





Whereas the Service Provider has installed "Ad Stock MIST" Education Software at the College of Service Recipient during 2015.

And whereas the "Ad Stock MIST" Education Software is installed at the College of Service Recipient by the Service Providers requires to be maintained periodically and accordingly the "Service Providers" have sent a proposal to the "Service Recipient" for Annual Maintenance Contract (hereinafter called as AMC) of the said software for 1 year at a cost of Rs. 5,75,000/- (rupees five lacs seventy five thousand only).

NOW THIS Agreement of AMC is entered into between both the parties evidences the following terms and conditions:-

1. The period of AMC shall be for a period of 1 year w.e.f. 01-09-2022.
2. The cost of AMC shall be Rs.5,75,000/- (five lacs seventy five thousand only) + applicable GST for said period which shall be payable by the "Service Recipient" to the "Service Providers" in **half yearly installments of Rs 2,87,500 each + applicable GST** or **quarterly installments of Rs 1,43,750 each + applicable GST**, the first installment paid on the date of execution of this agreement and the next installment on completion of 6 months from the date of this agreement, subject to satisfactory compliance of all the terms & Conditions narrated here below.
3. This AMC amount of Rs.5, 75,000/- (five lacs seventy five thousand only) + applicable GST has a validity for the year (2022-23).
4. Any requirements with respect to new modules with new functionality in the software may be charged extra based on the work and time involved, at mutually agreed rates. However, existing modules may require any incremental modifications due to change in academic needs, such requirements must be accommodated with no extra cost.
5. This AMC agreement also includes mutually agreed old customization issues of remaining modules at the time of procurement of the software.
6. The scope of the AMC would include technical support, Bug Fixing, regular maintenance, sharing of all data for college use (NBA, NAAC, NIRF etc).
7. The AMC does not include Training on software. If training is required it will be charged extra, at mutually agreed rates.
8. The secrecy and preservation with backup and data integrity is to be maintained by the "Service Providers". However any suggestions can be sorted out with mutual agreement.
9. The support/service shall be provided by the "Service Providers" between 9.30am to 6.00pm on all working days. However in case of any emergency (critical bugs / software crash which will severely affect the working of the Institution) support/service should be provided at other times also. Ad Stock/Next Element office will be closed on all 2nd and 4th Saturday's, Sunday's & public holidays.
10. All services request raised by "Service Recipient" should be accessed and responded within 24 hours and critical Services should be served with highest priority.
11. Either of the parties can terminate this AMC with the following conditions:
  - a) A notice of termination six months in advance to be given by either of the party to the other party, who wants to terminate the AMC.
  - b) The Service Provider shall comply with all maintenance tasks assigned by the Service recipient before one week prior to the closure of notice period.
  - c) Handing over all the soft data related to the application.
  - d) AMC Half yearly payment must be paid to NEXT ELEMENT PVT. LTD.,

**In case of any violation of six month notice by either of the parties, the Damages equivalent to one year AMC cost i.eRs.5.75 lacs shall be paid by the defaulter.**

IN WITNESS WHEREOF, both parties have set their hands here to on the day, month and year first here in above written under their respective office seal.

Ad stock Global Technologies Pvt. Ltd.,  
Bangalore  
Next Element Pvt Ltd  
Bangalore

SDM College of Engg. & Technology  
Dharwad

*Shailish Samitha*

1) Mr. Shailesh Samitha

*Ravi Mahadev*

2) Mr. Ravi Mahadev

WITNESS

*Dr. K Gopinath*

1) Dr. K Gopinath

*Dr. Shreedhar A Joshi*

2) Dr. Shreedhar A Joshi