

CONSULTANCY AGREEMENT

This Consultancy Agreement (“**Agreement**”) is entered into on this ___ day of _____, 2021 (“**Effective Date**”), by and between:

[_____], a [company] incorporated and existing within the laws of [of Netherlands] having its registered office at represented by Mr. _____ hereinafter referred to as “**Company**” (which term or expression shall include its successors or successors-in-office, successors-in-interest and/or assigns) of the **ONE PART**:

AND

_____ having PAN: _____ and Aadhar No.: _____ and permanently residing at _____ hereinafter referred to as the “**Consultant**” (which term or expression shall include its successors or successors-in-office, successors-in-interest and/or permitted assigns) of the **OTHER PART**;

(The Company and the Consultant are hereinafter collectively referred to as “**Parties**” and individual as a “**Party**”)

WHEREAS

- A. The Company is *inter alia* engaged in the business of _____ (“**Business**”).
- B. The Consultant has represented to the Company that is has the necessary expertise to provide the Services (*defined below*).
- C. The Company and the Consultant now wish to record the terms and conditions that will govern the Consultant’s engagement by the Company.

NOW THEREFORE, in consideration of the terms and conditions contained herein, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

1.1 “**Confidential Information**” shall mean:

- (a) any and all information of whatever nature used by, or otherwise made available by the Company to the Consultant including (a) information which is disclosed in any digital form, tangible form, intangible form and/or physical form or (b) all information concerning or provided by the Company that is not known or generally available to the public at large, or (c) is nevertheless disclosed as a result of discussions held between the Company and the Consultant (and shall include without limitation, software and documentation, existing systems and computer software, future projects, business development or planning, commercial relationships and negotiations, database, client information, financial statements and other financial information, marketing and sales information, information sensitive to the nature of services rendered (including customer names and lists, sales targets, statistics) information related to processes and technology, trade secrets, intellectual property and know-how, Consultants lists, salaries and benefits and all other data shared by the Company, whether written, oral or on magnetic or other media on or after the date hereof; and

- (b) any and all other information, including any copies, notes or extracts thereof, disclosed by the Company orally, electronically, visually, or in a document or other tangible form and is identified as confidential and/or proprietary.
- 1.2 “**Governmental Authority**” shall mean any statutory authority, government department, agency, commission, board, tribunal, court or other entity in India authorized to make Laws;
- 1.3 “**IP Rights**” or “**Intellectual Property**” shall mean all rights in and in relation to all intellectual property rights subsisting in the products, services, etc., developed, being developed or proposed to be developed by the Company including all patents, patent applications, moral rights, trademarks, trade names, service marks, service names, brand names, internet domain names and sub-domains, inventions, processes, formulae, copyrights, business and product names, logos, slogans, trade secrets, industrial models, formulations, processes, designs, database rights, methodologies, computer programs (including all source codes), technical information, know-how, all pending applications for and registrations of patents, entity models, trademarks, service marks, copyrights, designs and internet domain names and sub-domains and all other intellectual property or similar proprietary rights of whatever nature (whether registered or not and including applications to register or rights to apply for registration) in each case anywhere in the world;
- 1.4 “**Law**” shall mean and include all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, or recognised stock exchanges of India;
- 1.5 “**Person**” shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited) proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under applicable Law.

2. TERMS

- 2.1 The Consultant’s engagement by the Company shall commence, subject to the terms and conditions of this Agreement, from the Effective Date.
- 2.2 The Consultant has been engaged in the capacity of an independent contractor and understands and agrees that [he/she] shall not, under any circumstance be construed as an employee of the Company. The Consultant shall have no authority to enter into any agreement that binds the Company without the prior written authorization of the Company.
- 2.3 The Consultant shall perform the following services (“**Services**”) for the Company:
- (a) *[ad hoc reports on matters relating to the Business of the Company]*;
 - (b) *[advice in response to ad hoc queries with respect to the Business, as and when required by the Company]*.
 - (c) *[assisting the Company in setting up offices, brokering real estate deals, procuring licenses, assisting with compliances, marketing services, etc]*
 - (d) *[Ikigai Law: Please confirm and add any other services for the Consultant, if required. The above are examples.]*
- 2.4 By accepting the terms hereof, the Consultant represents and warrants that:
- (a) [he/she] has the necessary expertise to provide the Services to the Company and in so doing [he/she] will not infringe the rights of or breach any obligations [he/she] owes to any third Person; and

- (b) the Consultant is not bound by any restrictive covenants, including but not limited to non-competition, non-disclosure and non-solicitation covenants, in any employment contract [he/she] is party to; and
 - (c) the Consultant is not engaged, as at the date hereof, in any other work or business which conflicts with or competes with the Business of the Company.
- 2.5 The Consultant agrees to indemnify and hold harmless the Company, its directors, officers and/or other personnel (“**Indemnified Persons**”) for any liability that the Indemnified Persons may suffer and incur as a result of a breach of Clause 2.4 (a), (b) and (c).
- 2.6 The Consultant agrees to perform the services with reasonable skill and care at par with industry standards.

3. **CONSULTANCY FEES**

- 3.1 Subject to the terms of this Agreement, the Consultant shall be entitled to receive consultancy fees of Rs. _____/- (Rupees _____ only) (“**Consultancy Fees**”) payable within the [__]th day of the next succeeding month. The Consultancy Fees shall be subject to review and amended as determined by the Company from time to time, and in the event of any amendment to the terms, the Company shall intimate the Consultant of such amendments in writing.
- 3.2 Any tax liability arising in respect of payments made pursuant to this Agreement or income earned by the Consultant, while this Agreement is in effect, shall be borne solely by the Consultant. The Company shall only be responsible for withholding taxes from the payment made to the Consultant pursuant to this Agreement, in accordance with Law.

4. **CONFIDENTIAL INFORMATION**

- 4.1 The Consultant shall treat all Confidential Information as confidential and shall not use, copy or disclose any Confidential Information to any Person except as permitted in this Clause 4.
- 4.2 Company Information: The Consultant agrees, at all times during the term of [his/her] engagement and thereafter, to hold in strictest confidence, and not to use, except for the benefit of the Company in accordance with the terms of this engagement, or to disclose to any Person, without prior written authorization of the Company, any Confidential Information.
- 4.3 Third Party Information: The Consultant further agrees and recognizes that the Company has received, and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company’s part to maintain the confidentiality of such information and to use it only for certain limited purpose. The Consultant agrees to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any Person, without prior written authorization of the Company, or to use it.
- 4.4 The Consultant shall take all necessary precautions to ensure the security of all Confidential Information and shall comply with the Company’s directions and policies in relation to all Confidential Information. In particular, the Consultant shall not make any copies of documents or other materials containing Confidential Information, unless specifically authorised by the Company in writing.
- 4.5 The Consultant shall not, without the prior written consent of the Company, make any announcement or otherwise provide any information to any third party (including in respect of any Confidential Information) or disclose the existence, terms or performance of this Arrangement and/or any dispute or disagreement relating to it, in each case either directly or indirectly.

- 4.6 The Consultant agrees that subject to any regulations issued by the Company from time to time, which may apply to the Consultant, the Consultant shall not receive or obtain directly or indirectly any discount, rebate, commission or other inducement in respect of any services by or on behalf of the Company or an associated company.

5. NON-SOLICIT

During the term of this Agreement and for a period of [one (1)] year thereafter, the Consultant shall not directly or indirectly solicit or encourage any Person related to Company (including an employee, consultant, contractor, vendor or client), to enter into or become the subject of any direct or indirect contractual or employment arrangement with the Consultant or with any third party, business or enterprise with which the Consultant is or may become directly or indirectly affiliated.

6. INTELLECTUAL PROPERTY

- 6.1 The Consultant confirms and agree that to the extent that he or she has create any Intellectual Property relating to the Business of the Company in any manner whatsoever, the Consultant hereby assigns unencumbered legal and beneficial title, rights and interests in such Intellectual Property to the Company. The Consultant further agrees to execute all documents and instruments as may be required by the Company from time to time, in order to facilitate a formal assignment of all such Intellectual Property in favour of the Company, if required.
- 6.2 The Consultant acknowledges that, by reason of being engaged by the Company, all of the works performed by the Consultant consisting of copyrightable subject matter is “work made for hire” as defined in the Copyright Act, 1957, and such copyrights are therefore owned by Company. To the extent that the foregoing does not apply the Consultant hereby irrevocably assigns to Company, for no additional consideration, the Consultant’s entire right, title and interest in and to all such works and Intellectual Property therein, including the right to sue, counterclaim, and recover for all past, present and future infringement, misappropriation, or dilution thereof, and all rights corresponding thereto throughout the world. Nothing contained in this Agreement shall be construed to reduce or limit Company’s rights, title or interest in any such works or Intellectual Property so as to be less in any respect than that Company would have had in the absence of this Agreement.
- 6.3 The Consultant agrees to cooperate fully with the Company, both during and after Consultant’s engagement with the Company, with respect to the procurement, maintenance and enforcement of copyrights, patents and other intellectual property rights (both in India and foreign countries) relating to the Consultant’s works performed and the Intellectual Property in such works. The Consultant will sign all papers, including, without limitation, copyright applications, patent applications, declarations, oaths, formal assignments, assignments of priority rights, and powers of attorney, which the Company may deem necessary or desirable in order to protect its rights and interests. The Consultant further agrees that if the Company is unable, after reasonable effort, to secure the signature of the Consultant on any such papers, then upon unanimous approval of, and at the specific direction of the Company, any executive officer of the Company will be entitled to execute any such papers as the agent and the attorney of the Consultant, and the Consultant hereby irrevocably designates and appoints each executive officer of the Company as Consultant’s agent and attorney to execute any such papers on Consultant’s behalf, and to take any and all actions as the Company may deem necessary or desirable in order to protect its rights and interests.
- 6.4 The Consultant represents and warrants that he or she will keep all Intellectual Property created by him or her, in strict confidence and shall use the same only for the purpose of the business and benefit of the Company and for no other purpose, except with the prior written consent of the Company.

7. TERMINATION

- 7.1 Either Party may terminate this Agreement by giving at least [insert] months’ prior written notice to the other. The Company may, at its sole discretion, make payment of [insert] months’ Consultancy Fees to

the Consultant in lieu of the notice required under this Clause (less any appropriate tax and other deductions as per applicable Laws).

7.2 Effect of termination/resignation

- (a) Upon termination, the obligations of the Company under this Agreement shall terminate except for the obligations to pay to the Consultant any Consultancy Fees, earned and accrued till the date of termination, to the extent unpaid as on the date of termination.
- (b) The Consultant shall, at the time of termination, immediately deliver to the Company (and will not keep in his or her possession, recreate or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondences, specifications, drawings, blueprints, sketches, materials, equipment, other documents, property or any Confidential Information, or reproduction of any aforementioned items developed by the Consultant for the Company or otherwise belonging to the Company, its successors or assigns.

8. SPECIFIC PERFORMANCE

The Consultant agrees that the obligations imposed on him or her in this Agreement are special, unique and of extraordinary character, and that, in the event of breach by the Consultant, damages may not be an adequate remedy to the Company and, therefore, the Company shall be entitled to enforce specific performance of this Agreement against the Consultant, and also be entitled to injunctive and other equitable relief in addition to any other remedy to which it may be entitled, under Law or in equity.

9. GENERAL PROVISIONS

- 9.1 **Notices:** Any notice given under this Agreement shall be deemed to have been duly given if dispatched by either Party hereto by email or registered post addressed to the other Party, as in the case of the Company, registered office for the time being, and in the Consultant's case to his or her registered email or physical address as per Company's human resource records, and such notice shall be deemed to have been given on the day on which in the ordinary course of post would be delivered or at the time the email was sent.
- 9.2 **Governing Law: Consent to Jurisdiction:** This Agreement will be governed by the Laws of the Republic of India. The Consultant hereby expressly consents to the exclusive jurisdiction of the courts located in [REDACTED] for any lawsuit filed by either Party arising from or relating to this Agreement.
- 9.3 **Entire Agreement:** This Agreement sets forth the entire agreement and understanding between the Company and the Consultant relating to the subject of the Consultant's employment and this Agreement prevails over any oral discussions or prior agreements entered into between the Company and the Consultant (including any past offer letters issued by the Company to the Consultant). No modification of or amendment to this Agreement or any waiver of any rights under this Agreement will be effective unless made in writing and signed by both the Parties.
- 9.4 **Severability:** If one or more of the provisions in this Agreement is declared void by Law, then the remaining provisions will continue to be in full force and effect.
- 9.5 **Survival:** Clauses 4 (*Confidential Information*), 5 (*Non-Solicit*), 6 (*Intellectual Property*), 9.1 (*Notices*), 9.2 (*Governing Law: Consent to Jurisdiction*), 9.4 (*Severability*) and 9.5 (*Survival*) shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any termination of this Agreement.
- 9.6 **Waiver:** No failure or delay by either of the Parties in exercising any right, power or privilege under this Agreement will operate as a waiver thereof. The waiver by either of the Parties of a breach of any provision of this Agreement will not operate or be construed as a waiver of any other or subsequent breach.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above.

For the **Company**

By the **Consultant**

Name :
Designation:

Name :