

On Rs.100 Stamp Paper

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT is made on this _____ day of ----- at Mumbai by and between

M/s _____, a company incorporated under the Companies Act, 1956 and registered as a securitisation and reconstruction company pursuant to Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (SARFAESI Act) having its Registered Office at _____ (hereinafter referred to as **“Receiving Party”** which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART.

and

SICOM Limited is a Company incorporated and registered under the provisions of the Companies Act 1956 (formerly known as The State Industrial and Investment Corporation of Maharashtra Limited). SICOM is carrying business inter-alia of providing financial assistance to the Industrial, Commercial undertakings and by a notification dated 30th April 2004, the Central Government in the exercise of the powers conferred by Sub Section (2) of the Section 4A of the Companies Act, 1956 has duly notified “SICOM Ltd”., as a Public Financial Institution. SICOM is a Financial Institution with the definition of Section 2 (m) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and having its Office at Building No. 4, Solitaire Corporate Park, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (E), Mumbai – 400 093 (hereinafter referred to as “SICOM” or “Disclosing Party” which expression unless repugnant to the context or meaning whereof we been include its successors and assigns) of the OTHER PART.

_____ and SICOM are hereinafter collectively referred to as “the parties” and individually as “the Party”.

For the purpose of this Agreement:

“Receiving Party” means party who receives Confidential Information.

“Disclosing Party” means party who discloses Confidential Information.

WHEREAS

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between themselves arising out of or in respect of purchase of non performing assets (NPAs). In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Receiving Party certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as **“the Purpose”**).

AND WHEREAS it is the intention of the Parties that such Confidential Information disclosed should not be disclosed by the Receiving Party to any third parties or to the press or any one without prior written approval of the Disclosing Party.

AND WHEREAS for the protection of the Confidential Information, the Parties have decided to enter into this Agreement on the terms and conditions as mentioned hereinafter.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Confidential information:** “Confidential Information” means all information disclosed/furnished by either of the Parties to another Party in connection with the business transacted/to be transacted between the Parties. Confidential information shall include any copy, abstract, sample, note or module thereof.

The Receiving Party shall use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show : (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving its from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or government agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afforded the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2. **Non disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorised above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorised use or disclosure.

The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party’s Confidential Information in violation of the terms of this Agreement. Further, any breach of non-disclosure obligations by such employees or consultants shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable there for.

Provided that the Receiving Party may disclose Confidential information required to be disclosed under law, under the order of any court, Tribunal or government, Statutory or Regulatory authorities, or Governmental agency as so required by such order, provided that the Receiving Party shall, first notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3. **Publications:** Neither party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents/provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other party.
4. **Term:** This Agreement shall be effective from the date hereof and shall terminate on the Expiry date, being earlier of:-

(a) the date falling [3] month from the date hereof, and

(b) the consummation of the transaction contemplated herein.

Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential information and all copies, abstracts, extracts, samples, notes or modules thereof received by it. The receiving party is obliged to keep the confidential information received by it confidential even after expiry or termination of the agreement.

5. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.
6. **Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the disclosing party, certify in writing that the Receiving Party has complied with the obligations, set forth in this paragraph.
7. **Indemnity:** The Receiving party promises to indemnify the Disclosing party against any loss, liability, claims, damages caused and expenses suffered or incurred by the Disclosing party as a result of any act or omission or negligence or misrepresentation of the Receiving Party or its employees/agents in pursuance of this agreement.
8. **Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

9. **Entire Agreement, Amendment, Assignment:** This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any right granted hereunder shall be assignable or otherwise transferable.
10. **Governing Law and Jurisdiction:** The provisions of this Agreement shall be governed by the laws of India and the competent courts situated at Mumbai shall have exclusive jurisdiction over any matters arising hereunder.
11. **General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

The Parties represent and warrant that the persons executing this Agreement are duly authorised to execute this Agreement for and on its behalf.

IN WITNESS WHEREOF, the Parties hereto have executed these presents the day, month and year first hereinabove written.

For and on behalf of

(Authorized Signatory)
(Name and designation of Authorised Signatory)

For and on behalf of
SICOM LIMITED

(Authorised Signatory)
(Name and designation of Authorised Signatory)

Undertaking

1. I/We _____ (company name) hereby undertake that we are in no way connected to or acting on behalf of or in concert or on behalf of the promoters, promoters family, etc as per section 29A and other provisions in terms of Insolvency and bankruptcy Code, 2016 and any further amendment thereon.
2. I / We also hereby submit and declare that there is no any pending investigation that has been initiated by any Central/ State Government law enforcement agencies against _____ (company name) and our Directors.

For and on behalf of

(Authorized Signatory)

(Name and designation of Authorised Signatory)

Declaration cum Undertaking

I/We, _____ having CIN/ PAN
_____ and registered office located at

Hereby, declare and undertake that we,

1. are a company as defined in sub section (20) of section 2 of the Companies Act, 2013 other than a financial service provider as defined in sub section (17) of Section 3 of Insolvency and Bankruptcy Code,2016 and duly organised, validly existing under the laws of India and have obtained a certificate of registration as a NBFC/ Public Limited company / Private Limited Company/ LLP and is duly qualified and licensed to do business complying with requirements as mentioned in the Companies Act and in terms of the RBI guidelines.
2. Are eligible and permitted to enter into agreement for acquisition of the loan exposure and execute any / all documents for completion of the transaction of acquisition of the loan exposure in terms of the Master Directions of RBI dated Sept 24, 2021 for transfer of stressed loan exposure.

Name of authorised Officer

Designation

Signature