

## CONSULTANCY AGREEMENT

This Consultancy Agreement is made and entered into on 25 th Nov 2019 by and between Sri Nicholas fine Chem Laboratories Private Limited with its principal place of business located at plot 149, paras tower, Zone-II, Maharana Pratap Nagar, Bhopal, Madhya Pradesh 462011, (hereinafter referred to as Sri Nicholas fine Chem Laboratories or COMPANY and Party of the First Part.)

Sreenidhi Institute of Science and Technology with its campus located at Yamnampet, Ghatkesar, Hyderabad, Telangana 501301 (hereinafter referred to as SNIST or CONSULTANT and Party of the Second Part.)

WHEREAS, the SRI NICHOLAS FINE CHEM LABORATORIES is in the business of design, development, manufacturing and supplying of Chemicals and intermediates.

WHEREAS, the SNIST has expertise in the area of engineering modelling, simulation and prototyping followed with R&D in various engineering disciplines such as Electronics and Communication, Mechanical Engineering, Computer Science, Chemistry, etc.

WHEREAS, the SRI NICHOLAS FINE CHEM LABORATORIES desires to engage the SNIST to provide certain services in the area of SNIST's expertise and the SNIST is willing to provide such services to the SRI NICHOLAS FINE CHEM LABORATORIES;

NOW, THEREFORE, the Parties hereby agree as follows:

### **ENGAGEMENT AND SERVICES**

#### **Engagement**

SRI NICHOLAS FINE CHEM LABORATORIES hereby engages SNIST to provide and perform the services set forth in Appendix A attached hereto (the "Services"), and the SNIST hereby accepts the engagement.

#### **Standard of Services.**

All Services to be provided by SNIST shall be performed with promptness and diligence in a workmanlike manner and at a level of proficiency to be expected of a consultant with the background and experience that SNIST has projected. SRI NICHOLAS FINE CHEM LABORATORIES shall provide such access to its information, property and personnel as may be reasonably required in order to permit SNIST to perform the Services.

### **Tools, Instruments and Equipment.**

SNIST will utilize its own facilities such as tools, instruments and equipment and place of performing the Services, unless otherwise agreed between the Parties. However SRI NICHOLAS FINE CHEM LABORATORIES can be requested to provide proprietary and licensed software/hardware access for speedy completion of the Services.

### **Representation and Warranty.**

SNIST represents and warrants to the SRI NICHOLAS FINE CHEM LABORATORIES that it is under no contractual or other restrictions or obligations which are inconsistent with the execution of this Agreement or which will interfere with the performance of the Services.

## **CONSULTANCY PERIOD**

### **Commencement**

This Agreement shall commence on the Effective Date and shall remain in effect until the completion of the Services or the earlier termination of this Agreement as provided in Article 2 of MoU.

### **Termination**

This Agreement may be terminated by either party with 30 day notice in writing, if there is any breach in the terms of the Agreement, NDA, unsatisfactory performance of the Second party ie.SNIST or failure on the part of the First party i.e. SRI NICHOLAS FINE CHEM LABORATORIES to honour the stipulated conditions, timely payments, facilities to be provided etc. or any sort of inconvenience caused to the second party for smooth extension of their agreed consultancy service. The payment for the period of service rendered in the month shall be settled ,without having any dues to the Second party kept in pending

### **Effect of Termination**

Upon the effective date of termination of this Agreement, all legal obligations, rights and duties arising out of this Agreement shall terminate except for such legal obligations, rights and duties as shall have accrued prior to the effective date of termination and except as otherwise exclusively expressed in this Agreement.

## **CONSULTANCY FEE AND EXPENSES**

### **Consultancy Fee**

In consideration of the services to be rendered hereunder, the Company shall pay consultant a consultancy fee for the Services provided, which is inclusive of all expenses like hardware procurement, travel, software tools and applicable taxes.

### **Expenses**

Consultant shall be entitled to reimbursement for all pre-approved expenses reasonably incurred in the performance of the Services, upon submission and approval of written statements and receipts. All the expenses are covered in the Consultancy fee mentioned.

### **Payment**

The payment shall be made by the SRI NICHOLAS FINE CHEM LABORATORIES for the work scope agreed which is divided into three phases of Services as specified in Appendix A. Upon completion of each phase of the work product the company shall release the agreed payment as mentioned in the Appendix A. All such payment requests shall be due and payable within fifteen (15) working days after receipt thereof by the Company.

### **Force Majeure**

Either Party shall be excused from any delay or failure in performance required hereunder if caused by reason of any occurrence or contingency beyond its reasonable control, including, but not limited to, acts of God, acts of war, fire, insurrection, strikes, lock-outs or other serious labor disputes, riots, earthquakes, floods, explosions or other acts of nature. The obligations and rights of the Party so excused shall be extended on a day-to-day basis for the time period equal to the period of such excusable interruption. When such events have abated, the Parties' respective obligations hereunder shall resume. If the event of the interruption of the excused Party's obligations continues for a period in excess of 30 calendar days, either Party shall have the right to terminate this Agreement upon 10 calendar days' prior written notice to the other Party.

### **Assignment**

The Services to be performed by Consultant hereunder are personal in nature, and Company has engaged Consultant as a result of Consultant's expertise relating to such Services. Consultant, therefore, agrees that it will not assign, sell, transfer, delegate or otherwise dispose of this Agreement or any right, duty or obligation under this Agreement without the Company's prior written consent. Nothing in this Agreement shall prevent the

assignment by the Company of this Agreement or any right, duty or obligation hereunder to any third party.

## GOVERNING LAW AND DISPUTE RESOLUTION

Disputes under this agreement shall be resolved by discussion between such senior management functionaries as the Parties may nominate for that purpose. If they fail to resolve a dispute amicably within 15 days of its commencement, the parties shall refer the dispute to binding arbitration to a sole arbitrator at a place mutually agreed upon by both parties.

## GENERAL

This Agreement may not be modified other than by a written instrument executed by duly authorized representatives of the Parties. Should any provision of this Agreement be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the Parties and enforced as modified. All other terms and conditions of this Agreement shall remain in full force and effect and shall be construed in accordance with the modified provision.

Further, this Agreement to be read with the detailed and mutually agreed conditions laid down in the Confidentiality and Non-Disclosure Agreement, appended and to be entered between the parties, the conditions of which binding upon both the parties.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have duly executed this Agreement by their authorized representatives as of the date first written above.

**For Sri Nicholas fine Chem  
Laboratories Private Limited**

Signature: 

Name: Mr. Ravi Kumar Bommera

Title: Managing Director

Date: 20/Jan/2023



**For Sreenidhi Institute of Technology  
& Science**

Signature: 

Name: Prof. C. V. Tomy Sreenidhi Institute of Sciences and Technology

Title: Director Hyderabad-501301.

Date: 20/Jan/2023

