**Annexure-VII**

Format of NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENTSTAMP

THIS NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENT (this “Agreement”) is executed as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020 (“effective date”) by and between:

XYZ, a limited liability partnership(insert/amend suitably) firm, having its office at -\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ India (hereinafter referred to as the “Receiving Party”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns); and

Life Insurance Company of India(LICI), a corporation incorporated under the laws of India and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, PIN \_\_\_\_\_\_\_\_\_ (hereinafter referred to as the “Disclosing Party”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

Each of the Receiving Party and Disclosing Party are hereinafter individually referred to as “Party” and collectively as “Parties”.

WHEREAS

A. Pursuant to the Request for Proposal uploaded online , the Receiving Party has been appointed by the Life Insurance Corporation of India as Implementation advisor, to implement the actuarial software system in the Disclosing Party (“Proposed Transaction”). In this regard, the Receiving Party to enter into this Agreement with the Disclosing Party wherein the Disclosing Party will be sharing with the Receiving Party certain Confidential Information (defined below) (“Purpose”).

B. In light of the above, the Parties are entering into this Agreement to record their understanding concerning the disclosure by the Disclosing Party to the Receiving Party of information that is deemed proprietary or confidential by the Disclosing Party.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Definitions and Interpretation**

1.1 In this Agreement, except where the context otherwise requires, the following words and expressions shall have the following meanings:

1.2 In this Agreement (unless the context requires otherwise): 1.2.1 The terms “hereof”, “herein”, “hereby”, “hereto”, “hereunder” and derivative or similar words refer to this entire Agreement; “Applicable Law(s)” means all laws, ordinances, statutes, rules, orders, decrees, injunctions, licenses, permits, approvals, authorizations, consents, waivers, privileges, agreements and regulations, directions, notices, guidelines and circulars of any Indian governmental authority having jurisdiction over the relevant matter as such are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time hereafter;

“Authorized Persons” shall mean concerning each Party, the directors, officers, employees, agents or advisors (including, without limitation, attorneys, accountants, consultants, bankers and financial advisors) and controlling persons of such Party;and

“Confidential Information” means the confidential, commercial, financial, legal, marketing, business and all other information of whatever nature and in any form relating to the Disclosing Party or its respective businesses or any documents of government authorities in connection with this Agreement including the fact of receiving or requesting such documents or information (whether written or oral, in any form or medium), given/disseminated by the Disclosing Party to the Receiving Party, and any communication between the Parties and/or their Authorized Persons.

1.2.2 Heading, sub-headings and bold typeface are only for convenience and shall be ignored for interpretation;

1.2.3 Any term or expression used but not defined herein shall have the same meaning attributable to it under Applicable Law;

1.2.4 Words importing the singular include the plural and vice-versa; and

1.2.5 Any reference to this Agreement or other document shall include all amendments, changes and/ or modifications made to this Agreement or such other document in accordance with the provisions hereof or thereof.

**2. Obligations of the Receiving Party**

2.1 The Receiving Party hereby agrees and undertakes that it:

2.1.1 shall keep the Confidential Information confidential subject to the terms and conditions of this Agreement;

2.1.2 shall take all necessary and reasonable actions to maintain the confidentiality of the Confidential Information disclosed to it by the Disclosing Party;

2.1.3 shall not disclose to any third party the facts and any such information which has been made available to it without the prior written consent of the Disclosing Party.;

2.1.4 shall not use the Confidential Information or any part of it for any purpose other than restricted to the intended purposes by the Disclosing Party;

2.1.5 shall not make any copies or make any summaries or transcripts of the whole or any part of the Confidential Information unless required for this Agreement or unless permitted in writing by the Disclosing Party;

2.1.6 shall notify the Disclosing Party immediately, if it becomes aware that any Confidential Information has been disclosed to or is in the possession of any person who is not an Authorized Person;

2.1.7 shall handover to an Authorised Person of the Disclosing Party and/or destroy and delete, as the case may be, any records of whatsoever nature in the possession, custody or control of the Receiving Party which contain any Confidential Information or which are produced or received by the Receiving Party in connection with the Confidential Information from the Disclosing Party upon fulfilment of the Purpose of this Agreement and not later than 7 (seven) days from the date of written demand from the Disclosing Party. Provided, however, that Receiving Party may retain the Confidential Information as is necessary to enable it to comply with any Applicable Law;

2.1.8 shall not use the Confidential Information to the competitive disadvantage of the Disclosing Party; and

2.1.9 holds the Disclosing Party harmless and indemnified from any direct liability, direct damage, direct loss, reasonable cost or expense (including any reasonable attorney’s fees)incurred or suffered by the Disclosing Party on account of the proven breach of any provision of this Agreement by the Receiving Party; provided, however, that the total liability of the Receiving Party to the Disclosing Party for the Proposed Transaction and/or this Agreement shall under no circumstances exceed the fees received by the Receiving Party in connection with the Proposed Transaction, except in the event of wilful misconduct or gross negligence by the Receiving Party.

2.2 The Receiving Party shall not be liable for release or disclosure of, and the confidentiality obligations under this Agreement shall not apply to, any Confidential Information that:

2.2.1 is required to be disclosed by any Applicable Law or any governmental or other regulatory, administrative or judicial authority of any country, provided that, to the extent legally permitted, the Receiving Party provides the Disclosing Party a prior written notice sufficient to allow the Disclosing Party to seek a protective order or other appropriate remedies;

2.2.2 at the time of its disclosure is within the public domain.

2.2.3 is or becomes part of the public knowledge by publication or otherwise than by breach or default of the Receiving Party; or

2.2.4 is approved in writing for public release by the Disclosing Party.

2.3 If any portion of any Confidential Information falls under one or more of the exceptions as set out in Clause 2.2 above, the remaining part/portion of the Confidential Information shall continue to be subject to the prohibitions and restrictions as set out in this Agreement.

**3. Ownership, Sharing, and Return of Confidential Information**

3.1 All Confidential Information shall be deemed to be (and all copies thereof or of any part or parts thereof shall become upon the creation thereof) and shall remain the property of the Disclosing Party.

3.2 Notwithstanding anything contained in Clause 2 of this Agreement, the Receiving Party shall be able to share Confidential Information with LICI, its professional and / or legal advisors, Department of Financial Services, or any other entity authorised by LICI solely for the purpose of this Agreement. Confidential Information that constitutes unpublished price sensitive information will be identified by the Disclosing Party as “unpublished price sensitive information” as defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended). Provided further that Confidential Information identified as “unpublished price sensitive information” by the Disclosing Party may be shared with the aforementioned persons if the Disclosing Party consents to such sharing and informs the Receiving Party(ies) that such information can be shared with the aforementioned persons as per Applicable Law. Upon fulfilment the Purpose and not later than 7 (seven) days from the date of written demand from the Disclosing Party, the Receiving Party shall return to the Disclosing Party or erase, delete and destroy all the Confidential Information and records or materials related thereto, which are in possession of the Receiving Party, as the case may be provided however that Receiving Party may retain the Confidential Information as is necessary to enable it to be in compliance with any Applicable Law.

**4. Governing Laws and Settlement of Dispute**

This Agreement, including but not limited to any dispute or claim relating to this Agreement or the rights of the Parties, shall be governed by and construed in accordance with the laws of India. Both the Parties agree to submit to the exclusive jurisdiction of the courts at Mumbai, India for disputes arising out of this Agreement.

**5. Counterparts**

This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, shall be deemed an original, but all of which together shall constitute the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts.

**6. Term**

This Agreement including the confidentiality obligations contained herein shall survive for 3 (three) years of: (a) closing of the Proposed Transaction; or (b) the date on which it is determined that the Proposed Transaction will not be consummated, whichever is later.

The Parties hereto have entered into this Agreement the day and year first above written:

**For and on behalf of: For and on behalf of:**

**(XYZ) LICI**

**Name: Name :**

**Designation: Designation:**