

AGREEMENT OF CONFIDENTIALITY & NON-DISCLOSURE

NON DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This non-disclosure and confidentiality Agreement is entered and executed on this _____ at Belgaum, The State of Karnataka, INDIA, 590014

BETWEEN

M/s Srinivas Induction Hardening, a Partnership firm registered under Partnership Act 1932, and having its facility at 414/1 & 414/2, Khanapur Road, Post Office Macche, Belgaum, The State of Karnataka, INDIA - 590014, (hereinafter referred to as "S.I.H."), which expression shall unless repugnant to the context or meaning thereof, mean and include its successors in title, representatives and assigns of the ONE part,

AND

_____ having its registered office at _____,
(Hereinafter referred to as "_____"), which expression shall unless repugnant to the context or meaning thereof, mean and include its successors in-title, representatives and assigns of the OTHER part.

Each of the parties mentioned above are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS, parties' desires to receive and provide technical, technological, commercial and financial data and documents and other related information for the purpose of _____ (hereinafter referred to as "Project").

WHEREAS, prior to providing such information, each Party requires a Confidentiality and Secrecy Agreement from the other Party, protecting and safeguarding their individual interest and intellectual properties,

NOW THEREFORE, intending to be legally bound, the Parties hereto hereby agree as follows:

DEFINITIONS

In this agreement unless the context otherwise requires the words and phrases set out below will have the meanings set out opposite them.

'Confidential Information' means any information or data whether oral or written, irrespective of its form, disclosed by either of the party to each other for the purpose of this project execution; all technical information, designs, drawings, inventions, improvements, products, manufacturing processes and methods, technologies, trade secrets, prices, studies, findings, and any other information disclosed by mutually by the parties in relation with and for the said Project. Confidential Information shall also include any information, report, or any kind of data or information researched, generated or compiled by both the Parties, relating to the said Project after the date of this Agreement, but shall exclude any part of such disclosed information or data which is in or comes into the public domain in any way without breach of this Agreement by relevant persons.

'Disclosing Party' means Party who will be sharing its Confidential Information to the Receiving Party under this Agreement.

'Receiving Party' means Party to whom Confidential Information is shared to by the Disclosing Party under this Agreement.

'Materials' means any documents, electronic versions of documents, or other permanent recordings in writing featuring any confidential information relating to the said Project.

'Relevant Persons' means all officers, employees, associates, servants, consultants, professional advisors and agents of parties.

1. NATURE

Any Confidential Information is to be treated with strictest confidentiality by parties. Any received Confidential Information is to be used exclusively for the purpose of the said Project in which both Parties are co-operating or will co-operate. Any use beyond such restricted purpose requires the express written consent of parties.



2. SECURING CONFIDENTIAL INFORMATION

- a) Parties shall use its best efforts, to prevent a disclosure of any Confidential Information it has received from each other. Parties will ensure that the Relevant Persons including its own employees, to the extent such employees have access to Confidential Information or may gain access to Confidential Information, sign a separate written agreement, in which they obligate themselves to confidentiality and non-use of Confidential Information in accordance with this Agreement. This obligation does not apply in those cases employees are already subject to confidentiality and non-use obligations due to their written employment contracts. Both the parties shall be responsible for any breach of this Agreement by any of its respective employees, agents, directors or advisors.
- b) _____ undertakes not to divulge, directly or indirectly, to any third party any information relating to or constituting a part of the Confidential Information without the express prior written consent of S.I.H.
- c) _____ shall maintain S.I.H.'s Confidential Information in confidence and shall keep all Materials in a safe and secure place and return to S.I.H. immediately on termination / completion of the Project or on S.I.H.'s prior written request whichever is earlier and shall ensure that disclosure of S.I.H.'s Confidential Information is restricted to those Relevant Persons having the need to know the same for the project. No copies or reproductions of Materials shall be made except to the extent necessary for the project & all copies thereof shall be the property of S.I.H.
- d) Parties shall not (other than for the Project) copy, use, disclose, reproduce, reduce to writing or disseminate the Materials or the Confidential Information provided by other party without first obtaining written authorization. Confidential Information furnished in tangible form shall not be duplicated by parties except for purposes of this agreement;
- e) Parties shall treat all Confidential Information as being strictly private and confidential and shall take steps necessary to prevent it from being disclosed to any third party by any Relevant Person.
- f) Parties shall make no commercial use of the Confidential Information or any part thereof.



- g) Parties shall immediately notify each other in writing of any unauthorized disclosure or use of Confidential Information.
- h) _____ does not obtain any rights in or from this disclosure of Confidential Information and in particular, has no right to apply for the registration of intellectual property rights, in relation to such Confidential Information or to acquire any license for the same.

3. OTHER INFORMATION

Parties shall have no obligation under this agreement with respect to Confidential Information which is, or becomes, publicly available without breach of this agreement by either of the parties.

4. TERM / DURATION OF THE AGREEMENT

This Agreement shall become effective from _____ and shall continue in force for a period of 3 (three) years thereafter. After expiry of the Agreement, the obligations not to use and not to disclose Confidential Information already disclosed at the time of expiration shall continue in force for 5 (five) years from the date of expiration.

This Agreement sets out the entire understanding of the Parties in respect of their respective rights and obligations relating to the Confidential Information. Nothing contained in this Agreement shall create a partnership or a joint venture between the Parties. Further, nothing contained in this Agreement shall prevent either Party from entering into similar understanding / project with any third parties of its choice.

5. ARBITRATION

In the event of any dispute or difference concerning or relating to the interpretation or effect of any provisions hereof or relating to the liability or obligation on the part of any of the Parties hereto, the same shall be referred to arbitration of one arbitrator appointed by the Parties by mutual consent. The award passed by them shall be binding on both the Parties.

The arbitration shall be in Belgaum, The State of Karnataka, INDIA - 590014, and in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enhancements thereof for the time being in force.



6. RETURN OF CONFIDENTIAL INFORMATION

Parties shall at the completion of the project or earlier termination or expiry of the agreement or at the request of other party return or destroy all Confidential Information maintained in any form whatsoever, including electronic form.

7. GENERAL PROVISIONS

1. Nothing in this Agreement shall grant to either Party the right to make commitments of any kind for or on behalf and or for account of the other Party without the latter's prior written consent.
2. The Parties hereto agree to perform their obligations hereunder without any charge or expenses to each other.
3. All documentation, correspondence and proceedings between the Parties shall be in the English language.
4. Parties agrees to notify other party of any inquiry or demand made by any governmental agency or authority or any inquiry or demand made as a result of any administrative or judicial proceeding wherein an answer to the same would divulge or tend to divulge any Confidential Information.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives on the above mentioned date.

FOR: **M/s Srinivas Induction Hardening** FOR: _____

Authorized Signatory

Authorized Signatory

Name: _____

Name: _____

Title: _____

Title: _____

Seal:

Seal:

Witness:

1.

2.

