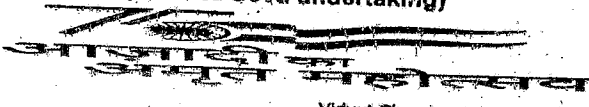


	HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED (A State Govt. undertaking)	
Registered office : Corporate Identity Number : GST No. : HPSEBL 02 AACCH4894EHZB Telephone Number : 0177-2803600, 2801675 (Office), 2813563 (Fax)		Vidyut Bhawan, HPSEBL, Shimla-171004 (HP) U40109HP2009SGC031255 Website address : www.hpsebl.in Email : md@hpsebl.in & dir@hpsebl.in

No. HPSEBL/Sectt./DDP/321-11(Out Sourced) /20-21-45388 Dated: 5.8.22

To

The Superintending Engineer,
Operation Circle, HPSEBL,
Kasumpti, Shimla/Mandi/Bilaspur.

The Superintending Engineer,
Electrical System Circle, HPSEBL,
Totu, Shimla/Hamirpur.

The Superintending Engineer,
PRALDC, Totu, Shimla.

The Sr. Executive Engineer,
Mtc. Division, HPSEBL, Shimla.

The Sr. Executive Engineer,
M&T Division, HPSEBL, Solan.

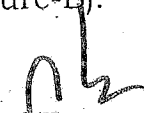
Subject:- Regarding signing of Tripartite Agreement.

Sir,

As you are aware that M/s First Grade Security Services Pvt. Ltd & M/s Skylight Pvt. Ltd had deployed manpower i.e. 100 No. workers/107 No. workers respectively to perform different duties in the above offices. The above firms were not adhering to the instructions as per the terms and conditions of the tender document which were awarded to them. There was great resentment prevailing among the outsourced workers as the above service providers were not disbursing timely wages nor depositing their EPF & ESIC subscriptions with the department concerned despite of making timely payment to them by the HPSEBL. The matter was taken up with the competent authority of HPSEBL and it has been decided by the authority to withdraw/cancel the extension given to these firms from this office vide office order No.26 dated 1/7/2019 which stands conveyed to your office vide letter No. HPSEBL/Sectt/321-11(Outsourced)/20-21-45049-57 & No.45185-98 dated 4.8.2022.

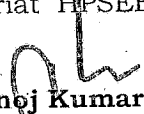
Now the above work alongwith outsourced workers has been assigned to the empanelled Firms/vendors as per Annexure-A by the HP State Electronics Development Corporation Ltd. The HPSEDCL has informed that the HPSEBL will provide the attendance of deployed staff duly certified on or before 3rd of every month, the Supervisor deputed by the agency will collect the attendance from the authorized officer of the borrowing Department on or before 3rd of every month for preceding month and will provide it to the AGENCY for preparation of wages.

Apart from above, it has also been mentioned by the above Govt. Corporation i.e HP State Electronics Development Corporation Ltd. Mehli Shimla will raise a monthly bill on HPSEBL and HPSEBL will make payment to HPSEDC after verification on the basis of rates as agreed at present or the rates revised from time to time. Therefore further action needs to be taken with the HPSEDC as well as above Firms as per the Tripartite Agreement (Annexure-B).


Manoj Kumar (HAS)
Executive Director (Pers.)
HPSEBL, Shimla-4.
4/8/2022

Copy forwarded for information to:-

1. The Superintending Engineer (IT) Cell HPSEBL, Shimla for updating the HPSEBL website.
2. All the Special /Sr. Private Secretaries to the Worthy Managing Director/Directors i.e (Pers.)/Civil/Operation /Tech./Executive Director (Pers.) in the Board's Secretariat HPSEBL.


Manoj Kumar (HAS)
Executive Director (Pers.)
HPSEBL, Shimla-4.
4/8/2022

ANNEXURE 'A'

Sr. No.	Name of Office/ Site Name	Count	Total	Agency Name
1.	Superintending Engineer, Electrical System . Circle, Totu Shimla (Security Persons)	44	44	M/s V-Eagle Security & Manpower Services Lakkar Bazar, Shimla veaglesecurity22@gmail.com
2.	Superintending Engineer, Electrical System Circle, HPSEBL, Hamirpur (Security Persons)	24	30	M/s Himproductive Institute of Education. Old SBI Building Ground Floor near Auckland Hotel. Lakkar Bazar Shimla hr@hpic.in
3	Sr. Executive Engineer, ED, HPSEBL, Dharampur (Security Persons)	02		
4	Sr. Executive Engineer ED HPSEBL Sarkaghat (Security Persons)	02		
5	Sr. Executive Engineer, ED HPEBL, Jogindernager (Security Persons)	02		
6	Sr. Executive Engineer, ED No.II, HPSEBL Shimla (Security Persons)	04		M/s J K Enterprises Opposite Ice Skating ring Lakkar Bazar Shimla
7.	DRC Paonta under Mtc. Division, HPSEBL (Security Persons)	04	26	jkenterprise0001@gmail.com
8	Sr. Executive Engineer, City ED, Shimla HPSEBL (Security Persons)	01		
9.	Sr. Executive Engineer, Mtc. Division, HPSEBL, Shimla (Security Persons)	09		
10	SE, PR ALDC, Totu, Shimla (Security Persons)	04		
9.	M&T Division, Solan (Security Persons)	04		
10	ED, Karsog (Billing Staff)	09	41	M/s Nuvision Commercial & Escort Services (NCES) Ashirwad Sadan Mehli Shimla nuvisionchd@yahoo.com
11	ED, Sundernager (Billing Staff)	32		
14.	ED, Ghumarwin (Billing Staff)	31	31	M/s R.K. & Company Vill Gauta P.O Ukhal Tech. & Distt Hamirpur rkco897@gmail.com
15.	ED, Bilaspur (Billing Staff)	33	33	M/s Corporate Care Middle Market Sector-II New Shimla, Shimla-9 corporatecareshimla@gmail.com
Total - 205 (Two Hundred and Five)				



ANNEXURE-B

TRIPARTITE AGREEMENT (MANPOWER SUPPLY ON OUTSOURCE BASIS)

This Agreement is made and executed at _____ on this _____ day
of _____ 2018

BETWEEN

The _____
_____ having it's headquarter located
at _____
_____ hereinafter
referred to as **"Borrowing Department"** which shall mean and include his/ her
heirs, executors, successors, administrators and legal representatives of the First
Part.

AND

The Managing Director, Himachal Pradesh State Electronics Development
Corporation Limited hereinafter referred to as **"HPSEDC"** having it's headquarter
located at IT Bhawan, 1st Floor, Mehli, Shimla, Himachal Pradesh - 171013
which expression shall unless the context otherwise requires, include its
successors and any person authorized by the HPSEDC of the Second Part.

AND

Ratan Emporium Security Services, having its head office located at 6-7, Palika Bazar, Dhar, Madhya Pradesh - 454001 hereinafter referred to as **"THE AGENCY"** which expression shall include his/ her heirs, executors, successors, administrators and legal representatives of the Third Part.

WHEREAS, HPSEDC has invited tender for selection of empanelment of the AGENCY for providing manpower on outsources basis and after evaluation of received tenders, HPSEDC has selected the AGENCY as empanelled manpower service provider.

AND WHEREAS, the HPSEDC has signed an agreement with the AGENCY for providing manpower services on outsource basis on 12th June 2018.

AND WHEREAS, the Borrowing Department will provide its requirement of manpower on outsource basis to the HPSEDC.

AND WHEREAS, the AGENCY will provide the required manpower that has required knowledge and set of skills as prescribed by HPSEDC / Borrowing Department and will be deployed at the locations in Himachal Pradesh as specified by the HPSEDC or Borrowing Department.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT:

1. RIGHTS & OBLIGATIONS OF THE BORROWING DEPARTMENT

- 1.1. The Borrowing Department will intimate the requirement of manpower to the HPSEDC with required knowledge and set of skills clearly.
- 1.2. The minimum qualifications required for the different categories of resources and monthly wages as per rates approved including taxes and levies will be provided to the AGENCY by the Borrowing Department.
- 1.3. The HPSEDC will work out and study the requirement in consultation with the Borrowing Department and HPSEDC will prepare scope of work and estimated cost for the same.
- 1.4. There would be minimum emoluments fixed by the HPSEDC or Government of Himachal Pradesh, however, actual emoluments to

be paid to the resources would be decided by the Borrowing Department. In case the borrowing department has not finalized the wages; the same will be finalized by the AGENCY based on the minimum wages fixed and declared by the State Government from time to time. The rates would be confirmed by the concerned borrowing department before deployment. Any future increase in the minimum wages, based on updated notification of the State Government will be intimated to the concerned department and any increase in the wages will be done after receiving approval from the Borrowing Department.

- 1.5. All the liabilities like EPF, ESIC contribution, Employer share, applicable taxes, TA/DA, other allowances (wherever applicable) etc. will be paid by the borrowing department.
- 1.6. HPSEDC will take 5% administrative charges (2.50% outsourcing AGENCY administrative charges + 2.50% HPSEDC administrative Charges) on the billed amount.
- 1.7. HPSEDC will raise a quarterly advance bill on the Borrowing Department and department will make advance payment. A meeting between HPSEDC and the Borrowing Department will be held for reconciliation and settlement of quarterly advance after completion of each quarter.
- 1.8. HPSEDC will prepare and submit the Performa invoice to the Borrowing Department for advance payment.
- 1.9. If the Borrowing Department fails to release advance payment to HPSEDC, the Borrowing Department will only be fully responsible for the penalties or any other late payment charges, if imposed by any Government agencies on HPSEDC or on the AGENCY due to delayed / nonpayment of amount, the same will be payable by the Borrowing Department only.

- 1.10. The period for which the manpower is required will be indicated by the Borrowing Department at the beginning while allotment of work.
- 1.11. The Borrowing Department on mutual agreement can extend the period through a separate agreement, to be signed between HPSEDC, the AGENCY and the Borrowing Department.
- 1.12. The Borrowing Department and HPSEDC may work out a mechanism to ensure that the Borrowing Department is getting the required services from HPSEDC.
- 1.13. The Borrowing Department will provide the attendance of deployed staff duly certified on or before 3rd of every month for preceding month to the AGENCY. The attendance verification format will be provided by HPSEDC to the borrowing department.
- 1.14. The Borrowing Department will nominate an officer for coordinating the services provided by HPSEDC and the manpower provided by the AGENCY for carrying out the assigned job. The AGENCY, shall report to HPSEDC and HPSEDC will report to and seek instructions from the officer of the Borrowing Department so nominated for all technical support.
- 1.15. The performance evaluation will be done by the Borrowing Department under whom the AGENCY assigned manpower shall be working and his decision regarding performance of the manpower will be binding on the AGENCY.

2. Rights & Obligations of the AGENCY

- 2.1. The AGENCY will provide the required manpower at the locations in Himachal Pradesh as specified by HPSEDC from time to time, to meet the requirements of the Borrowing Department.
- 2.2. The AGENCY will provide the manpower that has the required knowledge and set of skills as prescribed by HPSEDC / Borrowing Department.

- 2.3. Manpower provided by the AGENCY shall not have any employment obligation on HPSEDC in any case in present or future and the AGENCY will indemnify HPSEDC / Borrowing Department in this regard.
- 2.4. The AGENCY may change any person(s)/ staff with the mutual consent or on request by HPSEDC / Borrowing Department. If any of the deputed person(s) leaves, the AGENCY during the course of the agreement duration the AGENCY will provide replacement of the manpower to the satisfaction of HPSEDC / Borrowing Department and with not more than 15 days from the report received from HPSEDC in this regard.
- 2.5. The AGENCY shall always keep with it, the name, parentages, residential address, Educational and Technical qualifications, specimen signature, two passport size photographs of all its employees who is deployed for rendering the said services at the locations specified by HPSEDC and furnish these details/ information whenever demanded by HPSEDC.
- 2.6. The service provider shall ensure the deployment of the suitable candidates who are Bonafide Himachali only except otherwise specified by HPSEDC / Borrowing Department.
- 2.7. Personnel who are to be engaged through the AGENCY should be polite, cordial, positive and efficient, while handling the assigned work and their actions should promote goodwill and enhance the image of the offices. The service provider shall be responsible for any act of indiscipline on the part of persons deployed by him.
- 2.8. The AGENCY shall ensure proper conduct office person in office premises, and enforce prohibition of consumption of alcoholic drinks, smoking, loitering without work.
- 2.9. The person deployed shall not claim any Master and Servant relationship against HPSEDC and / or Borrowing Department. The statutory and contractual obligations are to be complied with by the

AGENCY. The AGENCY's personnel shall not claim any benefit / compensation / absorption / regularization of service with HPSEDC or the Borrowing Department.

- 2.10. In the event the Borrowing Department identifies any personnel of the AGENCY as "Key Personnel", then the empanelled vendor shall not remove such personnel without the prior written consent of the Borrowing Department.
- 2.11. Working hours and holidays for the purpose of this agreement will be as per borrower's norms. In case the person deployed by the AGENCY goes on leave for more than a week AGENCY will supply replacement for the same.
- 2.12. The manpower deployed by the AGENCY shall work during the working hours, working days as per the requirement of the Borrowing Department. In case of emergency and urgency of work the above personnel has to work as per requirement for which no separate remuneration shall be payable, however they may be given compensatory leave in lieu of working on holidays.
- 2.13. The manpower provided by the AGENCY should not have any adverse police records or criminal case pending against them. The AGENCY should make adequate inquiry about the character and antecedents of the person whom they are recommending. The character and antecedents of each personal of the service provider must have been verified by the AGENCY. The AGENCY will also ensure that the personnel deployed are medically fit and will keep a record of certificate of medical fitness.
- 2.14. The AGENCY shall also be liable for depositing all statutory taxes, levies, cess etc. on account of service rendered by it to the concerned tax collection authorities, from time to time, as per the rules and regulations in the matter. The AGENCY shall only be fully responsible for the, if imposed by the Government organization or other agency for delay / non deposit of due contributions of ESIC & EPF etc.

Attested Xerox copies of such documents shall be furnished to HPSEDC. The AGENCY will also indemnify HPSEDC in this regard.

- 2.15. The AGENCY is to submit proof of deposit of employee's provident funds into the EPF account of the person concerned besides ESIC Contribution. Documentary evidence of deposit of EPF & ESIC contribution payment of last month shall be attached with the next month's invoice.
- 2.16. Person deputed by the AGENCY will be entitled to compensative leaves in lieu of working on holidays.
- 2.17. No TA/DA shall be payable to the persons deputed by the AGENCY at the time of joining. In case the persons are assigned duties outside his place of deployment for visiting other location, such traveling, boarding and lodging expenses may be claimed by the person and be paid as per government norms by the concern department/ authorities where he/she is delivering his/her duties.

3. Rights & Obligations of HPSEDC

- 3.1. On receipt of manpower requirement by HPSEDC from the Borrowing Department, HPSEDC shall study the requirement in consultation with the Borrowing Department and HPSEDC will prepare scope of work and estimated cost of the manpower deployment.
- 3.2. The scope of work and requirement of numbers of manpower will be clearly communicated to the AGENCY with demonstrable competence in the required field(s).
- 3.3. HPSEDC at its sole discretion can extend the scope of work or period through a separate agreement to be signed between the AGENCY, HPSEDC and borrowing department.
- 3.4. HPSEDC will nominate an officer for coordinating the service provided by the AGENCY and the manpower provided by AGENCY for carrying out the assigned job. The AGENCY shall report to and seek

instructions from the officer of HPSEDC so nominated for all technical support.

4. Payments:

- 4.1. HPSEDC will raise a quarterly advance bill on the Borrowing Department and the Borrowing Department will make advance payment to HPSEDC.
- 4.2. The emoluments to be paid to the resources / candidates will be decided by the Borrowing Department. The AGENCY will have to pay the emoluments so fixed along with statutory benefits as applicable. The AGENCY will be given the administrative charges, over and above the liabilities against the emoluments & other statutory benefits as applicable and finalized by the borrowing department and HPSEDC.
- 4.3. After receipt of the payment from the Borrowing Department payments may be released to the AGENCY as per the terms and conditions of the work order awarded to the AGENCY by HPSEDC and review of the progress in work/project.
- 4.4. The AGENCY will produce and submit the detailed consolidated invoice / bill in triplicate along with the attendance of the deputed manpower by 5th of every month for the preceding month.
- 4.5. The payment to the AGENCY will be made before 10th of every month on the basis of the service provided to HPSEDC / Borrowing Department on attendance certified by the Nodal Officer/ Project Coordinator or any authorized personnel by HPSEDC / Borrowing Department.
- 4.6. The AGENCY will make the payments to the deputed resources before 7th day of the calendar month and will pay statutory obligations i.e. EPF, ESIC contributions and Taxes if any, to the concern authorities on or before 15th of every month subject to the condition that the verified attendance has been received from the Borrowing Department. In case the verified attendance is received after 3rd of

the month, the payments of the concerned resources will be done within 5 days of receipt of the attendance.

- 4.7. HPSEDC will release the payment to AGENCY on monthly basis on receipt of wage bill as finalized mutually by the HPSEDC and agency from time to time. Pay package includes Wages, and other contributions viz. Employers' contribution of EPF & ESIC etc. TDS as per Income Tax Act shall be deducted regularly by the HPSEDC from the bill raised by the AGENCY.
- 4.8. HPSEDC will also pay the administrative charges at the rate of 2.50% on pay package / Wages of resources (excluding GST and including EPF, ESIC etc.) to the AGENCY.

5. Performance Security

- 5.1. The AGENCY shall have to furnish Performance security (PG) of Rs. 5,00,000/- (Rupees Five Lakh Only) in the shape of FDR Duly pledged in favour of HPSEDC, valid for 60 days after the completion of job allotted.
- 5.2. Forfeiture of Performance Guarantee: In case of a unsuccessful award of the work by HPSEDC, the Performance Guarantee of the AGENCY shall be forfeited under the following conditions:
 - 5.2.1.1. If the AGENCY fails to complete the job allotted due to any reasons.
 - 5.2.1.2. If the AGENCY fails to execute the awarded work, as per terms and conditions mentioned in work order, award of job and contract signed (if any).
 - 5.2.1.3. If the AGENCY violates any such important conditions of the agreement.
 - 5.2.1.4. If the AGENCY indulges in any such activities as would jeopardize the interest of the HPSEDC or client department in timely completion of the work.
- 5.3. The decision of the HPSEDC regarding forfeiture of Performance Security shall be final and not be called upon question under any

circumstances. A default in such a case may involve black listing of the AGENCY.

6. TAXES & DUTIES

- 6.1. The AGENCY shall be entirely responsible for payment of all statutory taxes, duties and levies as applicable from time to time. No penalty etc. in this case shall be borne by HPSEDC or Borrowing Department.

7. SECURITY

- 7.1. The AGENCY will ensure that no information about the Software, Hardware, Database and the policies of HPSEDC is taken out or passed on to any party in electronic form or any other media from HPSEDC / Borrowing Department site.

8. INDEMNITY:

- 8.1. The AGENCY shall hold HPSEDC harmless for any sickness or any loss to the personnel deputed by the AGENCY at HPSEDC/ Borrowing Department's location.
- 8.2. The AGENCY shall indemnify and hold HPSEDC / Borrowing Department harmless for any unauthorized use of data or the software provided by HPSEDC / Borrowing Department.
- 8.3. The AGENCY will indemnify HPSEDC / Borrowing Department of all legal obligations to resource deputed to provide service in HPSEDC / Borrowing Department.

9. THE GENERAL TERMS AND CONDITIONS

- 9.1. The agreement shall be effective when executed by or on behalf of both the parties and shall remain valid up to two years from the date of signing the agreement. This agreement ceases to exist after the above expiry date and no notice shall be required for this. No payment shall become due after the expiry of agreement period. The

deployment of resources shall stand automatically terminated on the last day of agreement without any notice.

- 9.2. This agreement can be extended for mutually agreed duration/ period before the expiry of agreement.
- 9.3. The resources deployed by the AGENCY in HPSEDC shall have no right for any type of employment (i.e. contractual/ daily waged/ part-time etc.) in HPSEDC / Borrowing Department and shall have no right for regularization on any post in the HPSEDC / Borrowing Department.
- 9.4. On all aspects where the above terms & conditions of the agreement are silent, or for special cases of deviation from the terms & conditions, the decision mutually agreed by both the parties shall be final. However, in case of any dispute relating to or arising out of the conditions of this agreement, such dispute shall be resolved amicably by mutual consultations. If such resolutions are not possible, then the unresolved dispute or differences shall be referred to the Secretary (IT), to the Government of Himachal Pradesh and his decision in this regard will be acceptable to both the parties. The Arbitration and Conciliation Act 1996 and rules framed there - under as amended from time to time shall be applicable to such proceedings under this agreement.

10. PENALTY

- 10.1. In case the AGENCY fails to provide minimum manpower at any point of time or fails to provide substitutes at the time of leave/ absence/ resignation of the regular manpower, a deduction of Rs.50/- per day shall be made from the monthly bills of the AGENCY through deduction certificates, however MD, HPSEDC may relax the penalty after recording the reasons in consultation with Borrowing Department.

11. SUBCONTRACTING AND FRANCHISE :

- 11.1. The AGENCY shall not assign, sub-contract, franchise or otherwise dispose of this agreement or any part thereof without the previous consent in writing of HPSEDC.

12. COMMUNICATIONS:

- 12.1. Except as otherwise expressly provided, no communication from one party to other shall have validity and this agreement unless made in writing by or on behalf of HPSEDC/ Borrowing Department or as the case may be by or on behalf of the AGENCY.

13. RESOLUTION OF DISPUTE

- 13.1. It will be the HPSEDC's endeavor to resolve amicably any disputes or differences that may arise between the parties from misconstruing the meaning and operation of the contract work and the breach that may result.
- 13.2. In case of Dispute or difference arising between the parties relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The Arbitrators shall be chosen by mutual discussion between the parties OR in case of disagreement each party may appoint an arbitrator and such arbitrators may appoint an Umpire before entering on the reference. The decision of the Umpire shall be final.

14. SELECTION PROCEDURE

- 14.1. The AGENCY may publish an advertisement for walk-in-interview/ written test notice in local or national newspapers and may upload advertisement on websites. The selection committee may comprise of members of HPSEDC / Borrowing Department, if required or decided by HPSEDC / Borrowing Department.
- 14.2. Selected candidates will be deployed the AGENCY at locations/ departments as per requirement of HPSEDC on outsource basis.

- 14.3. In special case as need arise, separate interview can be arranged on mutually agreed terms.

15. LIMITATION OF LIABILITY

- 15.1. In no event shall either party be liable to the other for loss of profit, business, revenue, goodwill, or anticipated savings; and/ or indirect or consequential loss or damage.
- 15.2. The provision of clause 16.1 shall not be taken as limiting the right of HPSEDC to claim from the AGENCY for;
- 15.2.1. Directly incurred additional operational and administrative cost and expenses; and/ or
- 15.2.2. Directly incurred expenditure or charges rendered unnecessary as a result of any default by the AGENCY

16. FORCE MAJEURE

- 16.1. Notwithstanding the provisions of the clauses mentioned in the RFE, the AGENCY shall not be liable for forfeiture of its performance security or termination for default, or payment of any damages, if and to the extent that his delay in performance under the contract is the result of an event of Force Majeure.
- 16.2. For purpose of this clause, Force Majeure means an event beyond the control of the AGENCY and not involving the AGENCY's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of HPSEDC either in its sovereign, or contractual capacity, war, revolutions, fires, floods, epidemics, earthquake, theft, quarantine restrictions and freight embargoes.
- 16.3. If a Force Majeure situation arises, the AGENCY shall promptly notify HPSEDC in writing or such conditions and the cause thereof. Unless otherwise directed by HPSEDC in writing, the AGENCY shall continue to perform its obligations under the contract, as far as reasonably practical, and shall seek all reasonable alternative means for performance, not prevented by the Force Majeure event.

17. SEVERABILITY

17.1. If any provision of this agreement is held invalid illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be served and the remainder of the provisions hereof shall constitute in full force and effect as if this agreement had been executed with the invalid illegal or unenforceable provision eliminated. In the event of a holding of invalidity so fundamental as to prevent the accomplishment of the purpose of this agreement, HPSEDC and the AGENCY shall immediately commences good faith negotiation to newly scene invalidity.

18. LAW AND JURISDICTION

18.1. This agreement shall be considered as a contract Made in India and according to Indian law and subject to the exclusive jurisdiction of the Indian courts to which both parties hereby submit.

19. ENTIRE AGREEMENT

19.1. The agreement constitute the entire understanding between the parties relating to the subject matter of this agreement and save as may be expressly referred to or referenced herein, supersedes all prior representations, writing, negotiations or understandings with respect hereto, accept in respect of any fraudulent misrepresentation made by either party.

20. DURATION

20.1. The agreement shall be effective when executed by or on behalf of both the parties and shall remain valid up to two years from the date of signing of this agreement. This agreement ceases to exist after the