

**Innovation
Centre (Open
Banking
Sandbox)**

**Standard Operating
Procedure(SOP) Document**



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1. Purpose

This document has been designed to prepare a Standard Operating Procedure (SOP), a set of step-by-step processes for on-boarding of Third Party Service Providers.

2. Scope

The Standard Operating Procedure (SOP) shall apply to all Individual Developers, FinTechs, Third Party Service Providers and Startups who wants to partner with Bank and implement innovative products.

This document will be applicable in cases where Individual Developers, FinTechs, Third Party Service Providers and Startups wants to use Bank's Innovation Centre for Open Banking Services.

3. Registration Process

- A. Individual Developers, FinTechs, Third Party Service Providers and Startups will visit <https://innovationcentre.unionbankofindia.co.in/APIM> and
 - i. Selects the option **Service Provider Home**.
 - ii. Selects **Sign Up**
 - iii. Provide Mandatory Information as mentioned below:
 - a. Selects Type of User from the options
 - i. Individual/Organization
 - ii. Financial Institution/Bank
 - iii. Software Provider
 - iv. FinTech
 - v. Other
 - b. Service Provider Name
 - c. Selects Type of Application provider from following options
 - i. Account Information Service Provider
 - ii. Payment Initiation Service Provider
 - iii. Third Party Payment Service Provider
 - d. First Name
 - e. Last Name
 - f. Email Address (*This will be the Login ID)
 - g. Address
 - h. City
 - i. State
 - j. Country

- k. Postal Code
 - l. Mobile Number
 - m. Brief on Proposed Project
- iv. Upload required documents (List attached as Annexure A).
 - v. Agree to Terms & Condition (Enclosed as Annexure C).
 - vi. Clicks on **Submit**.
- B. On the next screen, Individual Developers, FinTechs, Third Party Service Providers & Startups will enter received OTP & CAPTCHA.
- C. After successful validation of OTP & CAPTCHA, registration process will be completed and Individual Developers, FinTechs, Third Party Service Providers & Startups will receive an acknowledgement email containing *user ID & Registration ID*.

4. Approval Process

Bank's Digitization Department will scrutinize the registration application and may contact for additional information. In-principle approval may be granted by Bank, post which agreement has to be executed between Bank and Individual Developers/FinTechs/Third Party Service Providers/Startups (Enclosed as Annexure D).

After agreement is in place, Bank will approve the registration on Innovation Portal and Individual Developers/FinTechs/Third Party Service Providers/Startups will receive an approval email containing password. At the first login into Bank's Innovation Center, password has to be changed. The onboarding process is now complete and Individual Developers/FinTechs/Third Party Service Providers/Startups can use the Bank's Innovation Centre to access set of ready to deploy APIs to convert their ideas into products.

Annexure A

List of Documents Required

1. For Company / Entity
 - a) Certificate of Incorporation if it is company.
 - b) Memorandum & Articles of Association in case of Company
 - c) Board resolution for authorised signatory / participating in Innovation Centre in case of Company
 - d) Partnership deed along with tax returns if it is a partnership firm or limited liability partnership.
 - e) GST certificate along with PAN Card copy if it is a proprietary firm.
 - f) Startup - Certificate of Recognition as a startup from Ministry of Commerce and Industry - (Department for Promotion of Industry and Internal Trade).
2. For individual / authorised signatory - Officially Valid ID & Address Proof
3. Declaration from Director / Promoter (Enclosed as Annexure B).

Annexure B

Declaration from Director / Promoter (with enclosures as appropriate on)

I	Personal details of promoter/director	
	a.	Full name
	b.	Date of Birth
	c.	Educational Qualifications
	d.	Relevant Background and Experience
	e.	Permanent Address
	f.	Present Address
	g.	E-mail Address/Telephone Number
	h.	Permanent Account Number under the Income Tax Act, 1961
	i.	Director Identification Number
II	Relevant Relationships of promoter/director	
	a.	List of relatives, if any, who are connected with the entity (refer to Section 6 and Schedule 1A of the Companies Act, 1956).
	b.	List of entities, if any, in which he/she is considered as being interested (refer to Section 299(3)(a) and Section 300 of the Companies Act, 1956).
	c.	Fund and non-fund facilities, if any, presently availed of by him/her and/or by entities listed in II(b) above from the bank.
	d.	Cases, if any, where the director or entities listed in II(b) above are in default or have been in default in the past in respect of credit facilities obtained from the bank or any other bank.
III	Records of professional achievements	
	a.	Professional achievements relevant.
IV	Proceedings, if any, against the promoter/director	

	a.	If the director is a member of a professional association/body, details of disciplinary action, if any, pending or commenced or resulting in conviction in the past against him/her or whether he/she has been banned from entry of at any profession/occupation at any time.	
	b.	Details of prosecution, if any, pending or commenced or resulting in conviction in the past against the director and/or against any of the entities listed in II(b) above for violation of economic laws and regulations.	
	c.	Details of criminal prosecution, if any, pending or commenced or resulting in conviction in the past against the director.	
	d.	Whether the director attracts any of the disqualifications envisaged under Section 274 of the Company's Act 1956?	
	e.	Has the director or any of the entities at II(b) above been subject to any investigation at the instance of a government department or agency?	
	f.	Has the director at any time been found guilty of violation of rules/regulations/legislative requirements by customs/excise/income tax/foreign exchange/other revenue authorities? If so, give particulars.	
	g.	Whether the director at any time has come to the adverse notice of a regulator such as RBI, SEBI, IRDA, MCA.	
		<u>Undertaking</u>	
		I confirm that the above information is to the best of my knowledge and belief and is true and complete. I undertake to keep the entity fully informed, as soon as possible, of all events which take place subsequent to my appointment, which are relevant to the information provided above.	
		Place:	Signature of Promoter/Director
		Date:	

Annexure C

Terms & Conditions

Terms and conditions of use of Innovation Centre of Union Bank of India

Union Bank of India (UBI) offers you to use its Application Program Interface (“API”) through the UBI Innovation Centre portal to enable you to enhance your products and services offerings to your concerned customers. By accepting this, you (“User”) and your controlled affiliates, wherever applicable, agree to enter into a legally binding agreement with UBI and its affiliates (collectively called ‘UBI’ or ‘Bank’) regarding use of UBI’s API Content, Marks (each as defined below) API Data and Application Programming Interface (“API”).

The terms and conditions governing such use of UBI Innovation Centre portal and its API are as under:

1. Definitions:

1.1 “Affiliate” means, with respect to either party, any partnership, joint venture, corporation, limited liability company, association or other legal entity, however organized (a “Person”) that now or hereafter directly or indirectly through one or more intermediaries, controls, or is controlled by or is under common control with the party in question. For the purpose of this definition, “control” together with grammatical variations when used with respect to any Person, shall mean the power to direct the management and policies of such Person; directly or indirectly.

1.2 “APIs or Mock APIs” means those APIs (“API”) made available via the UBI Innovation Centre portal which contains dummy data and are not linked to production environment and access to which is provided to you.

1.3 “API Content” means data or information made available by the Bank or delivered through a particular API, subject to the terms and conditions identified below.

1.4 “API Data” means any data or other content that UBI make available on or through the UBI Portal.

1.5 “API Key” means the unique API Key that UBI issue to you to enable your App to access an API.

1.6 “App” means any software application that you develop, or intend to develop, through the use of an API.

1.7 “UBI Developer Portal” refers to the online portal which UBI will make available to enable access to APIs and an Innovation Centre for application development.

1.8 “Data Set” means any data set forming part of the API Data.

1.9 “Your Content” means information, material or other works (including any App and computer code forming part of such App) which is available on the Union Bank Innovation Centre portal and which is developed, created or placed on the Union Bank Innovation Centre portal by you.

1.10 “Innovation Centre” here means a testing environment that isolates untested code changes and outright experimentation from production environment. It can be used to mimic the characteristics of production environment and create simulated responses from all APIs the application relies on.

1.11 ‘Site’ mean UBI Innovation Centre portal and it’s associated APIs.

1.12 ‘API Terms of Use’ mean these terms and conditions contained herein including any amendments, modifications therein.

1.13 Bank at its sole discretion may amend, add to, supplement or replace these API Terms of Use, functionality or features available on the UBI Innovation Centre portal from time to time by publishing any such amendment, addition, supplement or replacement on the UBI Innovation Centre portal (and you should check for any such amendment, addition, supplement or replacement each time you log on to the UBI Developer Portal). Where possible UBI will provide prior notice of such action, but UBI reserves the right to do so without prior notice. Modifications and changes to the UBI Innovation Centre portal may affect your use of the UBI Innovation Centre portal and UBI will not be liable for any loss or damage resulting therefrom. Your use or access of the Union Bank Developer Portal, APIs or any API Data after any such amendment, addition, supplement or replacement has been made shall constitutes your acceptance of such amendments, additions, supplements or replacements without any claim/ rights for loss, damages whatsoever against Bank.

2. Developer portal:

This Site gives you information about the Mock APIs provided by UBI. The Site is an information source to inform software developers how to access our Banking APIs.

UBI's operation of the Site, the APIs, does not constitute an offer of any products or services or partnership provided by UBI. If the UBI business team and you agree to partner with each other based on product/service/app created through this portal, then they will proceed to UAT and Production testing after all necessary approvals and agreements are in place.

Your access to and use of the UBI Innovation Centre portal are subject to the API Terms of Use and/or the additional terms and requirements which may apply to specific APIs, as determined by UBI.

By accessing and using the UBI Developer Portal, you acknowledge that you have read, understand, accept and agree to be bound by API Terms of Use. If you register on the UBI Innovation Centre portal on behalf of an organisation/ institution, you represent and acknowledge that you are authorised to legally bind that entity to these Terms.

3. Terms of the Developer:

- (a) You represent and warrant that you have the authority to bind yourself and your organisation to these API Terms of Use and also to acknowledge the acceptance of these API Terms of Use on your behalf and your organisation.
- (b) You (including organisation) will ensure that all of your employees, contractors and agents are aware of, and comply with these API Terms of Use and will be liable for all acts and omissions of any person to whom you allow access to the Innovation Centre portal.
- (c) To gain access to the UBI Developer portal, after you have provided UBI with certain required information, UBI may in its discretion elect or reject to send you an invitation email without giving any reason for the same. You must ensure that any information you provide in relation to is correct and complete and also to keep such information up to date and accurate throughout the term. The said invitation email will have login credentials assigned to you, which will allow you to create your online developer account for the purpose of necessary access to the APIs/Mock APIs shared by UBI. The login credentials assigned to you shall be confidential in nature, which cannot be shared or divulged with any unauthorised person in any manner whatsoever.
- (d) On your successful registration you will be granted a limited, non-exclusive, non-transferrable, revocable and non-sublicensable right to use the UBI Development Portal which is for the sole purpose of enabling you to use the same in accordance with the API Terms of Use and recoded herein.
- (e) Once you have been registered in the UBI Innovation Centre portal and wish to access and use the APIs release by UBI, you will need to apply separately for an API Key. The API Key allotted to you shall be proprietary and confidential to Bank, you are not permitted or authorised to share or copy or reverse engineer the APIs, keys or data provided on the portal the same in any manner whatsoever . On a case-to-case basis, UBI may grant you access to certain APIs and related software that UBI make available through the Developer portal, as well as

relevant API/integration documentation. An API Key for an App will, initially, allow you access to our Innovation Centre environment, which contains mock data. You will need to apply for:

- (i) A new API Key for each new App;
 - (ii) Our approval, and, if UBI require it, a new API Key, for each update or new version to or of an App; and
 - (iii) Our approval each time you move an App from the Innovation Centre environment to the production environment, which allows access to production data.
- (f) UBI may require certain additional information, documentation or clarification in respect of any Application(s) you make for an API Key shared by UBI and/or for approval of UBI and you shall provide such information, documentation or clarification to the satisfaction of the Bank. UBI in its sole and exclusive discretion, reserves the right either to proceed with or not to proceed with your Application(s) which you have made for API Key allocated to you, until you have provided such information, documentation or clarification to the satisfaction of Bank. In such case UBI may take into account the nature and purpose of your App and background of you and/or your company/employer/agent in considering any Application(s) you make.
- (g) You must comply with and act in accordance with all instructions and other requirements as stated on and/or made available by UBI in relation to the UBI Developer Portal. You must also comply with all legal requirements and refrain from creating content that is unlawful or otherwise objectionable, or that may harm UBI's reputation or the integrity of the financial system.
- (h) You shall not use any content on the UBI Innovation Centre portal for any purpose other than in accordance with these Terms and shall restrain from doing anything which may have any adverse effect on operation or security of UBI Development Portal, its services and/ or systems.

4. Personal details:

UBI, may also require that Your Application(s) made for API Key allocated to you, must comply with certain privacy policies, end user obligations, and procedures that UBI will stipulate from time to time. Further, your Application(s) including its development processes will be subject to an audit and must employ secure techniques and rigorous testing parameters.

5. Application development rights:

You must keep all/ any API Key, issued by UBI, secure, and only use it for the organisation on whose behalf you agreed to these API Terms of Use or, if you are not an individual acting on behalf of an organisation or in your capacity as an employee or contractor of an organisation, only use it yourself, and must not disclose or transfer the API Key to, or otherwise allow the API Key to be used by, anyone else.

You acknowledge and agree that UBI may independently create apps, content, and other products or services that may be similar to or compete with your Application(s) and their content. Nothing in this Agreement will restrict or prevent UBI from creating and fully exploiting such apps, content, and other items, without any obligation to you.

Further, you agree the followings:

- (i) Not to Reverse engineer, reverse compile, decrypt, deobfuscate, unmask, or reverse assemble all or any portion of this website, any Developer Content or any Developer Token (as defined below); or
- (ii) Not to distribute, disclose, publish, market, sell, rent, lease, sublicense or assign to any third party any Developer Content to which you have access under these terms unless otherwise specifically authorised in writing by UBI.

6. No warranties and limitation of liability:

The contents of the Site are distributed to you without any warranty of any kind. UBI and the third party content providers disclaim any and all warranties. Information on the Site is provided on an "as is" and "where is" basis and to the fullest extent permitted by law. UBI do not give or make any warranty or representation of any kind, whether express or implied in respect of such information or in respect of the Site. Your use of the Site is at your sole risk and consequences and UBI including its officials, employees, agents shall not be held liable or responsible in respect of any loss, cost or expenses incurred or suffered by you in any manner whatsoever.

Whilst the data provided through this Site's APIs is as accurate, comprehensive and up-to-date as reasonably practicable, no warranty, expressed or implied, is made regarding accuracy, adequacy, completeness, legality, reliability or usefulness of any information. UBI do not warrant the accuracy, adequacy, completeness or timelines of the information, material, products and services or the error-free use of the Site.

UBI shall not be liable for any damages, losses or liabilities including without limitation, direct or indirect, special, incidental, consequential damages, losses or liabilities, in connection with your use of the Site or your reliance on or use or inability to use the information, materials, products and services on the Site, or in connection with any failure of performance, error,

omission, interruption, defect, delay in operation or transmission, or line or system failure, even if you advise us of the possibility of such damages, losses or expenses.

Your use of hyperlinks on the Site is at your own risk. UBI may provide hyperlinks to other locations on the Internet for information and convenience purposes only. No endorsement of third party web sites or content is implied. UBI is not responsible for the content of any other web sites or pages linked to or from the Site or any local Site. UBI have not verified the content of any such web sites, or pages. You may view the linked website's terms or privacy notice pages to understand how use of that website may affect you.

You hereby agree and acknowledge that, UBI shall not be under any obligation of any kind whatsoever with respect to accept or use any Application(s) developed or made by you using API Keys allotted to you by accessing or using the UBI Development Portal, merely by virtue of you are permitted and allowed to access and use UBI Development Portal. UBI shall have express right and liberty to allow similar access or use to UBI Development Portal to any other third party or user and mere acceptance of these API Terms of Use by you shall not be construed that UBI has allowed you to access to UBI Development Portal on exclusivity basis. You also agree and acknowledge that, unless and until a definitive agreement have been executed and delivered between the Parties, with respect to acceptance and use of Application(s) developed by you on the basis of API Key allotted by UBI, there shall be no obligation on UBI to accept any such Application(s) developed or made by you.

7. Termination and Suspension:

Bank shall have right, at its sole and exclusive discretion, to terminate your access to the UBI Developer Portal, the APIs and any API Data anytime without giving any reason thereof. Bank shall also have right, at its sole and exclusive discretion, to immediately suspend or terminate your access to the Bank Developer Portal, the APIs and any API Data (or any element of them) if there is breach of API Terms of Use by you, or if there are reasonable grounds to believe, in our sole and exclusive discretion, that you have breached these API Terms of Use. The decision of UBI in this regard shall be final, conclusive and binding on the parties.

If you remain inactive on the Development portal for 30 days then the account will be suspended.

8. Intellectual property and acceptable use

UBI own all rights, title and interest (including any intellectual property rights) in and to the UBI Innovation Centre portal (including any content on it, other than Your Content), the APIs and API Data and all other software and systems used by us in connection with the API and have the right to terminate your access to the UBI Developer Portal, the APIs and any API Data anytime.

You must not promote or use your App or any API Data or any goods and services associated with your App or any API Data which implies or suggests your application or those goods and services are endorsed by or in any way affiliated with us, or any of our related companies affiliates

You must not use any of our trademarks, logos or brands without our express written approval. You will comply with any guidelines issued by us regarding use of our trademarks, logos or brands. UBI may revoke any approval given in relation to our trademarks, logos or brands at any time.

Nothing in these API Terms of Use grants or transfers to you any intellectual property rights or other interest in any of our trademarks, logos or brand.

You also shall not claim or in any way imply in any advertising that your Apps are created, certified, sponsored, or endorsed in any manner by bank. You cannot refer to bank or the Innovation Centre portal in advertising, publicity releases, or promotional or marketing publications or correspondence to third parties without, in each case, securing our prior written consent.

You warrant that you have the intellectual property rights to any app or content you have added to the UBI Developer Portal, and that such app or content does not violate or infringe the intellectual property rights of any third party. You remain solely responsible for any such content, and UBI disclaims any and all liability for such content. You will indemnify and hold UBI harmless from any costs or damages suffered by UBI as a result of a third party bringing or threatening any claim or action against UBI on the grounds that such content or any other material provided or used by you in relation to the UBI Innovation Centre portal infringes the intellectual property rights or other rights of any third party.

9. Indemnity:

You agree to indemnify, defend and hold harmless Union Bank of India, its affiliates, directors, officers, representatives, employees and agents (collectively, the “Indemnified Persons”), from and against any and all claims, actions, suits, proceedings, costs, damages, judgments, amounts paid in settlement and expenses (including without limitation reasonable attorneys’ fees and reasonable disbursements at actual) (collectively, “Loss”) incurred by the Indemnified Persons, to the extent directly suffered (excluding consequential or special losses), as a result of use of API through UBI Innovation Centre portal or arising from or in connection with or relating to any matter inconsistent with or any breach or inaccuracy of any representation, warranty, covenant or agreement made or failure to perform (whether in whole or part) any obligation required to be performed by them under this API Terms of Use or non-observance / non-compliance of any applicable laws, rules and regulations.

10. Confidentiality and Data Protection

Whatsoever the knowledge or confidential information you gained or received while having access or using the UBI Development Portal, you must treat such information with strict confidentiality and shall not disclose the same to third parties. You shall not disclose any such data or Confidential Information except to its employee if and to the extent they need to know such confidential information to perform the obligation in accordance with these terms and provided that for not any purpose other than covered herein.

You shall use best endeavours to prevent the disclosure or access to the confidential information to any third party and shall use reasonable degree of care to protect all such confidential information and in any event not less than the degree of care in accordance with the security and privacy standard/ policy of the Bank.

You shall immediately report to us the occurrence of any Cyber Incident that has compromised our information or data. In such report you shall identify (i) the nature of the unauthorized use or disclosure, (ii) the information used or disclosed, (iii) who made the unauthorized use or received the unauthorized disclosure, (iv) what you have done or shall do to mitigate the effects of the unauthorized use or disclosure, and (v) what corrective action you have taken or shall take to prevent future similar unauthorized use or disclosure. You agree to fully reimburse and hold us harmless promptly and without any demur, in respect of all costs, expenses, damages and liabilities arising out of or in any manner connected with a Cyber Incident.

The obligation for confidentiality and data protection shall be observed by you both during the continuance as well as termination of these terms.

11. Dispute Resolution, Governing Law and Jurisdiction:

The interpretation, validity and performance of these API Terms of Use shall be governed under the laws of India. The courts at Mumbai shall have exclusive jurisdiction in respect of any dispute arising out of or in connection with these API Terms of Use and access or usage of UBI Development Portal. UBI is absolved of any liability arising, direct or indirect, for non-compliance with the laws of any country other than India from where the UBI Development Portal is accessible.

12. Severability:

In case any provision of these Terms is or becomes illegal, invalid or unenforceable, the legality, validity or enforceability of any other provision will not be affected.

13. Waiver:

If you do not comply with these Terms and UBI does not take action immediately, this doesn't mean that UBI waives any rights.

14. Assignment:

UBI may transfer its rights and/or obligations under these Terms to a third party. Your rights and obligations under these Terms cannot be transferred or assigned.

Annexure D**Non-Disclosure Agreement**

This CONFIDENTIALITY AGREEMENT (the “Agreement”) entered into on thisday of2022, and shall be deemed to have become in full force and effect from **05.01.2022** (the “Effective Date”).

BY and between M/s. _____ a company incorporated under the provisions of the Companies Act, _____ in force in India, having its registered office at _____ (hereinafter referred to as “-----” or “Vendor” which expression shall, unless it be repugnant or contrary to the context or meaning thereof, mean and include its, successors and permitted assigns) of the ONE PART

AND

Union Bank of India, a corresponding new bank constituted under section 3 of Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 having its Head office at Union Bank Bhavan, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021 (hereinafter referred to as “Union Bank” or “Bank” which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns), of the OTHER PART:

----- and the Bank shall hereinafter jointly be referred to as “Parties” and individually as a “Party”.

In this Agreement, “**Affiliate**” means any entity which from time to time Controls, is Controlled by or is under common Control with the relevant party or entity, where “Control” means having the ability (including, without limitation, by means of a majority of voting rights or the right to appoint or remove a majority of the board of directors) to control the management and policies of an entity.

W H E R E A S:-

- i. Vendor inter-alia is engaged in the business of providing Fintech Services to various business entities in India & abroad.
- ii. Union Bank has agreed to disclose, transmit, receive, and/or exchange certain “confidential information” to cover the business transaction between parties for the provision of services related to “.....” (“the Purpose”) as more particularly described in Purchase Order no, issued by Union Bank in favor of M/s.

NOW THIS AGREEMENT WITNESS:**1. Interpretation**

In this Agreement “**Confidential Information**” means all information belonging to a Party that is or has been disclosed to one Party (the “Receiving Party”) by the other Party (the “Disclosing Party”) in connection with the business transacted/ to be transacted between the Parties. Confidential information shall also include any copy, abstract, extract, sample, note or module thereof. The Receiving Party may use the Confidential Information solely for and in connection with the business transacted/ to be transacted between the Parties.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes or is in possession of the Receiving Party, 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 it 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 governmental 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 afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2. Confidentiality:

2.1 Except to the extent as agreed herein, the Receiving Party agrees to regard, preserve and keep as secret and confidential all Confidential Information of the Disclosing Party or its clients or any member of their group disclosed under this Agreement. In maintaining confidentiality hereunder the Receiving Party agrees and accepts that it shall not, either on its own account or jointly with or for any other person, firm, company or any other entity, without obtaining the written consent of the disclosing party.

- I. disclose, transmit, reproduce or make available any such Confidential Information to any person firm, company or any other entity other than its directors, partners, advisers, agents or employees, who need to know the same for the purpose of evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose aforesaid; or
- II. use the Confidential Information for any purpose other than evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose for which it is disclosed; or

- III. disclose, announce or otherwise publicize the existence of its association with the Disclosing Party or the existence of the project with the Disclosing Party or any other arrangement (existing or possible) between the disclosing party, its clients or itself in connection with any project/assignment; or
- IV. use any such Confidential Information for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its clients or any member of their group or their projects.

2.2 The Receiving Party also agrees and accepts that it may endeavor:

- I. use at least the same degree of care in safeguarding such Confidential Information as it uses for its own Confidential information of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure;
- II. keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- III. limit access to such Confidential Information to those of its (including its Affiliates“) directors, partners, advisers, agents or employees who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees so involved to protect the Confidential Information in the manner prescribed in this Agreement; and
- IV. upon discovery of any disclosure or suspected disclosure of Confidential Information, to take reasonable effort to as per the circumstances, to inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information, in whatsoever form, including any and all copies thereof.

3. Return or destruction:

The Receiving Party may, upon completion of the purpose mentioned aforesaid or at any time on receipt of a written demand from the disclosing party: i) immediately return all written Confidential Information and all copies thereof provided to, or produced by, it or its advisers, as the case may be, which is in such party’s possession or under its custody and control; ii) to the extent practicable, but without prejudice to the obligations of confidentiality herein, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the other party; iii) so far as it is practicable to do so (but, in any event, without prejudice to the obligations of confidentiality contained in this Agreement), immediately expunge any Confidential Information relating to the Disclosing Party or its clients or any member of their group or their projects from any computer, word processor or other device in its possession or under its custody and control.

4. Permitted disclosure:

The provisions of paragraph 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the other party of such requirement with a view to providing the opportunity for the Provider to contest such disclosure or otherwise to agree the timing and content of such disclosure.

5. Ownership of Information:

Except to the extent as agreed herein, the Confidential Information and copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party or its clients and its disclosure shall not confer on the Receiving Party any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this Agreement.

6. No Representation:

Neither the disclosure, transmission receipt or exchange of Confidential Information nor anything else in this Agreement will constitute an offer by or on behalf of the Disclosing Party or be construed as soliciting any business or organization changes or any assurance of any business commitment or an inducement to incur / undertake any obligations not specified herein and neither party will be under any obligation to accept any offer or proposal which may be made by the other or on behalf of such other party.

7. Remedies and Relief:

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual breach of this Agreement by the Receiving Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Receiving Party agrees that Disclosing Party has a right to seek injunctive relief in its favor upon proof of actual damage and upon establishment of the fact that such actual damage has taken place due to reasons directly attributable upon the Receiving Party. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or equity. Disclosing Party shall be entitled to recover its cost and fees, including Advocate's fees, incurred in obtaining any such relief. Further, in the event of litigation relating to this Agreement, the prevailing party shall be entitled to recover its cost and expenses including Advocate's fees.

8. No Assignment

This Agreement shall not be assigned by either party, by operation of law or otherwise, without the prior written consent of the other party. This Agreement shall inure to the benefit of and will be binding upon the parties" respective successors and permitted assigns.

9. Severability

In the event that any of the provisions contained in this Agreement is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in this agreement will not be in any way affected or impaired by such a finding.

10. Delay or Waiver

No delay or failure of either Party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver or an expectation of non-enforcement of such right or any other rights hereunder. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

11. Notices

Notices as required by this Agreement shall be sent to the Parties at the addresses mentioned first herein above or such other addresses as the Parties may designate from time to time, and shall be sent by certified or registered mail with acknowledgement due on receipt.

12. Term

This Agreement shall commence from the Effective Date of this Agreement and shall be valid for a period of 2 years there from _____. Confidentiality obligations under this Agreement shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain, without breach of the agreement. Either Party may terminate this Agreement for breach, if the defaulting Party fails to rectify the breach within the one month notice period issued by the non-defaulting Party. 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 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.

13. Governing Law

The provisions of this Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts in Mumbai.

14. Indemnity

The Receiving Party agree to indemnify and hold harmless the Disclosures against all costs, liability, losses and claims incurred by the Disclosing Party as a result of a breach of this Agreement.

15. Modification

Modification to any of the provisions of this Agreement shall be void unless it is writing and duly executed by Parties.

16. Headings

The headings given herein above are for ease of reference only and shall not attach or have any effect/ meaning whatsoever contrary to what is stated in the agreement.

17. Counterparts

This Agreement has been signed in duplicate, each of which shall be deemed to be an original. The exchange of a fully executed Agreement (in counterparts or otherwise) by fax shall be sufficient to bind the parties to the terms and conditions of this Agreement.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR AUTHORIZED REPRESENTATIVES ON THIS _____ DAY OF _____ 2022_

Signed and delivered by

M/s _____

Signed by:

Name

Title

in the presence of

.....

Signed and delivered by

Union Bank of India

Signed by:

Name

Title

in the presence of

.....