iii) As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- (iv) For e-tendering, possession of valid Digital Signature Certificate (**Class III Certificates with signing key usage**) is mandatory which can be obtained from SIFY /nCode / e-Mudra or any Certifying Authority recognized by CCA India on e-Token/ SmartCard.
- (v) Upon enrolment on CPP Portal for e-tendering, the bidders shall register their valid Digital Signature Certificate with their profile.
- (vi) Only one valid DSC should be registered by a bidder. Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse and should ensure safety of the same.
- (vii) Bidders can then log into the site through the secured login by entering their user ID/ password and the password of the DSC/ eToken

### **SEARCHING FOR TENDER DOCUMENTS**

- 1) There are various search options built in the CPP Portal to facilitate bidders to search active tenders by several parameters. These parameters could include Tender ID, organization name, location, date, value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as organization name, form of contract, location, date, other keywords, etc., to search for a tender published on the CPP Portal.

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- 2) Once the bidders have selected the tenders they are interested in they may download the required documents / tender schedules. These tenders can be moved to the respective 'My Tenders' folder. This would enable the CPP Portal to intimate the bidders through SMS / e- mail in case there is any corrigendum issued to the tender document.
- 3) The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.


#### **PREPARATION OF BIDS:**

- (i) For preparation of bid, Bidders shall search the tender from published tender list available on site and download the complete tender document and should take into account corrigendum if any published before submitting their bids.

After selecting the tender document same shall be moved to the 'My favourite' folder of bidders account from where bidder can view all the details of the tender document.

- (ii) Bidder shall go through the tender document carefully to understand the documents required to be submitted as part of the bid. Bidders shall note the number of covers in which the bid documents have to be submitted, the number of documents – including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
- (iii) Any pre-bid clarifications if required, then same may be obtained online through the tender site, or through the contact details given in the tender document.
- (iv) Bidders should get ready in advance the bid documents in the required format (PDF/xls/rar/dwf/jpg formats) to be submitted as indicated in the tender document/schedule. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
- (i) Bidders can update well in advance, the documents such as experience certificates, annual report, PAN, EPF & other details etc., under "My Space/ Other Important Document" option, which can be submitted as per tender requirements. This will facilitate the bid submission process faster by reducing upload time of bids.



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**SUBMISSION OF BIDS:**


- (i) Bidder should log into the site well in advance for bid submission so that he/she upload the bid in time i.e. on or before the bid submission time. Bidder will be responsible for any delay.
- (ii) Not Applicable
- (iii) While submitting the bids online, the bidder shall read the terms & conditions (of CPP portal) and accepts the same in order to proceed further to submit their bid.
- (iv) Not Applicable
- (v) Bidder shall digitally sign and upload the required bid documents one by one as indicated in the tender document.
- (vi) Bidders shall note that the very act of using DSC for downloading the tender document and uploading their offers is deemed to be a confirmation that they have read all sections and pages of the tender document without any exception and have understood the complete tender document and are clear about the requirements of the tender document.
- (vii) Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document. For the file size of less than 1 MB, the transaction uploading time will be very fast.
- (viii) If price quotes are required in XLS format, utmost care shall be taken for uploading Schedule of quantities & Prices and any change/ modification of the price schedule shall render it unfit for bidding.

**Bidders shall download the Schedule of Quantities & Prices i.e. Schedule of Rates, in XLS format and save it without changing the name of the file. Bidder shall quote fee (need to select at par and need to write 0% as Fee amount is fixed) a, thereafter save and upload the file in folder mentioned as .xls (Price bid) only.**

If the template of Schedule of Quantities & Prices file is found to be

modified/corrupted in the eventuality by the bidder, the bid will be rejected and further dealt as per provision of clause.


- (ix) Bidders shall submit their bids through online e-tendering system to the Tender Inviting Authority (TIA) well before the bid submission end date & time (as per Server System Clock). The TIA will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders at the eleventh hour.

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- (x) After the bid submission (i.e. after Clicking “Freeze Bid Submission” in the portal), the bidders shall take print out of system generated acknowledgement number and keep it as a record of evidence for online submission of bid, which will also act as an entry pass to participate in the bid opening.
- (xi) Bidders should follow the server time being displayed on bidder’s dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening etc., in the e-tender system.
- (xii) All the documents being submitted by the bidders would be encrypted using PKI (Public Key Infrastructure) encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128bit encryption technology.

**ASSISTANCE TO BIDDERS:**

- (i) Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contract person indicated in the tender.
- (ii) Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24X7 CPP Portal Helpdesk. The 24 x 7 Help Desk Number 0120-4001002, 0120-6277787 and 0120-4001005. The helpdesk email id is support-eproc@nic.in

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<b>Sr. No - I:</b>	<b>Scope of work</b>
<b>Sr. No. II:</b>	<b>Evaluation Criteria</b>
<b>Sr. No.- III:</b>	<b>Special conditions of contract</b>
<b>Sr. No. – IV:</b>	<b>Internal Audit Fee</b>
<b>Sr. no. -V:</b>	<b>Format of Offer</b>

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## Sr. No.-I SCOPE OF WORK

### 1.0 Scope of the Work:

**The scope of work includes but not limited to: -**

- a) To carry out the internal audit for all the GAs of MNGL covering various functions/processes as decided by the MNGL Management & OIC. Indicative list of various processes are as provided below and the frequency of review for certain process will be quarterly/half yearly (OIC will intimate it from time to time).

Considering the nature of assignment, the scope of review is not limited to below list, certain processes though not mentioned below may be required to be taken up and the bidder is expected to take up the same at no additional cost to the company.


Sr.No.	Functions/Processes
1	Projects
2	Operation & Maintenance
3	Safety
4	Marketing
5	NG Procurement and Reconciliation
6	Revenue & Receipt Management
7	Finance & Accounts
8	Contract & Procurement including physical verification of inventory
9	HR & Administration
10	Customer Relationship Management (CRM) and IT
11	Statutory Compliances

- b) Quarter wise allocation of the processes/sub-processes to cover shall be intimated by the OIC.

### 2.0 Completion schedule/Timelines:

Assignment shall be completed as per Instructions from the Officer-In-Charge (OIC)

Particulars	FY-2022-23
Review pattern & Periodicity:	Quarterly
Deliverables	Quarterly Audit Report with all the issues together with auditee responses
Time limit for submission of quarterly audit report (Draft Report to the auditees)	Within 20 days from the end of each quarter

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Time limit for submission of quarterly audit report (Final Report with auditee responses)	Within 30 days from the end of each quarter
Resource deployment:	Team leader/Audit in-charge – Experience of 10 years and above, Other team members – 3 years and above

The time of completion indicated above is applicable for individual quarter(s).

**Sharing of Samples:** The vendor needs to share the working papers and the samples verified to MNG at the end of each quarter along with the Draft report.

### 3.0 **Payment Terms**

The terms of payment shall be as follows:

- Payment shall be made within 15 days of completion of the assignment and submission of Final Reports.

### 4.0 **Non-Disclosure Agreement (As per Annexure-A)**

The selected vendor shall execute the NDA within one week from the date of acceptance of letter of appointment or as intimated by the company. The stamp duty or associated charges if any shall be borne by the vendor.

### 4.0 **PRICE REDUCTION SCHEDULE:**


Time is the essence of the CONTRACT. In case the firm fails to complete the assignment within the stipulated period, then, unless such failure is due to Force Majeure as defined in contract here above or due to EMPLOYER's defaults, the total value of assignment placed by OIC shall be reduced by ½% of the total value of assignment placed by OIC per complete week of delay or part thereof subject to a maximum of 5% of the assignment value, by way of reduction in price for delay and not as penalty.

The decision of the Officer-in-charge regarding applicability of Price Reduction Schedule shall be final and binding on the firm.

All sums payable under this clause is the reduction in price due to delay in completion period at the above agreed rate.

## **Sr. No. II: Evaluation Criteria**

- 1.0 Firms of Practicing Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) or Firms of Practicing Cost Accountants registered with the Institute of Cost Accountants of India shall be considered for Shortlisting /Appointment as Internal Auditors for conducting Internal Audit of the Company.

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2.0 Audit Firm will be selected in order of maximum evaluated weightage (Marks) as per following:


Sr. No.	Criteria	Max. Weightage
1	Chartered Accountant firm/Cost Accountant Firm having head office in Pune	20
2	No. of years of Experience - 2 marks each for first 5 years, and 1 mark each for each subsequent year	20
3	No. of assignments in CGD** - 3 marks for each completed assignment	30
4	Number & experience of partners in the Firm (The partner should be Fellow /Associate Member of Institute of Chartered Accountants of India or Fellow/Associate Member of The Institute of Cost Accountants of India)  - 5 marks per Partner in full time practice of 5 years & more than 5 years  - 3 marks per Partner in full time practice of less than 5 years	20
5	No. of fully qualified assistants (Chartered Accountant/Cost Accountant) in the Firm - 2 marks for each fully qualified assistant	10
	<b>Total Marks</b>	<b>100</b>

\*\* While evaluating the no. of assignments in CGD, certain activities like Registration work under GST or VAT or Excise or any other registration under various acts, Representation before authorities for name change/product addition/modification in VAT or GST or Excise etc shall not be considered

a) Award shall be made to bidder securing highest marks as per above criteria

b) In case of a tie, the following sequence shall be adopted for selection:

1. Firm of Chartered accountants/Firm of Cost Accountants with longer experience in Oil & Gas Sector assignments shall be given preference based on the year of registration
2. Firm with higher number of Fellow and/or Associate Members of the Institute of Chartered accountants of India as partners/employees for a

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Chartered Accountant firm or of Fellow and/or Associate Members of the Institute of Cost accountants of India as partners/employees for a Cost Accounting firm shall be given preference.

iii) **Pre-requisites for considering rankings:**

All supporting proofs/documents in respect of evaluation criteria must be submitted with the bid. The Chartered Accountant Firms or Cost Accounting firms will be shortlisted strictly on the basis of documents submitted

**Sr. No.- III: Special conditions of assignment**

1. Offer should be submitted only in the prescribed format duly signed by the firm, as per covering letter MNG/CP/2023-24/08 dated 20.04.2023 on or before the due date & time of closing of the bid document.
2. The firm should study the entire bid document carefully and understand the conditions before submission. If there are any doubts, he should obtain clarification from Manager (C&P).
3. The firm should fill all the parameter for all items in the evaluation form.
4. All entries in the bid documents should uploaded correctly. Corrections, if any, should be attested by full signature of the firm
5. Every page of the bid document shall be signed by the firm or his authorized representative.
6. The company shall not be responsible for any delay in receiving the offers and reserves the right to reject / accept any or all bids without assigning any reason whatsoever and / or to negotiate with the firm (s) in the manner the company considers suitable.
7. Following clauses should be considered:
  - i) Counter terms and conditions would not be accepted
  - ii) Overwriting should be avoided. Corrections, if any, should be initialed by the firm
- 8.0 MNG reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids, at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligations to inform the affected bidder or bidders of the ground for MNG'S ACTION

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**Sr. No. – IV: Internal Audit Fee (FY 2023-24)**

**Internal Audit fees shall be Fixed i.e. Rs.6,60,000/- (inclusive of out of pocket expenses\*) + GST as applicable**

**\*Out of pocket in case of visit to other GAs**

In case of visit to outside Pune GA, the travel & stay arrangements will be made by MNGL



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**Sr. No. – V: Format of the Offer**

Sr. No.	Particulars	Details of Supporting documents
1.0	<b>Name of the Chartered Accountant/Cost Accountant Firm:</b>	
2.0	<b>Head Office Address:</b> I. Full Address II. Pin code II. Telephone No. IV. Email Address V. Website	
3.0	<b>Year of establishment of firms with The Institute of Chartered Accountants of India/The Institute of Cost Accountants of India</b> I. Year of Establishment II. Firm Registration No. III. GST Registration No. IV. Permanent Account No. (PAN) of Firm	
4.0	<b>No. of assignments CITY GAS DISTRIBUTION (CGD) COMPANIES</b> I. Name of the Company/ Companies II. No of audits/assignments	
5.0	<b>Number &amp; experience of partners in the Firm (The partner should be Fellow /Associate Member of Institute of Chartered Accountants of India/Cost Accountants of India)</b> I. Number of Partners (Fellow/Associate) - full time practice of 5 years & more than 5 years II. Number of Partners (Fellow/Associate) - Partner in full time practice of less than 5 years III. Date of Joining Firm <b>(Mention Name, Address, Practicing Membership number of each Partner clearly specifying - Associate/Fellow)</b>	
6.0	<b>Number &amp; experience of fully qualified assistants (Chartered Accountant/Cost Accountant) in the Firm</b> I. Number of fully qualified Assistants III. Date of Joining Firm <b>(Mention Name, Address, number of each Assistants clearly specifying)</b>	
7.0	<b>Turnover of the Chartered Accountant /Cost Accountant Firm:</b> <b>{Mention Turnover of the firm for FY 2021-22 /22-23(Audited/certified accounts)}</b>	

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**Note:**

- Documentary evidence in support of all the information provided above by the applicant must be furnished along with the application.
- All the pages of the offer documents submitted are to be signed with the seal of the firm.
- Details in extra sheet(s) in respect of any of the above-mentioned particulars, if required, can be furnished with signature & seal of the applicant / firm.

**(Signature and seal of the firm)**

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**FORMAT FOR TENDER ACCEPTANCE LETTER**

(To be given on Company Letter Head)

Date:

To,  
M/s Maharashtra Natural Gas Limited  
Pride Purple Coronet, 2nd Floor,  
Baner Road, Baner,  
Pune – 411045

Sub: Acceptance of Terms & Conditions of Tender.

Tender Reference No: **MNG/CP/2023-24/08**

Name of Tender / Work: - **Tender for appointment of Internal Auditors for  
Financial Year 2023-24 for MNG.**

Dear Sir / Madam,

1. I / We have downloaded / obtained the tender document(s) for the above mentioned  
'Tender/Work' from the web site(s) namely:

\_\_\_\_\_ as per your advertisement, given in the above mentioned website(s).

2. I / We hereby certify that I / we have read the entire terms and conditions of the tender documents from Page No. \_\_\_\_\_ to \_\_\_\_\_ (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms / conditions / clauses contained therein.

3. The corrigendum(s) issued from time to time by your department / organization too have also been taken into consideration, while submitting this acceptance letter.


4. I / We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirety.

5. I / We do hereby declare that our Firm has not been put on Black / holiday list by MNG/MoP&NG/Oil Public Sector Enterprise(s)

6. I / We certify that all information furnished by our Firm is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason thereof summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit absolutely.

Yours Faithfully,

(Signature of the Bidder, with Official Seal)

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**UNDERTAKING ON LETTER HEAD**

To,  
M/s Maharashtra Natural Gas Limited,  
Pride Purple Coronet, 2<sup>nd</sup> Floor,  
Baner Road, Baner,  
Pune – 411045

Sub:

Tender No:

Dear Sir,

We have read the clause regarding Provisions for Procurement from a Bidder which shares a land border with India, we certify that, bidder M/s \_\_\_\_\_  
(Name of Bidder) is:

- (i) Not from such a country [                      ]
- (ii) If from such a country, has been registered [                      ]  
With the Competent Authority.  
(Evidence of valid registration by the  
Competent Authority shall be attached)

***(Bidder to tick appropriate option above)***

We hereby certify that bidder M/s \_\_\_\_\_ ***(Name of bidder)*** fulfils all requirements in this regard and is eligible to be considered against the tender.

Place:


Date:

{Signature of Authorised Signatory of Bidder}

Name:

Designation:

Seal:

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## Annexure-A

### NON-DISCLOSURE AGREEMENT

THIS AGREEMENT MADE ON THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20

#### BY AND BETWEEN

<Party 1>, a company incorporated under the Companies Act, 1956 and having its registered office at <<address>> (hereinafter referred to as “\_\_\_\_\_”, which expression shall unless repugnant to the context or meaning thereof, include its successors in interests and assigns) **OF THE ONE PART;**

#### AND

[**Please fill in Customers name**] a company incorporated under the Companies Act, 2013 and having its registered office at [**Please fill in address**] (hereinafter referred to as “**Company**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its representatives and permitted assigns) **OF THE OTHER PART;**

PARTY 1 and COMPANY shall hereinafter be referred to as such or collectively as “**Parties**” and individually as “**Party**”.


**WHEREAS** both the Parties herein wish to pursue discussions and negotiate with each other for the purpose of entering into a potential business arrangement in relation to [**Please fill in details of proposed transaction**] (“**Proposed Transaction**”);

**AND WHEREAS** the Parties contemplate that with respect to the Proposed Transaction, both the Parties may exchange certain information, material and documents relating to each other’s business, assets, financial condition, operations, plans and/or prospects of their businesses (hereinafter referred to as “**Confidential Information**”, more fully detailed in clause 1 herein below) that each Party regards as proprietary and confidential; and

**AND WHEREAS**, each Party wishes to review such Confidential Information of the other for the sole purpose of determining their mutual interest in engaging in the Proposed Transaction;


**IN CONNECTION WITH THE ABOVE, THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. “**Confidential and or proprietary Information**” shall mean and include any information disclosed by one Party (Disclosing Party) to the other (Receiving Party) either directly or indirectly, in writing, orally, by inspection of tangible objects (including, without limitation, documents, prototypes, samples, media,


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documentation, discs and code). Confidential information shall include, without limitation, any materials, trade secrets, network information, configurations, trademarks, brand name, know-how, business and marketing plans, financial and operational information, and all other non-public information, material or data relating to the current and/ or future business and operations of the Disclosing Party and analysis, compilations, studies, summaries, extracts or other documentation prepared by the Disclosing Party. Confidential Information may also include information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.

2. The Receiving Party shall refrain from disclosing, reproducing, summarising and/or distributing Confidential Information and confidential materials of the Disclosing Party except in connection with the Proposed Transaction.
3. The Parties shall protect the confidentiality of each other's Confidential Information in the same manner as they protect the confidentiality of their own proprietary and confidential information of similar nature. Each Party, while acknowledging the confidential and proprietary nature of the Confidential Information agrees to take all reasonable measures at its own expense to restrain its representatives from prohibited or unauthorised disclosure or use of the Confidential Information.
4. Confidential Information shall at all times remain the property of the Disclosing Party and may not be copied or reproduced by the Receiving Party without the Disclosing Party's prior written consent.
5. Within seven (7) days of a written request by the Disclosing Party, the Receiving Party shall return/destroy (as may be requested in writing by the Disclosing Party or upon expiry and or earlier termination) all originals, copies, reproductions and summaries of Confidential Information provided to the Receiving Party as Confidential Information. The Receiving Party shall certify to the Disclosing Party in writing that it has satisfied its obligations under this paragraph.
6. The Receiving Party may disclose the Confidential Information only to the Receiving Party's employees and consultants on a need-to-know basis.
7. Confidential Information, however, shall not include any information which the Receiving Party can show:
  - i) is in or comes into the public domain otherwise than through a breach of this Agreement or the fault of the Receiving Party; or
  - ii) was already in its possession free of any such restriction prior to receipt from the Disclosing Party; or

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- iii) was independently developed by the Receiving Party without making use of the Confidential Information; or
  - iv) has been approved for release or use (in either case without restriction) by written authorisation of the Disclosing Party.
- 8. In the event either Party receives a summons or other validly issued administrative or judicial process requiring the disclosure of Confidential Information of the other Party, the Receiving Party shall promptly notify the Disclosing Party. The Receiving Party may disclose Confidential Information to the extent such disclosure is required by law, rule, regulation or legal process; *provided however*, that, to the extent practicable, the Receiving Party shall give prompt written notice of any such request for such information to the Disclosing Party, and agrees to co-operate with the Disclosing Party, at the Disclosing Party's expense, to the extent permissible and practicable, to challenge the request or limit the scope thereof, as the Disclosing Party may reasonably deem appropriate.
- 9. Neither Party shall use the other's name, trademarks, proprietary words or symbols or disclose under this Agreement in any publication, press release, marketing material, or otherwise without the prior written approval of the other.
- 10. Each Party agrees that the conditions in this Agreement and the Confidential Information disclosed pursuant to this Agreement are of a special, unique, and extraordinary character and that an impending or existing violation of any provision of this Agreement would cause the other Party irreparable injury for which it would have no adequate remedy at law and further agrees that the other Party shall be entitled to obtain immediately injunctive relief prohibiting such violation, in addition to any other rights and remedies available to it at law or in equity.
- 11. The Receiving Party shall indemnify the Disclosing Party for all costs, expenses or damages that Disclosing Party incurs as a result of any violation of any provisions of this Agreement. This obligation shall include court, litigation expenses, and actual, reasonable attorney's fees. The Parties acknowledge that as damages may not be a sufficient remedy for any breach under this Agreement, the non-breaching party is entitled to seek specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach, in addition to any other remedies at law or in equity.
- 12. Neither Party shall be liable for any special, consequential, incidental or exemplary damages or loss (or any lost profits, savings or business opportunity) regardless of whether a Party was advised of the possibility of the damage or loss asserted.
- 13. Both the Parties agree that by virtue of the Parties entering into this Agreement neither Party is obligated to disclose all or any of the Confidential Information to


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the other as stated in this Agreement. The Parties reserve the right to disclose only such information at its discretion and which it thinks, is necessary to disclose in relation to the Proposed Transaction.

14. Both the Parties agree that this Agreement will be effective from the date of execution of this Agreement by both Parties and shall continue to be effective.
15. Each Party warrants that it has the authority to enter into this Agreement.
16. If any provision of this agreement is held to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected and each provision hereof shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision that is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
17. The relationship between both the Parties to this Agreement shall be on a principal-to-principal basis and nothing in this agreement shall be deemed to have created a relationship of an agent or partner between the Parties and none of the employees of COMPANY shall be considered as employees of PARTY 1.
18. This Agreement shall be governed by the laws of India. Both parties irrevocably submit to the exclusive jurisdiction of the Courts in Pune, for any action or proceeding regarding this Agreement. Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996, including any amendments thereof. The arbitration tribunal shall be composed of a sole arbitrator, and such arbitrator shall be appointed mutually by the Parties. The place of arbitration shall be Pune, India and the arbitration proceedings shall take place in the English language.
19. Additional oral agreements do not exist. All modifications and amendments to this Agreement must be made in writing.
20. The Agreement and/or any rights arising from it cannot be assigned or otherwise transferred either wholly or in part, without the written consent of the other Party.

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS CONFIDENTIALITY AGREEMENT IN DUPLICATE BY AFFIXING THE SIGNATURE OF THE AUTHORISED REPRESENTATIVES AS OF THE DATE HEREIN ABOVE MENTIONED.**



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<b>Party 1</b>		<b>[Please fill in Customer name]</b>	
<b>Signature 1</b>		<b>Signature 1</b>	
Name		Name	
Désignations		Désignations	
Place		Place	
Date		Date	
<b>Signature 2</b>		<b>Signature 2</b>	
Name		Name	
Désignations		Désignations	
Place Date		Place	
Date		Date	