**Annexure B**

**NONDISCLOSURE AGREEMENT**

This Nondisclosure Agreement (“NDA”) is made and entered into this \_\_ day of \_\_\_\_\_\_\_ in the year Two thousand \_\_\_\_\_\_\_ (20\_\_)

# BY AND BETWEEN

SBI Life Insurance Co Ltd., a company incorporated 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 its Central Processing Centre at 7th Level (D wing) & 8th Level Seawoods Grand Central, Tower 2, Plot No R-1, Sector 40, Seawoods, Nerul Node, Navi Mumbai- 400706

# AND

**<< Company Name>>**, a company incorporated under the companies Act 1956 having its registered office at <<company address>>.

**SBI Life Insurance Co Ltd.** and **<<Company Name>>** 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. Any information that is shared shall be, by default, treated as “confidential” irrespective of whether labelled as “confidential” or not.

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. 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 unauthorized 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:
5. Which is independently developed by the Recipient; or
6. Rightfully received free of restriction from another source having the right to so furnish such information; or
7. After it has rightfully become generally available to the public; or
8. 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
9. Which the Disclosing Party agrees in writing is free of such restrictions; or
10. If such information is required to be furnished to any authority, department, office or body by a decree, order or authorization of law.
11. 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 of either Party.
12. 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.
13. 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.
14. Both parties agree that Confidential Information is and shall at all times remain the property of the owning party. Both parties acknowledge that the Confidential Information is confidential and material to the interests, business and affairs of the other party and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of the other party. No use of such Confidential Information is permitted except as otherwise provided herein and no grant under any of the party’s intellectual property rights is hereby given or intended, including any license (implied or otherwise).

All information shall remain the property of the Disclosing Party and shall be returned upon written request. Data will be purged and a certification to that effect will be given upon request / termination of the Agreement/ Arrangement.

1. 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.
2. The confidentiality obligations under this agreement shall survive the termination of this agreement
3. This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.
4. 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.
5. During the term of this Agreement and for a period of one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee, without the specific written consent of the other party. The party so desirous of employing other party’s employee shall do so only after permission is sought and granted from other party.
6. The Parties agree that the laws of India, other than its conflict of laws provisions, shall apply in any dispute arising out of this NDA.
7. 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. <<Company Name>>**

By :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date : \_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness 1 Name: \_\_\_\_\_\_\_\_\_\_\_\_ Designation: Date:

Witness 2 Name: \_\_\_\_\_\_\_\_\_\_\_\_ Designation: Date: