

Rs. 100 stamp

e-Voting Agreement

This Agreement is made and entered into at _____ this _____ day of _____, _____ between

Linkstar Infosys Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 9-B, Vardan Complex, Near Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad – 380014, hereinafter referred to as **LIPL** (which expression shall unless it be repugnant to the context or contrary to the meaning thereof be deemed to mean and include its successors in business and assigns) of the One Part;

AND

Mr. _____, the registered Insolvency Professional having address _____ at

_____ and having IBBI registration number _____

hereinafter referred to as the **Scrutinizer** (which expression shall unless repugnant to the context or contrary to the meaning thereof, be deemed to mean and include its successors and assigns) of the **Other Part**:

WHEREAS LIPL has offered to provide services for conducting e-Voting by the registered Insolvency Professionals on resolutions requiring the approval of the Committee of Creditors or the creditors in a class as per the provisions contained in the Insolvency and Bankruptcy Code, and Regulations thereto.

AND WHEREAS the Scrutinizer is desirous of availing the services offered by LIPL.

AND WHEREAS for the purpose of this agreement e-Voting would mean voting by members of a Committee of Creditors or Class of Creditors on the resolutions requiring their approval by using the system provided by the LIPL for this purpose.

AND WHEREAS for the purpose of this agreement, details of members would mean details relating to the members of the Committee of Creditors or Class of Members irrespective of their mode of voting share in respect of which e-Voting is proposed to be conducted.

AND WHEREAS the Scrutinizer has offered to provide to LIPL details of members, Copies of Resolutions, Short description of resolutions, voting instructions, date, time of starting and end of E-voting and communicate to LIPL to adhere to timelines prescribed for the e-voting to be conducted.

NOW THEREFORE both the parties hereto are desirous of reducing the terms into writing and have entered into this agreement for the purpose of defining *inter se*, the roles and responsibilities as specified hereunder:

1. Obligations of LIPL:

- a. LIPL shall arrange for the software and the system required for conducting e-Voting to enable the members of the Committee of Creditors / Class of Creditors of the Corporate Debtor to cast their vote.
- b. LIPL shall observe the schedule of e-Voting and the timelines prescribed for the e-voting.
- c. LIPL shall capture the votes polled by the members of the Committee of Creditors / Class of Creditors on each resolution and arrange for access to the **Scrutinizer** in a secure manner for ensuring fair and transparent voting / ballot process.
- d. LIPL shall deliver the results of the votes to the Scrutinizer of the Corporate Debtor at the end of closure of voting window.
- e. LIPL shall ensure confidentiality of the information / data received from the **Scrutinizer** in respect of members of committee of Creditors, and shall not divulge it to any third party except where it is legally required to do so.
- f. LIPL shall not use the information / data received from the Scrutinizer in respect of its members for any other purpose unless prior approval of the Scrutinizer is obtained in this regard.

2. Obligations of Scrutinizer:

- a. The Scrutinizer shall be responsible for compliance of provisions of Insolvency & Bankruptcy Laws or any other statute governing e-Voting.
- b. The Scrutinizer is aware that LIPL is only providing services for conducting e-Voting to be carried out by the members of the Committee of Creditors / Class of Creditors and it is the responsibility of the Scrutinizer to ensure that the process used for e-Voting is in conformity with the rules prescribed for voting.
- c. The Scrutinizer shall intimate the details of members of committee of creditors / class of creditors, timelines and schedule of e-Voting and ensure compliance by the members.
- d. The Scrutinizer shall not withdraw from the arrangement during the process of e-Voting. In the event he / she decides to do so, he / she shall be solely responsible for any consequences thereof including but not limited to the resolution of complaints/ claims of its members or other consequential / contingent liabilities, if any.
- e. The Scrutinizer shall pay to LIPL charges for providing aforesaid services as may be agreed upon, separately.
- g. Any Loss or claim arising out of any compromises on the part of the Scrutinizer with respect to security of password shall not be attributable to LIPL and the Scrutinizer shall indemnify the LIPL against all such eventualities.

3. Indemnity:

- a. LIPL shall indemnify the Scrutinizer for any loss caused to or any claims made against the Scrutinizer due to non-fulfillment of its obligations under the agreement by LIPL. However liability of LIPL shall be limited to the payment received by it for the services rendered under this agreement.
- b. The Scrutinizer shall indemnify LIPL for any loss caused to or any claim lodged against LIPL, due to non fulfillment of its obligations under the agreement by the Scrutinizer.

4. Termination:

Each party can terminate this agreement after giving a prior notice of 30 days to the other party. However, in case the process of e-voting has been started by the corporate by generation of Electronic Voting Sequence Number (EVSN), the period of 30 days shall be reckoned from the date of completion of the process i.e. receipt by the LIPL the final data containing the details of the Register of Members / Committee of Creditors / Class of Creditors, the resolutions uploaded / updated and the details of the votes polled is known and voting result is finalized.

5. Service of Notice:

a. Any notice or communication required to be given under this Agreement shall not be binding unless the same is in writing and shall have been served by delivering the same at the address set out hereinabove or such other address as may be notified against a written acknowledgement of receipt thereof or by sending the same by pre-paid registered post at the aforesaid address or transmitting the same by facsimile transmission, electronic mail or electronic data transfer at number or mail address that shall have been previously specified by the party to be notified.

b. Notice given by hand delivery shall be deemed to be delivered at the time of delivery.

c. Notice sent by post in accordance with this clause shall be deemed to be given at the commencement of business of the recipient of the notice on the fifth working day next following its posting.

d. Notice sent by facsimile transmission, electronic mail or electronic data transfer shall be deemed to be given at the time of its actual transmission.

6. Force Majeure:

Notwithstanding anything contained herein, neither party hereto shall be liable to indemnify or compensate the other for any breach, non-performance or delay in performance of any obligations under this agreement or for any harm, loss, damage or injury caused to the other due to causes reasonably beyond its control including but not limited to tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civilcommotion, interruption or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism,

sabotage, unanticipated technological or natural interference or intrusion, loss or damage to satellites, unanticipated breakdown of the system, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.

7. Arbitration and Conciliation:

The parties hereto shall, in respect of any disputes and differences that may arise between them in respect of any matter stated in this Agreement, or in connection or arising out of this Agreement or with regard to interpretation thereof shall refer the same to arbitration of a sole arbitrator. In the event of disagreement between the parties on appointment of a sole arbitrator, each of the parties hereto shall appoint its arbitrator and the two appointed arbitrators shall appoint third arbitrator who shall act as an umpire. The arbitration shall be governed in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereto. The place of arbitration shall be Ahmedabad and the language of the arbitration proceedings shall be English.

8. Governing Law:

This Agreement shall be governed by and construed in accordance with the laws in force in India.

9. Jurisdiction:

The parties hereto agree to submit to the exclusive jurisdiction of the courts in Ahmedabad.

10. Execution of Agreement:

This Agreement is executed in duplicate and a copy each shall be retained by each of the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals to this Agreement in duplicate on the day, month, year and place first hereinabove mentioned.

SIGNED AND DELIVERED

For and on behalf of Linkstar Infosys Private Limited

by the hand of its authorised

representative

Mr.

in the presence of

SIGNED AND DELIVERED

For and on behalf of the Scrutinizer

by the hand or its authorised

representative

Mr. _____

in the presence of