

Terms & Conditions

Terms and Conditions for doing business with STU INNOVATIONS PRIVATE LIMITED

Version 10.4

Stu Innovations Private Limited. TERMS OF BUSINESS

Terms and Conditions for doing business with STU Innovations Private Limited (hereafter used as STU Pvt., Ltd.), a company incorporated in the India with company Incorporate Number CIN: U72900TN2019PTC130911 having its registered office at #44B, RAMAMURTHY NAGAR, AVALURPET ROAD, TIRUVANNAMALAI, TN, IN-606601 ("STU Innovations Private Limited"). PAN Number: ABCCS4520P

1. The Agreement

This agreement shall constitute the whole contract between STU Pvt., Ltd., and the Client to the exclusion of all conditions and warranties statutory or otherwise which are permitted by law to be excluded. Any variation to this agreement is only binding on STU Pvt., Ltd., if it is in writing and signed by a director of STU Pvt., Ltd.,

2. Software Systems

STU Pvt., Ltd., StuMobErp software system(s) ("the System") consists of a pre-written program application package, complete with description and documentation as appropriate. STU Pvt., Ltd., believes that the System(s) being furnished are accurate, reliable and accomplish the results set out in the current application software description. STU Pvt., Ltd., shall have no obligation to make alterations to the design of the System(s) as described except as under the terms of this agreement.

3. STU Pvt., Ltd., offers a variety of payment options available Electronic Bank transfer, cheque or card payment. We accept card payments via our provider in Rupee Only. These payment options may incur a payment fee if applicable. All settlement terms are detailed in each invoice provided)

4. Non-Specific Equipment Users

STU Pvt., Ltd., reserve the right to make charges for any support or service activity resulting from

(i) The use of software, hardware, peripherals, consumables, media or any other item, addition or technique which is not installed approved or supplied by STU Pvt., Ltd.,.

(ii) Client personnel not being trained by STU Pvt., Ltd., or its appointed agents to use the System.

5. Title to Software – **StuMobErp**

Title to the ownership of the System(s) shall remain with STU Pvt., Ltd.,. The System must not be copied (save for one back up), reproduced or in any way distributed without permission in writing from STU Pvt., Ltd., signed by a director of STU Pvt., Ltd.,.

6. Equipment

- (i) The use of the System is specifically restricted to the computer equipment approved by STU Pvt., Ltd.,. Any change in the equipment on which the System(s) is to operate must be notified to STU Pvt., Ltd., in writing.
- (ii) A separate license is required for each separate computer on which the System(s) is installed, or for each simultaneously operable user who may access the System upon a separate network terminal (terms and conditions apply).

7. Transfer

The Client agrees that granting of a license to use the system conveys to the Client only a non-exclusive license for use of the System(s), at a specific location and that this license may not be assigned, sublicensed, or otherwise transferred except that if the Client is temporarily unable to use the System because of conditions beyond the Client's control the license may be temporarily transferred to permit the Client to use the System on another computer system.

8. Confidentiality

All information or data passed by the Client to STU Pvt., Ltd., and any results arising there from, which are of a confidential nature will be treated as such and STU Pvt., Ltd., will use all reasonable Endeavour to procure that such information or data is not divulged to any third party without the Client's authority.

9. Modifications to System

No modifications shall be made to the System except with the consent in writing of STU Pvt., Ltd., and using the software tools made available by STU Pvt., Ltd., intended to allow the Client to customize the reporting, analysis and printing functions of the System.

10. Warranty on System

STU Pvt., Ltd., warrants that the System(s) will be capable of operating in conformity with the current application software description. STU Pvt., Ltd., undertakes to use all reasonable Endeavour's to rectify any errors caused by the fault of STU Pvt., Ltd.,, if such defect is notified in writing to STU Pvt., Ltd., within three months of the date of installation. Any modification or attempted modification of the System(s) by the Client or any other third party shall void this warranty.

11. Database Amendments

- (i) The System is not a simple database maintenance application and relies upon the database reflecting its internal logic, so database amendments can have far reaching and extremely serious consequences.

(ii) STU Pvt., Ltd., can only provide support for the System if its database integrity remains inviolate. It is imperative that users do not execute any SQL commands on the System database or use any external tools to edit the database without first obtaining specific clearance through STU Support. STU Pvt., Ltd., reserve the right to withdraw support if the client executes any SQL commands without the prior approval of STU Pvt., Ltd.,

(iii) STU Pvt., Ltd., reserve the right to charge for any work done to correct to its database where such corruption has been caused by external influence including (but not limited to) hardware failure, software failure, or virus (or any other malicious attack). Under such circumstances STU Pvt., Ltd., cannot guarantee the database in question will remain free from defect.

12. License Fee

STU Pvt., Ltd., will levy an annual or quarterly license fee (per operating site). The Client shall sign a specific contract to this effect at the date of placing the initial order for the System. It is a specific condition of acquiring the System that the Client shall agree to continue to pay the license fee for so long as the Client continues using the System.

13. Technical Support

(i) STU Pvt., Ltd., will use all reasonable Endeavour's to provide a software support service at no additional cost to the Client. During the period when support is in effect STU Pvt., Ltd., will make available an e-mail and voice message based support service available between the hours of 9am GMT to 5pm EST Monday to Friday with the exception of Public and Company holidays.

(ii) The helpline shall be available to any duly instructed employee of the Client who holds a user certificate issued by STU Pvt., Ltd., (or an agent thereof) so long as the Client has paid the appropriate license fee and any other non-disputed invoices from STU Pvt., Ltd., or its appointed agents.

(iii) Under certain situations technical support requires direct control over a computer that has access to the software's database. This access is normally provided by a remote desktop connection. It is a specific condition of technical support that a remote link be setup to allow this type of access. Due to international time zones this access may have to be available at unattended times.

14. Periodic Software Updates

STU Pvt., Ltd., will at its discretion provide software updates. Such updates will contain a range of amendments to the package based upon either customer requests during the previous year or upon STU Pvt., Ltd., and design work.

15. Obligations

(i) Except for the express warranties set out under this agreement or where liability may not be legally excluded STU Pvt., Ltd., will not be under any liability whether in contract loss or otherwise in respect of any consequential damage loss or injury arising out of or in connection with the use of the System or its performance or the failure to supply any equipment or services or any defects in the same whether arising from any suit between STU Pvt., Ltd., and the Client, the Client and any other part of STU Pvt., Ltd., and any other party.

(ii) Neither party shall be liable for any failure to perform or delay in performance of its obligations hereunder, caused by circumstances beyond its reasonable control including but not limited to fire, storm, flood, earthquake, accident, act of public enemy, war, rebellion, insurrections, labour disputes, labour shortages, transportation embargoes, inability to secure raw materials or machinery for the manufacture of equipment or the development of the System, Act of God, Act of Government or any agency thereof, judicial action and any other such external circumstances, provided that the party seeking to rely on this clause shall have given due notice of the circumstances and probable duration to the other party.

16. Payment Terms

Annual (or quarterly) license fees are payable immediately upon loading of the software upon the Client's computer hardware and on each anniversary of this date as long as the Client continues to use the software. All fees are quoted exclusive of VAT, Sales, Purchase, or any other statutory taxes in force at the date of delivery or acceptance. VAT and any other statutory tax will be added to each invoice issued at the then current rate. All fees are due for payment within 30 days, unless otherwise agreed in writing between STU Pvt., Ltd., and the Client.

All Other Charges incurred for consulting work, system design, programming, report writing, data conversion, and installation, and where agreed beforehand, expenses incurred in travelling and local accommodation, will be invoiced monthly for settlement within 30 days, unless otherwise agreed in writing between STU Pvt., Ltd., and the Client. Invoices or Pro-forma invoices may be issued in advance no line of credit can be established.

It is a requirement that any creation or modification of system reports and/or any programming work be inspected within 10 working days of delivery (quoted terms may vary). If fault is found outside this period we reserve the right to charge for correction and /or modification.

Failure to pay any non-disputed invoices from STU Pvt., Ltd., or its appointed agents within the above stated periods will entitle STU Pvt., Ltd., to withhold all services until said invoice is paid. STU Pvt., Ltd., also reserves the right to charge a late payment fee for non-disputed invoices.

17. Termination

If any sum payable to STU Pvt., Ltd., under the terms of this agreement or for any other services supplied is unpaid for fourteen days after it has become due or if there are any other breaches of the contract on the part of the Client or if the Client be adjudged bankrupt, make an assignment or composition with its creditors, or being a company, go into liquidation, or have a receiver or manager of its business or undertaking appointed, then STU Pvt., Ltd., may, without prejudice to any of its other rights, forthwith terminate the contract in writing to the Client.

18. Quotations

Prices quoted for commercial application software and services submitted to the Client are valid for a period of 10 days from date of the quotation, unless otherwise stated in the quotation under the signature of a Director of STU Pvt., Ltd.,.

19. Cancellation

An order once accepted by STU Pvt., Ltd., is binding on the Client, and in the event of cancellation STU Pvt., Ltd., reserves the right to charge for any work done and for any equipment or services provided (including any costs incurred for the purpose of the order) prior to the date of receipt by STU Pvt., Ltd., of written notice of cancellation.

20. Order Cancellation

The customer will be expected to refund all costs incurred on their behalf (including, but not limited to, flight, hotel, & car hire); in addition cancellation of on-site time will incur a penalty of the total quoted amount as follows: 100% for less than 15 days' notice, 75% for 15 to 28 days' notice, 50% for 29 to 42 days' notice, 25% for 43 to 56 days' notice.

21. General

The Client hereby undertakes not to make an offer of employment or any financial inducement to any employee of STU Pvt., Ltd., or its appointed agents during the course of the contract with STU Pvt., Ltd., or during a period of six months after its termination.

Unless otherwise specified in writing by the Client STU Pvt., Ltd., will have the right to use the Client's name and company logo on publicity material together with the name of the company, type of application involved.

A contract with STU Pvt., Ltd., shall be considered as a contract made in India and subject to English Law.

Differences between STU Pvt., Ltd., and the Client arising out of this contract shall (except where by its terms STU Pvt., Ltd., decision is to be final and binding) be referred to the arbitration of two persons or their umpire in accordance with the provisions of the arbitration act in force at the start of this contract.