

**VDR Contract**

This Contract (“**Contract**”) is executed on …………………………… between …………………………………………………..**,** a ……………………………………. incorporated under ………………………………………………………………. having its registered office at ………………………………………………………………………………………………………………………………… represented by **……………………………………………………………** for the Virtual Data Room (VDR) service with all its heirs, executors, administrators, legal representatives and permitted assignees (hereinafter referred to as the “**First Party**” or “**CLIENT”)**

AND

**Right2Data, a unit of Right2Vote Infotech Pvt. Ltd. (Right2Data), a limited liability company** incorporated under **The Indian Companies Act 2013,** having its registered office at **B406, Hillside, Raheja Vihar, Chandivali, Mumbai 400072** represented by **Neeraj Gutgutia, CEO** with all its heirs, executors, administrators, legal representatives and permitted assignees (hereinafter referred to as the “**Second Party**” or **“Right2Data”)**
(First Party and Second Party may be hereinafter individually referred to as '**Party**' and collectively as **'Parties**').

 **WHEREAS**A. CLIENT is seeking to use the services of Right2Data’s Virtual Data Room service for a period of ……………………………

B. This arrangement is being entered into between the Parties herein, in good faith and trust with the following terms and conditions, binding upon them and enforceable in accordance with the law in vogue in India governing the subject covered in this agreement.

C. **CLIENT** is ……………………………………………………………….. (mention the nature of the organization)

D. Whereas the Right2Data is a Virtual Data Room (VDR) Service Provider.

E. **CLIENT is looking to share certain data and files with third parties with restricted access.** These third parties can be CLIENT’s potential or current investors, creditors, shareholders, customers, vendors, employees, government agencies or any other third party. Anybody with whom CLIENT seek to share data via the data room is herewith called **“USERS”.**

F. Both the parties now wish to enter into this Agreement for recording the framework, terms and conditions that would govern the agreement.

**NOW THEREFORE, IN CONSIDERATION OF THE COVENANTS HEREIN CONTAINED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**Purpose/Scope of the Agreement:

Right2Data to provide its Virtual Data Room (VDR) Platform Service to the CLIENT.**

**Responsibility of Right2Data**

Right2Data would be offering following service:

1. Safe, secure and easy to use Virtual Data Room (VDR)
2. Email ID / Mobile number based remote authentication feature (CLIENT should select one between email ID or mobile number. Medium of invite, authentication, OTP medium, other communication medium would remain the same based on selection).
3. Website based interface
4. Email / Mobile number based individual invites to USERS.
5. Following features
	1. Bulk upload
	2. OTP based authentication
	3. View, Print, Download: custom rights configuration
	4. Audit Trail (IP address and time of login)
	5. Activity Tracker
	6. Q&A
	7. Watermark (premium feature)
	8. Double verification (premium feature)
	9. Reader Selfie (premium feature)
	10. Geo tagging (premium feature)
	11. Geo fencing (premium feature)
	12. …………………….
6. **Confidentiality:** Right2Data would be responsible to maintain full confidentially of email IDs / Mobile numbers provided of the members. Right2Data cannot share email IDs / Mobile numbers with any third party apart from the purpose of VDR services. Right2Data also cannot use the email IDs for marketing or other promotional activities.

Right2Data also need to maintain confidentiality of the information provided to Right2Data team for upload into data room. Right2Data cannot share the data with any third party except as directed by the CLIENT or for the purpose of providing the VDR service with its employees, agents, contractors, lawyers, accountants, technical platform / service providers etc.

NOTE:

1. Right2Data would prefer CLIENTs to provide email IDs for all members or mobile numbers for all members. However, CLIENT may provide email IDs for few members and Mobile numbers for other members. Its responsibility of CLIENT to provide the list and mobile numbers and email IDs. USERS for whom email ID is provided, their email ID would become the log in ID and OTP would be received via email. For USERS for whom mobile number is provided, Mobile number will become log in ID and OTP would be received via SMS. Please note, the USERS would not have the choice to login from any ID. They will have to specifically use the ID provided in the list.
2. The complete VDR set up and management process would be online and remote. Right2Data would not be providing any hybrid options or physical Data Room. In case some USERS of CLIENT fail to provide email ID / mobile number and CLIENT decides to provide physical data room option, they need to be exclude such USERS from the USERS list. Right2Data would be providing only online and remote setup, management and support service.

**Ownership of platform and intellectual property rights**

To be very clear, this is just a service contract for Virtual Data Room (VDR) services with use of technology and not a platform development contract. VDR platform service is being provided only for the contract duration. The ownership of the platform and all intellectual property rights will always remain with Right2Data and at no point CLIENT can claim any rights on the platform.

**Delivery of Emails / SMS**

Right2Data would be sending out automated invite and reminders to USERS. Sending out reminders is also a way to mitigate the risk of non delivery of invite email / SMS. Even if USERS do not receive the invite or reminder email/SMS, USERS would be able to access the VDR by logging into the Right2Data platform after using their authorised email ID / Mobile number (as provided in USER list) as log in ID. CLIENT is requested to make its members aware that their registered email ID / Mobile number is their Log In ID.

**Responsibility of CLIENT**

CLIENT undertakes to provide following information in one single email to Right2Data minimum 3 days before the start of the VDR:

1. Complete List of Data to be uploaded on the data room in one single folder. The folder can have sub folders.
2. Complete and accurate USER list.
3. USER list should include unique email ID / Mobile number of each and every USER. Email ID / Mobile number would be used for remote authentication of USER and if email ID / mobile number is not correct, the USER would be denied his right to view data room. Incorrect email ID / Mobile number can also lead to wrong person accessing the VDR in place of the USER.
4. CLIENT acknowledges that USER list once provided (minimum 3 days before start of the VDR) would be frozen and no further changes would be allowed in the same. Right2Data team may be helping in initial set up but all changes in USER list, rights, documents etc. need to be undertaken by the CLIENT himself.
5. VDR start time and end time
6. File wise and USER wise access rights
7. All other information required for the creation and management of VDR on the platform

CLIENT also undertakes to:

* Set up and manage the frequent changes to VDR on their own and not to expect Right2Data team to do it for them. Right2Data team will guide and help whenever required but client acknowledges that Right2Data is a self-use platform and commercials are based on self-use model. For manual support separate charges are applicable.
* Make payments as agreed under the contract in time
* Ensure only one authorised person communicates with the Right2Data team
* Indemnify and protect Right2Data from any litigation or third-party liability
* Ensure that data uploaded on data room is owned by them and no data is uploaded on the VDR without due authorization

**Payment terms:**

100% of the payment need to be made minimum 15 days in advance of the VDR start date. Right2Data is not bound by the contract, pricing or other terms till 100% advance is received.

For any payment delay, interest 18% per annum is applicable.

**Bank Account and GST Details**

Bank Account Name: Right2Vote Infotech Pvt Ltd.

Bank Account No: 195605000079

Bank: ICICI Bank Ltd

Branch: Central Avenue, Powai, Mumbai, India

IFSC code: ICIC0001956

GST no: 27AAHCR4661C1ZF

PAN no: AAHCR4661C

**Limitation of liability**

Notwithstanding, anything mentioned in this contract, the liability of Right2Data would be limited to value of the contract.

In case CLIENT is dissatisfied with the service they can maximum claim for refund of the amount paid for the service. No punitive damages, incidental expenses or any other kind of claim can be made by CLIENT or any third party against Right2Data. Before claiming for refund, CLIENT would need to delete the VDR on Right2Data platform. In case the CLIENT continues to use the platform, they cannot deny full payment to Right2Data. Also, CLIENT need to provide reasonable reason for cancellation of VDR service and the reason should be related to service quality of Right2Data. If service requirement is cancelled before or after the start date due to any other reason including deal fall off, change of law, internal approvals or any other reason, CLIENT would still be liable to make payment to Right2Data in full.

CLIENT also undertake to protect and indemnify Right2Data against any third party claims due to data shared on VDR. CLIENT acknowledges that they have to ensure that they have complete rights to share the data over the VDR. CLIENT has to ensure that none of the USERS or any other third party directly contact Right2Data and if they waste time of Right2Data, CLIENT agrees to pay for Right2Data’s time.

CLIENT also undertakes to not get into any litigation with Right2Data relating to any leakage of data. CLIENT confirms that they understand that no online system can be completely safe when it comes to sharing data. USERS can use camera and other devices to record data which is available for them to view without any print or download rights. CLIENT confirms that any data shared on VDR is considered to be data shared with multiple parties with possibility of USERS and other getting access to that data.

**Other terms and Conditions:**

1. All communications between the parties herein will be made through their respective Official E-mail IDs given herein below for a recorded communication and instant monitoring of the entire exercise covered in this agreement to hasten the process of achieving the objective enshrined in this agreement. It shall be the responsibility of respective parties to keep track of the contents of the e-mails sent by other parties on real-time basis and shall bring the contentious issues to the notice of the other parties in their periodical e-meetings.

|  |  |  |
| --- | --- | --- |
| Sl No. | Party | Official E-mail ID |
| 1 | First Party | ………………………………. |
| 2 | Second Party | neeraj@Right2Vote.in |

1. All disputes between the parties shall be resolved through amicable in-house consultation processes. All efforts shall be made by both the parties to resolve the differences to the aforesaid consultation process. However, on failure of such consultation process, the dispute and disagreement arising out of this agreement shall be referred to a single mutually agreed Arbitrator whose award will be binding on both parties.  Such arbitration proceedings shall comply with the Indian Arbitration and Conciliation Act, 1996. The place of arbitration will be in Mumbai.
2. Applicable courts would be courts in Mumbai. In no case, any party or third party can file case in any other court.
3. This contract will be governed by Indian law.

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| --- | --- |
| For: **…………………………………………………………..** | For: **Right2Data**(Unit of Right2Vote Infotech Private Limited) |
| Name: ……………………………………………………………Designation: …………………………………………………..Address: ……………………………………………………….………………………………………………………………………..GST number:…………………………………………………PAN Number:……………………………………………… | Name: Neeraj GutgutiaDesignation: CEOAddress: B406, Hillside CHS Ltd, Chandivali, Mumbai 400072GST No: 27AAHCR4661C1ZFPan No: AAHCR4661C |

**Annexure A**

**Charges:-**

1. Minimum base price per VDR: Rs. 10,000 for up to 10 GB, 100 readers and for a period of 1 month
2. For each additional month: Rs. 10,000/month
3. For each additional GB: Rs. 1000/GB
4. For each additional user: Rs. 100/user
5. Manual support and services: Rs. 10,000 / Hour
6. GST @18% Extra
7. Premium features extra

The above charge does not include:

i) Customization – Any customization would be charged extra based on time and effort required

ii) Human support charges – Any human support would be charged extra based on time and effort required. Please note: Day rate for directors is Rs. 1,00,000 per day. Day rate of other employees is Rs. 50,000 per day. Other expenses like flight, hotel, taxi, out of pocket would be on actuals. This would be applicable even if the travel is required for demo / discussion / contract signing / legal discussion etc.

iv) Rs. 100 per international mobile number

v) Special requirement