

NON DISCLOSURE AGREEMENT

This Nondisclosure Agreement (“NDA”) is made and entered into this - _____ day of _____ month in the year Two Thousand fifteen (2015)

BY AND BETWEEN

SBI Life Insurance Co Ltd., a company incorporated under the under the laws of Indian Companies Act, 1956 and having its registered office at SBI Life Insurance Co. Ltd., Natraj, M V Road & Western Express Highway Junction, Andheri East, Mumbai - 400 069

AND

_____ a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business at

SBI Life Insurance Co Ltd. and _____ shall be individually referred to herein as a “Party” and collectively as the “Parties”.

WHEREAS, the Parties propose to exchange certain proprietary information, concerning Technically and commercially detailed information regarding their respective products & service offerings, organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans (“Proprietary Information”).

WHEREAS, each Party agrees to receive the proprietary information from the other party and treat all such information confidential information. Such information will be treated confidential if it is in tangible form or is summarized by the disclosing Party (“Disclosing Party”) in tangible form orally or visually. It is expected that such information will bear a legend or label of “Confidential” or other similar designation manifesting intent that the information is confidential (“Confidential Information”).

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Parties agree that:

1. Recipient agrees to hold all Confidential Information received from the Disclosing Party in confidence period of two (2) years from the receipt of the Confidential Information. Recipient will use such Confidential Information only for the purpose of business arrangements between the Parties; restrict disclosure of such Confidential Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Recipient will not disclose such Confidential Information to any third party without the prior written approval of the Disclosing Party.

2. Recipient agrees to protect Confidential Information received from the Disclosing Party with at least the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Recipient agrees to promptly inform the Disclosing Party of any un-authorized disclosure of the Disclosing Party's Confidential Information.
3. The Recipient shall ensure that their employees will not disclose any information of the disclosing party even after they cease to be employees of the recipient. The recipient party shall ensure this by own internal agreements.
4. The restrictions set forth in this NDA on the use or disclosure of Confidential Information shall not apply to any information:
 - A. Which is independently developed by the Recipient; or
 - B. Rightfully received free of restriction from another source having the right to so furnish such information; or
 - C. After it has rightfully become generally available to the public; or
 - D. Which at the time of disclosure to the Recipient was rightfully known to such party or its affiliated companies free of restriction as evidenced by documentation in its possessions; or
 - E. Which the Disclosing Party agrees in writing is free of such restrictions; or
 - F. If such information is required to be furnished to any authority, department, office or body by a decree, order or authorization of law.
5. No license to the Recipient, under any trade secret or any other intellectual property right, is either granted or implied by the disclosure of information to the Recipient. None of the information which may be disclosed or exchanged by the Parties shall constitute any representation, warranty, assurance, guarantee, or inducement by either Party to the other of any kind, and in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or either Party.
6. There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither party makes any representations nor extend any warranties, express or implied, as to the adequacy or accuracy of Confidential Proprietary Information or any other information or data related thereto, or with respect to the use thereof by Recipient.
7. Neither this NDA nor the disclosure or receipt of information from either Party to the other Party, shall constitute or imply any promise or intention to pursue any business opportunity described in the Confidential Information or make any purchase of products or services by either Party or its affiliated companies or any commitment by either Party or its affiliated companies with respect to the present or future transaction between the parties.
8. All information shall remain the property of the Disclosing Party and shall be returned upon written request or upon the Recipient's determination that it no longer has a need for such information.

- 9. Confidential Information provided to one party does not and is not intended to represent an inducement by the other party or a commitment by the Disclosing Party to enter into any business relationship with the Recipient or with any other entity. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.
- 10. The Parties agree that during the existence of the term of this NDA and for a period of one year thereafter, neither Party shall solicit directly or indirectly the employees of the other Party.
- 11. The term of this NDA shall be two years from the date of its execution by both Parties. Each Party agrees that all of its obligations undertaken herein as the Recipient shall survive and continue for the period specified in Paragraph 1 regardless of any prior termination of this NDA.
- 12. This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.
- 13. No amendment or modification of this NDA shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorized officers or representatives.
- 14. The Parties agree that the laws of India shall apply in any dispute arising out of this NDA.
- 15. Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996. The arbitration tribunal shall be composed of a sole arbitrator, and the Parties shall appoint such arbitrator mutually. The place of arbitration shall be Mumbai, India and the arbitration proceedings shall take place in the English language.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

<SBI Life Insurance Co. Ltd. >

< _____ >

By : _____

By : _____

Name : _____

Name : _____

Title : _____

Title: _____

Date : _____

Date: _____