



The Clearing Corporation of India Ltd

Request For Proposal

For

Procurement of Microsoft Office Licenses

RFP No: CCIL/IT/RFP/VM/26/065

Dated: July 2, 2026

Office Address: CCIL Bhavan, S K Bole Road, Dadar (West), Mumbai - 400 028

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to contractors whether verbally or in documentary form by or on behalf of The Clearing Corporation of India Limited (CCIL), is provided to the contractors on the terms and conditions set out in this RFP document.

This RFP document is not an agreement by CCIL to any parties other than the applicants who are qualified to submit the proposal. The purpose of this RFP document is to provide contractors with information to assist the formulation of their proposal. This RFP document does not claim to contain all the information each contractor may require. Each contractor should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent advice. CCIL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. CCIL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

Prospective contractors shall regularly visit CCIL's website, www.ccilindia.com for any changes / development in relation to this RFP.

The content and RFP are intellectual property of CCIL. No part or material of this RFP document should be published on paper or on electronic media without prior written permission from CCIL.

Table of Contents

1. Introduction	4
2. Invitation for Proposal.....	4
3. Prequalification /Eligibility Criteria for contractors	5
4. License Requirements.....	6
5. General Terms & Conditions	7
6. Commercial Proposal Format.....	14
7. Proposal Letter	15
8. Terms and Conditions of Contract.....	17

1. Introduction

The Clearing Corporation of India Limited (CCIL) has been promoted by leading banks and financial institutions operating in India to address the need for a centralized clearing and settlement system for debt and foreign exchange transactions. The primary objective of setting up CCIL has been to establish a safe institutional structure for the clearing and settlement of trades in the Government Securities, Forex (FX), Money and Debt Markets to bring in efficiency in the transaction settlement process. A unique institution of its kind in the country, CCIL addresses the long-felt need for an institutional structure to support and facilitate the clearing and settlement of trades across different markets viz., Government Securities, Forex and Money Markets.

2. Invitation for Proposal

CCIL invites commercially competitive and complete proposal from reputed vendors for **procurement of Microsoft Office Licenses** (herein after referred to as goods/services) as mentioned in Section 4. Your sealed proposal should be complete in all respects and should reach CCIL on or before July 9, 2026 till 04:00 PM addressed to:

Mr. Vaibhav Malekar / Mr. Dinar More
Information Technology
The Clearing Corporation of India Ltd. CCIL Bhavan,
S K Bole Road, Dadar (W), Mumbai – 400028.

Information on important dates and time related to this RFP is given below:

Sr.	Description	Date	Time
1	Release of RFP	July 2, 2026	05:00 PM
2	RFP clarifications/queries required to be sent on email at: vmalekar@ccilindia.co.in , dmore@ccilindia.co.in , hshaikh@ccilindia.co.in , slatke@ccilindia.co.in	July 8, 2026	04:00 PM
3	Proposal submission	July 9, 2026	04:00 PM
4	E-Auction	Date and time will be communicated to qualified contractors	

Late Proposals:

Proposals will be received by CCIL on or before the date/ time and at the address specified in the RFP document. Any proposal received by CCIL after the last date for receipt of proposals prescribed by CCIL, will be rejected and/or returned unopened to the contractor. Any decision in this regard by CCIL shall be final, conclusive and binding on the Contractor.

In the event of the specified date for the receipt of Proposals being declared a holiday for CCIL, the Proposals will be received up to the appointed time on the immediate next working day.

3. Prequalification /Eligibility Criteria for contractors

The contractor must meet **all eligibility criteria** specified in this RFP to be considered for evaluation. **Failure to comply** with any of these criteria will result in **outright rejection** of the proposal. The **decision of CCIL shall be final and binding** on all participating contractors. CCIL reserves the right to accept or reject any proposal **without assigning any reason**.

Contractors are expected to have the necessary **expertise and understanding of Microsoft Licensing structures**. Proposals must be **complete in all respects**. This invitation is extended only to those contractors who **meet the eligibility criteria outlined below**.

S/N	Description	Supporting Credentials
1	The contractor should be a firm or company duly registered with relevant authorities and preferably in the same line of business for at least three years as on March 31, 2026.	Supporting documents for registration and year of incorporation should be enclosed.
2	The contractor should be profit making company having annual turnover not less than Rupees 100 crore consistently during past three years .	Audited balance sheet of last 3 years showing turnover and profitability.
3	The contractor should be an Authorized partner of Microsoft (Preferably Gold level partnership or higher)	A valid certificate / agreement copy should be enclosed.

4. License Requirements

The details of the Microsoft Licenses required are as given in table below:

Requirement: Details of the Microsoft Licenses

S/N	Product Description	Part Number	License Qty
1	MS-Office Standard 2024 SLng LTSC	EP2-27380	800
2	MS-Office Professional Plus 2024 SLng LTSC	EP2-27323	50

The contractor is required to provide the **latest available version** of the specified Microsoft at the time of license delivery. Accordingly, the contractor may notify CCIL of the **revised part number** corresponding to the latest version of the software.

5. General Terms & Conditions

Unless otherwise agreed to in writing by CCIL, the following terms and conditions apply to this RFP, in addition to any terms set forth on the face of or attached to or incorporated by reference into this RFP.

The response to RFP is subject to an evaluation process. Therefore, it is important that the contractors carefully prepare the proposal. Contractor is required to respond to the RFP only in the prescribed format. Under no circumstances, the format can be changed, altered and modified.

- Contractor should abide by all the terms and conditions contained in the RFP. Submission of responses will be construed as acceptance to all clauses of the RFP. If the responses contain any extraneous conditions, such responses may be disqualified and may not be considered for the selection process.
- All pages in the proposal should be signed by authorized signatory under seal.
- CCIL reserves the right to accept the whole proposal or such parts thereof as CCIL may in its absolute discretion to decide. CCIL decisions in this respect will be final. CCIL reserves the right to award the contract to the contractor as it deems fit.
- CCIL may, at its discretion, extend the timeline for submission of proposals by amending the RFP Document, without any change to all rights and obligations either party.
- Contractor will propose only those items which are not reaching end of support within 5 years from the date of release of RFP.

5.1 Due Diligence

The contractor is expected to examine all instructions, terms and specifications in this RFP document. Proposal shall be deemed to have been prepared and submitted after careful study and examination of this RFP document with full understanding of its implications. The proposal should be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information required by this RFP or submission of a proposal not responsive to this RFP in every respect will be at the contractor's risk and may result in rejection of the proposal.

Contractor should note that CCIL does not make any warranty, express or implied, with respect to the information provided in this RFP or on which the RFP is based.

5.2 Cost of RFP Document

There is no cost for the RFP document. The contractor shall bear all costs associated with the preparation and submission of its proposal and CCIL will, in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the process.

5.3 Amendment to the RFP Document

- a) CCIL reserves the right to make amendments to RFP document.
- b) At any time, for any reason, whether at its own initiative or in response to clarifications requested by prospective contractors, CCIL may modify this RFP document. Contractors may be suitably informed to resubmit their offer.
- c) All prospective contractors shall be notified of the amendment in writing, and all such amendments shall be binding on them.
- d) If required in order to allow prospective contractors reasonable time in which to take the amendment into account in preparing their proposals, CCIL reserves the rights to extend the deadline for the submission of proposals. However, no request from the contractor, shall be binding on CCIL for the same.

5.4 Proposal Validity Period

Validity Period

The proposals against this RFP including all prices, technical specifications and other terms and conditions of the offer made by the contractor should remain valid for a minimum period of **60 days** from the last date of submission. CCIL holds the rights to reject a proposal valid for a period shorter than **60 days** as non-responsive, without any correspondence.

Extension of Period of Validity

In exceptional circumstances, CCIL may solicit the contractor consent to an extension of the validity period. Extension of validity period by the Contractor should be unconditional and irrevocable.

5.5 Language of Proposal

The proposal prepared by contractor, as well as all correspondence and documents relating to the proposal exchanged by the contractor and CCIL shall be in English only.

5.6 Proposal Currency

Prices shall be quoted in Indian Rupee (INR). The quoted Rate/Cost should be inclusive of all costs like Customs/Excise duty etc., if any. Taxes such as Goods & Service Tax shall be indicated separately.

5.7 Proposal Evaluation

Pursuant to the pre-qualification criteria, contractors will be short-listed for technical proposal.

Technical proposals will be considered only for the contractors who succeed the prequalification criteria.

CCIL will review the technical proposal of the short-listed contractors to determine whether the technical proposals are substantially responsive. Proposals that are not substantially responsive are liable to be disqualified at the discretion of CCIL. CCIL will first evaluate the technical proposal followed by commercial proposals.

5.8 Proposal rejection

- CCIL reserves the rights to reject the Proposals which are incomplete and / or received after the due date.
- Proposals received through FAX will be rejected.
- CCIL shall not be responsible for non-receipt of proposals by the specified date and time for any reason, including postal holidays or delays.
- CCIL reserve the right to accept or reject any proposal in full or part.
- CCIL reserves rights to choose/select the Unit/Qty, and to suspend this process and reject all quotations or part at any time prior to the award of contract, without thereby incurring any liability to the affected Contractors on the grounds of the purchaser's inaction without assigning any reason. CCIL's decision in this respect will be final.
- CCIL reserves the right to reject the proposals if it finds that any unfair business practices being resorted to by the contractors.

5.9 Proposal Terms & Submission Instructions

Before submitting the proposal, the Contractors are requested to carefully examine the Proposal Documents and the terms and conditions of the contract thereof, and if there appears to be any ambiguity, gap(s) and/or discrepancy between any of the proposal documents they should forthwith refer the matter to CCIL for necessary clarifications and / or confirmation.

5.10 Commercial Proposal

- The contractor shall indicate in the template prescribed, the unit rates and total Proposal Prices of the licenses, it proposes to provide under the Contract.
- Prices should be shown separately for each item as detailed in RFP Document. In absence of said information, the proposal may be considered incomplete and be summarily rejected.
- CCIL reserves the right to negotiate the prices quoted in the proposal to effect downward modification.

- Prices in any form or by any reason should not be revealed before opening the Commercial Proposal, failing which the offer shall be liable to be rejected.
- The Invoicing should be made in accordance with applicable tax norms.

5.11 Price negotiation:

Prices quoted in the proposal must be firm and final and shall not be subject to any upward revisions. CCIL reserves the right to negotiate the prices quoted in the proposal to effect downward modification. The Proposal Prices shall be indicated in Indian Rupees (INR) only. Negotiation for the said procurement will be conducted either in person by calling qualified contractor OR via e-Auction with Reverse Auction option between the qualified contractors. CCIL reserves the right to further deliberate and discuss the commercials with the lowest or all the participants if the e-Auction results are found to be unreasonable/illogical/unjustifiable or erroneous.

5.12 Roles and Responsibility

The Roles and responsibilities for CCIL & selected contractor are given below:

Sr.	Description	CCIL	Contractor
1	Submission of Proposal	-	✓
1	Receipt / Acceptance of the future Purchase Order	-	✓
2	Supply of goods & services as per the future PO	-	✓
3	Submission of License copy	-	✓
4	Validation of software license	✓	✓

5.13 Scope of Work

Shortlisted Contractor shall perform the following activities as part of the supply of goods/services/license:

- Receipt / Acceptance of the future Purchase Order
- Delivery of License as per the future Purchase Order
- Activation of License as per the future Purchase Order
- Validation of software license and subscription

5.14 Envelope Format:

Contractors are required to submit both the Prequalification and Commercial Proposals in the formats prescribed below:

a) Envelope Format:

Contractors are required to submit both the Prequalification and Commercial Proposals in the formats prescribed below:

Details of the Soft copy and Hard copy / Physical envelope to be submitted are as given below:

Sr	Submission Mode	Type	Section	Details	Reference Page No.
1	Email	Prequalification	7	Proposal Letter	15
2			5.15	Contractor Profile Form	12
4			5.16	<u>Prequalification Eligibility Criteria</u> <ul style="list-style-type: none">• Incorporation / Registration Certificate• Previous 3 years audited P&L Statement & Balance sheet	12 / 13
5			5.17	Deviation (if any)	13
6			Envelope	Commercial	6

b) Commercial Proposal:

One physical hard copy, submitted in a securely sealed envelope that is opaque and tamper-proof, ensuring that the contents, especially pricing details, remain confidential and are not visible or accessible until the official proposal opening: **"RFP: Procurement of Microsoft Licenses – Commercial Proposal"**

c) Contact Information:

A **visiting card** of the designated contractor representative (single point of contact) must be stapled to the envelope, clearly mentioning **full contact details** for any coordination, queries, or clarifications related to the procurement.

d) Document Formatting:

- Each copy of the RFP should be a **complete, bound document**.
- All pages must be **numbered and flagged**, and should include a **table of contents** with corresponding page numbers.
- Each copy must be **separately bound**. Incomplete or poorly formatted documentation may lead to **disqualification**.

e) Compliance with RFP Instructions:

- Contractors are expected to **thoroughly review** all instructions, forms, terms, and conditions outlined in this RFP and **submit all required information** accordingly.

5.15 Contractor Profile Form:

Contractors should be meeting all the requisite prequalification criteria as detailed in Section 3 above and furnish the requisite details as per the following format:

1	Name of the Company	
2	Registered office (Address)	
3	Registered under Micro Small and Medium Enterprises (MSME) Development Act 2006?	Yes / No
	If Yes, Provide MSME Registration No & Certificate Copy	
4	Year of incorporation	
5	Brief company profile a) Constitution b) Promoters c) Chairman/MD/CEO d) No. of employees e) No. of branches and their locations	
6	Financial Details (Last 3 years, in Rs Crores)	Total Turnover for FY 2025-26
		Total Net Profit
		Total Turnover for FY 2024-25
		Total Net Profit
		Total Turnover for FY 2023-24
		Total Net Profit
7	Products / Services offered	
8	Area of expertise	
9	Skill sets & competencies	
10	Technology Partners / Associates	
11	Credentials / Major Clientele List	
12	Certification, if any	

13	Contact details	
15	Have you been black listed any time by any organization	

Note: Submit all relevant documents as proof of the above declarations.

5.16 Prequalification checklist:

S/N	Description	Submitted By	Document Attached (Yes/No)
1	Company Registration document	Email	
2	Year of Incorporation Certificate	Email	
3	Copy of Audited Annual Report for past three consecutive years	Email	
4	Contractor Profile Form	Email	
5	MSME Certificate	Email	
6	Company PAN Card	Email	
7	GST Certificate	Email	

5.17 Deviation from RFP Terms and Conditions

S/N	Section	Clause No	Page No	Deviation and Variation	Remark

Note: If any deviations are warranted, reasons for such variation should be specified.

6. Commercial Proposal Format

(To be submitted on company letterhead)

Microsoft

S/N	Product Description	Part Number	Qty	Unit Price	Total
1	MS-Office Standard 2024 SLng LTSC	EP2-27380	800		
2	MS-Office Professional 2024 SLng LTSC	EP2-27323	50		
Total Price					
CGST (specify %)					
IGST (specify %)					
Grand Total (All Inclusive)					

Note:

- Contractors need to appropriately specify taxes and % of its applicability.
- Contractor is required to provide the latest available version of the specified software products at the time of license delivery. Accordingly, the contractor may notify CCIL of the revised part number corresponding to the latest version of the software
- All the prices quoted should be in Indian Rupees (INR) only.

7. Proposal Letter

Proposal Letter

(To be submitted on company's letter head)

To,

VP - IT

The Clearing Corporation of India Ltd

CCIL Bhavan, S K Bole Road, Dadar (W), Mumbai – 400028

Sub: Purchase of Microsoft Licenses

Sir,

We, <name of the OEM/ vendor>, having read and examined in detail all the RFP documents in respect of the subject work, do hereby propose to provide goods/services as specified in this RFP documents number, RFP No. CCIL/IT/RFP/VM/26/065 Date: July 2, 2026 as under.

We hereby agree that if any statutory tax is altered under the law, we shall pay the same.

Price and Validity

All the prices mentioned in our RFP are in accordance with the terms as specified in the tendered documents. All the prices and other terms and conditions of this **RFP are valid for a period of 60 calendar days from the date of opening of the RFP.**

Pricing

We further confirm that the prices stated in our proposal are in accordance with your instruction to vendor included in RFP documents.

Qualifying Data

We confirm having submitted the information as required by you in your instructions. In case you require any other further information/ documentary proof in this regard before evaluation of our RFP, we agree to furnish the same in time to your satisfaction.

Proposal Price

We declare that our Proposal Price is for the entire scope of the work as specified in the Schedule of Requirements and RFP documents. These prices are indicated in respective columns of Format of

Commercial Proposals along with our response to RFP.

We understand that our RFP is binding on us and that you are not bound to accept an RFP you receive.

Thanking you,

Yours faithfully,

(Signature of the OEM/Vendor)

Printed Name

Designation

Seal

8. Terms and Conditions of Contract

8.1 Contract Award:

CCIL will award the contract to the successful contractor where the proposal has been determined to be the best valued services through a purchase order. CCIL is entitled to vary the details of its requirement and the contractor shall implement such variations without undue delay, and or penalties, even if the effect of the variations on cost and delivery schedule have not been agreed. Such variations may include increase or reduction of the hardware / software licenses /services provided that such variations are within what CCIL and the contractor should reasonably expect when entering into the contract. CCIL reserves the right to accept the whole proposal or such parts thereof as CCIL may in its absolute discretion to decide. CCIL's decisions in this respect will be final. CCIL reserves the right to award the contract to the contractor as it deems fit.

8.2 Terms of Delivery

The contracted/selected contractor shall ensure to deliver the electronic or paper licenses within six weeks from the date of acceptance of future Purchase Order (PO) as per the billing and shipping details given below.

Billing and Shipping Address:

The Clearing Corporation of India Ltd

CCIL Bhavan, S.K Bole Road, Dadar West, Mumbai 400028

8.3 Payment Terms:

100% payment against delivery of electronic or paper licenses. Further the contracted/selected contractor must ensure the following:

- The Contractor must ensure that the invoice issued for payment shall be commercially clear and shall comply with the following requirements:
- Invoice should be serially numbered, duly stamped and signed
- Invoice should contain CCIL's future PO reference number.
- Invoice should contain the Name, Address, CIN, PAN Number, GST ID and all relevant statutory information.
- Invoice should also contain the Name, Address and GST ID of The Clearing Corporation of India Ltd. (GST ID: 27AABCT4143P2ZY)

- If the company is Micro, Small and Medium Enterprises (MSME) compliant, it should be informed to CCIL accordingly during invoicing itself.
- Invoice should contain description of the service, and applicable taxes payable on the same.
- The amount in figures should match the amount in words with the number of transactions.

8.4 Representations And Warranties

The Contractor shall warrant that the software supplied under this RFP is in compliance with the business requirement specifications agreed upon and does not have any defect arising out of faulty design, bugs etc., for a period of 2 months from the date of hardware/software/license delivery. The Contractor warrants that to the best of the Contractor’s knowledge the Software Product does not contain any viruses, worms or Trojan horses.

The Contractor shall provide remedies for defects reported by CCIL, within a mutually agreed time frame from the receipt of the bug information in order to ensure continued business operations. Further Contractor shall provide permanent solutions for the identified defects with the associated Root Cause Analysis.

Each Party represents and warrants to each other that

- a) It has full power and authority to enter and perform this Agreement,
- b) this Agreement has been duly authorized, executed and delivered by it and
- c) the execution, delivery and performance of this Agreement by it will not
 - i. contravene its constitutive documents,
 - ii. contravene any material agreement or order, judgment or decree by which it is bound, or
 - iii. Constitute a violation of any applicable law, rule or regulation of any government or regulatory body.

8.5 Environment, Social and Governance principles

The Contractor shall comply with the applicable laws and regulations relating to environmental, social and governance (“ESG”) principles, such as:

- a) promoting and respecting human rights, as provided under various international conventions, treaties, etc. (including the fundamental rights enumerated under Part III of the Constitution of India) and providing a work environment, which respects and upholds individual dignity;
- b) abiding by the “National Guidelines on Responsible Business Conduct” released by the Ministry of Corporate Affairs (MCA), to the extent applicable;

c) furnishing the applicable disclosures such as business responsibility & sustainability reporting (BRSR) and BRSR core, etc. (if applicable); and

d) adhering to the anti-bribery and anti-corruption requirements in terms of the clauses titled “Anti-Bribery Clause” and “Anti-Corruption Clause” respectively.

(Collectively referred as “ESG Laws”).

The Contractor shall ensure continued adherence to the ESG Laws, including any amendments made therein, from time to time and take all necessary actions to ensure compliance. The Contractor shall respond diligently to CCIL’s requests for information on ESG related matters or Contractor’s compliance with the ESG Laws. In case any incident pertaining to the ESG Laws or this clause occurs, the Contractor shall proactively inform CCIL as soon as practicable and shall take all necessary steps to contain and remedy the same. Any breach of this clause shall be deemed to be a material breach of this Agreement.

8.6 IS Security

Personnel from the Contractor working at CCIL’s site shall be provided with only the necessary limited physical and logical access to the IT resources like hardware, software, network, e-mail, Internet, etc. for the purpose of installation/configuration of hardware/software if it part of contract. The contractor shall ensure that all its personnel are made aware of and necessary undertaking is obtained to strictly comply with CCIL’s Information System (IS) Security policies/ procedures in force. In the event of any lapse/ violation in the above and any breach of IS Security by the personnel from the Contractor, CCIL shall have right to take appropriate action including but not limited to termination of Agreement/contract, termination of induction of concerned personnel and claim the direct, indirect/ consequential damages, arising out of breach of the IS Security policies of CCIL, from the contractor. Further, the Contractor shall ensure that the hardware/software/network/application etc. provided as part of the Contract is free from embedded malicious code and malwares.

During the execution of work under this contract, the Contractor shall ensure that all relevant aspect of Confidentiality, Integrity and Availability shall be maintained during the entire life cycle of the project from initiation to signoff.

The Contractor shall implement and maintain information security policies, procedures, data protection safeguards and ensure compliance by its employees, agents, representatives, and subcontractors. Contractor shall be solely liable for non-compliance by any of its employees, agents, representatives, and subcontractors.

8.7 Variations

No variations or modifications to any of the terms of future PO shall be valid unless they are reduced in writing signed by or on behalf of the Parties hereto or by mutual consent and subsequent exchange of letter/ email by the authorised representative of either Party.

8.8 Entire RFP

CCIL, if necessary, may submit document as required by the Contractor for their internal use. However, in the event of any conflict between the two, CCIL's RFP Terms and Conditions shall prevail over the document submitted. The RFP supersedes all prior purchase order, arrangements and understandings between the Parties and constitutes the entire RFP between the Parties relating to the subject matter hereof. No addition to or modification of any provision of the RFP shall be binding upon the Parties unless made by a written instrument (signed) or by exchange of letter/email by the duly authorised representative of each of the Parties. The Annexures enclosed form part of the RFP and to the extent that they do not conflict with the terms and conditions set out herein.

8.9 No Agency

Nothing herein contained shall be construed as constituting or evidencing any partnership or agency between the Parties

8.10 Payment to MSME

In case the contractor is an MSME company and submitted the requisite registration details, the payment as per the Clause - Payment Terms will be made within 45 days from the date of acceptance of goods/service/license. The date of acceptance shall be based on the date of actual delivery of goods and service determined by the challan/invoice raised for such goods/service and accepted by the Company after negotiation. In cases where the installation of goods is required for use by the Company, the date of actual delivery of the goods shall be the date on which the installation is completed, if it is later than the date of the challan/invoice. In case of any deficiency in the goods or services received by the Company, the payment will be made within 45 days from the date of rectification of the deficiency.

8.11 Liquidated damages:

In case the Contractor is not able to complete the delivery of the licenses /solution as per terms of delivery as stipulated, the Contractor shall pay, at CCIL's discretion, liquidated damages at the rate of 0.1% of the order value per day. The levy of liquidated damages shall not relieve the Contractor

from their obligation to deliver software license under this RFP. In case the delay exceeds 2 weeks over and above the agreed terms of delivery, CCIL reserves the right to cancel the order unconditionally.

Any tax applicable on the liquidated damages amount will be deducted by CCIL at applicable rates, if any.

8.12 Severability

If any provision of future PO is determined to be unenforceable or invalid for any reason whatsoever, in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part thereof and all other provisions shall continue in full force and effect.

8.13 Contract Amendments:

No variation in, or modification of, the terms of the contract shall be accepted unless a written amendment is exchanged between the parties, duly endorsed by their authorized signatories

8.14 Quality Assurance and Commitments

The service provided as part of the future PO shall be of the highest grade and quality. The Contractor will make sure that the supplied service has gone through rigorous testing at the Contractor's end. In case CCIL experiences failure of any of the components or software incompatibility during the implementation, CCIL reserves the right to return the delivered software/ licenses at NO cost to CCIL or demand replacement which needs to be supplied within 1 week of reporting of failure.

8.15 Remedies

- a. In the event of termination of future PO for any reason whatsoever, Contractors shall perform their obligations due to CCIL up to the date of termination.
- b. In the event of default by the Contractor, Contractor shall reimburse CCIL for all reasonable expenses incurred by the latter in the enforcement of its rights but neither Party would be liable for any consequential losses to the other.

8.16 Waiver of remedies

No forbearance, delay or indulgence by either Party in enforcing the provisions of the future PO shall prejudice or restrict the rights of that Party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for either

Party is exclusive of any other right, power or remedy available to that Party and each such right, power or remedy shall be cumulative.

8.17 Return of Information

If so requested by CCIL and subject to the provisions of this Agreement or in the event of termination of the future PO for any reason whatsoever, the Contractor shall promptly destroy or cause to be destroyed, or return or cause to be returned to CCIL, all Confidential Information received from or on behalf of CCIL, including all copies or duplicates of such Confidential Information, and all summaries, analyses, compilations, studies, notes, memos or other documents which contain or reflect any Confidential Information.

8.18 Absence of Litigation

The Contractor represents and warrants to CCIL that there are no pending or threatened lawsuits, actions or any other legal or administrative proceedings against the Contractor which, if adversely determined against the Contractor, would have a material adverse effect on the Contractor's ability to perform the obligations under this Agreement.

8.19 Indemnity

- a. The Contractor will indemnify and keep indemnified and otherwise hold harmless, CCIL, its affiliates, directors, shareholders, officers, employees, authorised representatives, etc. from and against all direct losses, damages, claims, demands, costs and expenses (including legal fees and attorney charges) which CCIL may suffer or incur, as well as all actions, suits and proceedings which CCIL may face and all costs, charges and expenses relating thereto, arising out of:
 - i. any misrepresentation or inaccuracy of the representations and warranties of the Contractor or any of the representations and warranties as provided by the Contractor being untrue, misleading or incorrect.
 - ii. any breach, non-fulfilment or failure to perform (whether in whole or part) any obligation or covenant required to be performed by the Contractor pursuant to this Agreement.
 - iii. any negligence (including delay or deficiency to perform its obligations as per this Agreement), fraudulent act or concealment on the part of the Contractor, as determined by a court of competent jurisdiction.

- iv. any loss, damage or liability suffered due to misappropriation, leakage, security breach, or misuse of the Confidential Information, Intellectual Property, User Data, or the Services or of the documents or any other instruments which are in possession of the Contractor or its personnel or any sub-contractor engaged by the Contractor.
 - v. infringement, misuse, or misappropriation of any Intellectual Property by the Contractor.
 - vi. any claim, suit, action or proceeding related to the Services provided hereunder.
 - vii. violation of any Applicable Law.
- b.** The Contractor shall indemnify, defend and hold harmless, CCIL and its officials, agents and employees, from and against all suits, proceedings, claims, demands, losses and liability of any kind of nature brought by any third party against CCIL, including but not limited to, all litigation costs and expenses, attorney's fees, settlement payments and damages, based on, arising from, or relating to: (a) allegations or claims that the possession of or use by CCIL of any patented device, any copyrighted material, or any other goods, property or services provided or licensed to CCIL under the future PO, in whole or in part, separately or in a combination contemplated by the Contractor's published specifications, therefor, or otherwise specifically approved by the Contractor, constitutes an infringement of any patent, copyright, trademark, or other intellectual property right of any third party; or (b) any acts or omissions of the Contractor, or any one directly or indirectly employed by it in the performance of the Contract, which give rise to legal liability to anyone not a party to the Contract, including, without limitation, claims and liability in the nature of a claim for workers' compensation; (c) for failure to comply with the requirements of the section hereof titled Governing law and Jurisdiction.
- c.** If the Contractor's information or any part thereof or any use thereof is held to constitute infringement, the Contractor shall promptly and at its own expense either: (1) procure for CCIL the right to continue using the Contractor's Information; or (2) replace same with non-infringing Information or (3) modify such Information in a way so that it becomes non-infringing or (4) repay to CCIL, the fee relating to the whole or infringing part.
- d.** If any claim is commenced by a third-party with respect to which the CCIL is entitled to indemnification under this Clause, CCIL will provide notice thereof to the Contractor. CCIL will be entitled, if it so elects and in its sole discretion, to retain control of the defence, settlement, and investigation of any indemnification claim and to employ and engage attorneys to handle and defend the same, at Contractor's sole cost. In the event that CCIL does not elect to retain control of an indemnification claim, the Contractor will control the

defence, settlement, and investigation of such indemnification claim, employ and engage attorneys reasonably acceptable to CCIL to handle and defend the same, at the Contractor's sole cost. CCIL will cooperate in all reasonable respects, at the Contractor's cost and request, in the investigation, trial, and defence of such indemnification claim and any appeal arising therefrom. The Contractor will not consent to the entry of any judgment or enter into any settlement with respect to an indemnification claim without CCIL's prior written consent. CCIL may also, at its own cost, participate through its attorneys or otherwise in such investigation, trial, and defence of any indemnification claim and related appeals.

- e. Notwithstanding anything contained in this Agreement, the rights granted to CCIL under this Clause will be in addition to and not in substitution for any other remedies, including a claim for damages or specific performance that may be available to CCIL in respect of an indemnification event under the Applicable Law. However, exercise of any alternative legal remedy will not be deemed to have relieved the Contractor of its liability under this Clause.

8.20 Limitation of Liability

CCIL shall have no liability whatsoever for any injury to Contractor personnel, agents or representatives suffered while on CCIL's premises or anywhere else including, without limitation, liability for any damages suffered which results from the malfunction of any equipment.

CCIL will not be liable for any indirect, incidental, special or consequential damages, including the loss of profits, revenue, or use or cost of procurement of substitute goods, incurred by the Contractor or any third Party, whether in an action in contract, tort, based on a warranty or otherwise, even if the Contractor or any other person has been advised of the possibility of such damages.

8.21 Counterparts

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together shall constitute one and the same Agreement.

8.22 Warranty

In addition to its standard warranties, Contractor/Service Provider warrants to CCIL that each product furnished hereunder and any component part thereof shall be:

- (a) in conformity with the specifications in all respects and fit for the purpose intended
- (b) free from faulty workmanship, material or design,

(c) free and clear of all liens, claims, security interests or other encumbrances of any kind, with Contractor having good and marketable title thereto.

Services furnished hereunder shall be performed in a skilled, professional and workman like manner.

8.23 Admission and working at the site:

All the personnel deputed by contractor shall comply with the instructions and follow the required security norms in respect of the personnel, vehicles, materials etc.

8.24 No Infringement:

The Seller/ Party, hereby warrants that it is an authorised seller/ reseller of the products and the sale of the products to CCIL under this Agreement does not infringe on or constitute a misappropriation of the Intellectual Property or any other rights of any third party and the sale is in accordance with the provisions of applicable laws including but not limited to The Copyright Act, 1957, Information Technology Act, 2000 and Rules / Regulations framed thereunder as amended from time to time.

8.25 Governing law and Jurisdiction

The Contractor shall be responsible for compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 by its employees and for educating its employees about prevention of sexual harassment at work place and related issues and in case of any complaint of sexual harassment against the employees of the Contractor or CCIL, the Parties shall take appropriate actions according to the provisions of the aforesaid Act.

The Contractor shall comply, at all times, with any and all applicable laws relating to personal data protection and any and all legal conditions that must be satisfied in relation to the collection, transfer, processing, storage, and destruction of personal data (i.e., data that is capable of personally identifying any individual). including but not limited to Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011, made and each of the Party hereby submits to the exclusive jurisdiction of the courts in Mumbai.

8.26 Notices:

All notices and other communications required or permitted under this Agreement will be in writing and will be deemed effectively delivered upon receipt by personal delivery, overnight courier service, or facsimile as confirmed by delivery and/ or transmission receipt or to a dedicated e-mail ID as set out herein. Any Party may change its particulars for such communications by giving a 15 business days' prior written notice to the other Party.

For The Clearing Corporation of India Ltd.

CCIL Bhavan, S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Attn: SVP-IT

For Contractor: (To be provided by the Contractor)

Attn: _____

8.27 Matters for Consultation

If any matter which is not provided in the future PO or if any question arises concerning the interpretation of the future PO, CCIL and Contractor will confer in good faith and try to resolve the matter.

8.28 Headings

The headings to the clauses of the future PO are for ease of reference only and shall not affect the interpretation or construction of the future PO.

8.29 Publicity

The Contractor agrees not to use, without the express permission of CCIL the name of CCIL to directly promote its business.

Except as otherwise expressly agreed to by CCIL in writing, the Contractor shall not use in advertising, news release, marketing materials, trade publication, publicity or otherwise any trademark, service mark, symbol or logo thereof of CCIL or its affiliates.

8.30 Applicable Law:

The Contractor shall comply with all the applicable laws including but not limited to the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 and/ or any other data protection laws, as may be made applicable from time to time. Further, Contractor shall be solely responsible for compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 by its employees and for educating its employees about prevention of sexual harassment at work place and

related issues and in case of any complaint of sexual harassment against the employees of the Contractor or CCIL, the Parties shall take appropriate actions according to the provisions of the aforesaid Act.

8.31 Insolvency:

CCIL may terminate the contract by giving written notice to without compensation, if the Contractors become bankrupt, goes in liquidation or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue to CCIL.

8.32 Unfair means

Contractors are advised not to resort to any unfair means /practices directly or indirectly during and after the RFP process. Any such attempt may lead to disqualification from the process.

8.33 Copyrights, Patents and Other Proprietary Rights:

It is hereby acknowledged and agreed by the Contractor that CCIL shall be entitled to all intellectual property and other proprietary rights including but not limited to patents, copyrights, trademarks and design (if any) with regard to products, processes, inventions ideas, know-how or documents and other materials which the contractor has developed for CCIL under the contract and which bear a direct relation to or are produced or prepared or collected in consequence of or during the course of the performance of the contract. The Contractor shall ensure that any provisions of this type necessary to protect the Intellectual Property Rights of the Employer are included in all its contracts with Sub-Contractors.

8.34 Confidential Nature of Documents and Information:

Information and data that is considered proprietary by either Party or that is delivered or disclosed by one Party (“Discloser”) to the other Party (“Recipient”) during the course of performance of the Contract, and that is designated as confidential (“Information”), shall be held in confidence by that Party and shall be handled as follows:

The recipient (“Recipient”) of such Information shall:

- (a) use the same care and discretion to avoid disclosure, publication or dissemination of the Discloser’s Information as it uses with its own similar Information that it does not wish to disclose, publish or disseminate; and,
- (b) use the Discloser’s Information solely for the purpose for which it was disclosed.

Confidentiality of all data and information shall be maintained as aforesaid, not only during the term

of this Contract but also thereafter. Confidential information shall also include such oral and written information which should reasonably be deemed confidential by the Contractor whether or not such information is designated as confidential.

The Contractor agrees that prior to assigning any employee or agent or hiring any Sub Contractor or consultant to discharge any of its obligations under this Contract, such employee, agent, Sub-Contractor or consultant shall be required to execute a document containing in substance and form, a confidentiality provision similar to this provision.

The Contractor agrees to release confidential information only to employees, consultants requiring such information on need-to-know basis, and not to release or disclose it to any third party.

Further, Contractor undertakes that it shall be solely liable for any breach of confidentiality by its officers, employees, agents and /or persons who have discontinued to be its employee, officer, agent. Nothing contained herein shall preclude CCIL with other remedies available to it under the applicable laws.

8.35 Compliance with rules and regulations:

The Contractor shall at all times during the currency of contract conform to and comply with all the regulations and by the laws of the State or Central Government or of CCIL and of all other local authorities.

8.36 Anti-Bribery Clause:

The Contractor shall comply with all applicable laws, statutes, regulations and codes relating to anti-bribery including but not limited to the applicable legislations in India throughout the term of the future purchase order. Further, the Contractor shall maintain adequate policies and procedures at their end to ensure compliance with the said legislations. It is agreed that the Contractor shall not engage in any activity or practice which constitutes an offence under the said legislation including but not limited to offer, pay, consider or benefit, either directly or indirectly an inducement or reward of any kind for any services, or possible services in relation to the future purchase order. Breach of this clause shall be deemed a material breach of the future purchase order.

8.37 Anti-Corruption Clause

The Contractor shall comply with all applicable laws, statutes, regulations and codes relating to anti-corruption including but not limited to the applicable legislations in India throughout the term of the future purchase order. Further, the Contractor shall maintain adequate policies and procedures at their end to ensure compliance with the said legislations. It is agreed that the Contractor shall not engage

in any activity or practice which constitutes an offence under the said legislation including but not limited to offer, pay, consider or benefit, either directly or indirectly an inducement or reward of any kind for any services, or possible services in relation to the future purchase order. Breach of this clause shall be deemed a material breach of the future purchase order.

8.38 Force Majeure:

- a. Notwithstanding anything contained in the future PO, neither Party shall be liable for any delay in performing its obligations hereunder if and to the extent that such delay is the result of an event of Force Majeure. In the event of such delay, the date of performance will be extended for a period equal to the effect of time lost by reason of the delay, as mutually agreed between the Parties.
- b. For purposes of this clause, "**Force Majeure**" shall include without limitation the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning, volcanic eruptions, avalanche, blizzard and earthquakes; (ii) explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, pandemic, epidemic, lockdowns, terrorist acts, or rebellion; (iv) strikes or labour disputes (v) action by a Governmental Authority, including a moratorium on any activities related to the Agreement; (vi) any loss of insolation that is caused by any natural phenomena and (vii) the inability for one of the Parties, despite its reasonable efforts, to obtain, in a timely manner, any Governmental Approval necessary to enable the affected Party to fulfil its obligations in accordance with the Agreement, provided that the delay or non-obtaining of such Governmental Approval is not attributable to the Party in question and that such Party has exercised its reasonable efforts to obtain such permit. However, it does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of CCIL or Contractor.
- c. The above is without prejudice to the rights already accrued by the Parties as a result of their performance or failure to perform either in full or in part, pursuant to their obligations in the future PO, prior to the occurrence of events of Force Majeure.

8.39 Legal Binding:

No Legal binding will exist between the contractor and CCIL until the issuing of the future Purchase Order by CCIL.

8.40 No Third-Party Beneficiary

Save as expressly provided herein, this Agreement is made and entered into for the sole protection and benefit of the Parties to this Agreement and is not intended to convey any rights or benefits to any third party, nor will this Agreement be interpreted to convey any rights or benefits to any person except the Parties to this Agreement.

8.41 Disputes

CCIL and the Contractor shall make every effort to resolve amicably by direct informal negotiations any disagreement or dispute arising between them under or in connection with the future PO. Failing such settlement, the same shall be referred to a panel of 3 Arbitrators, one to be appointed by the CCIL and the other by Contractor and the third by both the arbitrators. The arbitrator so appointed shall be the Presiding Officer. The procedure shall be in accordance of the provisions of the Arbitration and Conciliation Act, 1996 (as amended from time to time), or any re-enactment for the time being in force. The findings of the Arbitrator shall be final and binding on both the Parties. The venue and seat of Arbitration shall be Mumbai, India and only courts at Mumbai shall have exclusive jurisdiction in all such matters. The Arbitration proceedings shall be conducted in the English language.

8.42 Termination of Contract:

Either Party shall have the right to terminate the future PO at any time before the expiry of the Term, in writing, in the event of any violation of the terms & conditions upon thirty days prior written notice.

The future PO may be terminated upon the following:

- a. In case of a material breach of any of the terms of the future PO by the breaching Party, the non-breaching Party shall notify the breaching Party of the breach so committed. Such breach shall be rectified by the breaching Party within 15 calendar days from the date of receipt of the notice issued by non-breaching Party. If, the breaching Party fails to rectify the breach within such cure period, the non-breaching Party shall have the right to terminate the future PO by giving 30 calendar days' notice in writing to the breaching Party and the future PO shall accordingly stand terminated at the end of the 30th calendar day.
- b. This Agreement may be terminated immediately by notice in writing by either Party if the other Party is likely to become or becomes insolvent or makes or attempts to make an assignment for the benefit of creditors or ceases or attempts to cease to do business or institutes or has instituted against it or allows any third party to institute against it, any

proceedings for bankruptcy, reorganization, insolvency, or liquidation or other proceedings under any bankruptcy or other law for the relief of debtors; and does not terminate such proceedings within thirty (30) days.

- c. Any termination of the future PO howsoever caused, shall not affect any accrued rights or liabilities of other Party nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into force on or after such termination. The Parties agree that the clause “Confidentiality” shall survive and continue to remain in force in accordance with the terms of the non-disclosure agreement in notwithstanding the termination of the future PO
- d. Upon termination of the future PO (a) the right of access granted to the employees/agents/representatives of the contractor to enter the premise of CCIL under the future PO shall cease immediately; (b) shall hand over possession of all infrastructures, documentation, information or any item provided by CCIL under the future PO; and (c) CCIL will be liable to pay the contract amount for the running month or up to the last date of notice period on prorata basis, whichever is later.

8.43 Contractor to inform itself

The Contractor shall fully inform itself of all necessary obligations and statutes under Indian Law or any other applicable law and shall hold CCIL harmless for any such obligations. The Contractor shall also fully inform itself of all obligations and works necessary under the future PO. This shall include, but not be limited to, the knowledge and understanding of the physical, environmental and technical standards required for the provision and operation of the equipment, software and services within India

8.44 Injunctive Relief

The Contractor understands that in the event of a breach or threatened breach of this Agreement by the Contractor, CCIL may suffer irreparable harm and will therefore be entitled to seek injunctive relief to enforce the Agreement in addition to all other remedies available to it.

8.45 Mandatory disclosure of Cyber incidents/ IS incidents:

In the event of a Cyber security/ Information Security incident at the Contractor’s office, affecting the confidentiality, integrity and availability of CCIL's data/services, directly or indirectly, the Contractor shall, within 24 hours of finding out the incident, report to CCIL the details of the incident along with details such as root cause analysis, damage caused, data/ service compromised, action taken to contain the incident. CCIL will ensure that the information received in this regard shall be

kept confidential for its use and will be disclosed only to regulators, if required.)

8.46 Obligation to Disclose

If the receiving Party is required to disclose the Confidential Information of the disclosing Party as part of a judicial process, government investigation, legal proceeding, or other similar process, the receiving Party, where legally permissible, will give prior written notice of such requirement to the disclosing Party. Reasonable efforts will be made to provide this notice in sufficient time to allow the disclosing Party to seek an appropriate confidentiality agreement, protective order, or modification of any disclosure, and the receiving Party will reasonably cooperate in such efforts

8.47 Right To Audit

Notwithstanding anything contained hereinabove, Contractor shall on notice of 03 business days facilitate the CCIL and/or RBI to audit the services being provided by Contractor, limited to and in connection with services as under the Agreement. Such audit shall be done during normal business hours. For avoidance of doubt, such audit will not cause Contractor to be in breach of its organizational confidentiality requirement.

8.48 Assignment:

Neither Party shall assign or otherwise transfer, subcontract, pledge or make any other disposition of the future PO or any of its rights, claims and obligations thereunder whether in whole or in part without the prior written consent of the other. Any such unauthorized assignment, transfer, subcontract, pledge or other disposition, or any attempt to do so, shall not be binding on CCIL. However, such action shall not relieve the Contractor from fulfilling its responsibilities under this Contract.

8.49 Related Party Disclosure

The Contractor shall make prior disclosure of the transactions falling under the 'Related Party Transactions' in terms of the provisions of the Companies Act, 2013, Accounting Standard AS-18 or any other law time being in force and in case the transaction is non- Related Party Transactions, the Contractor shall confirm the same in writing to CCIL.

8.50 Independent Contractor

Contractor will perform its obligations under the future PO as an independent contractor and in no way will Contractor or its employees be considered employees, agents, partners, fiduciaries, or joint venturers of CCIL. Contractor and its employees will have no authority to represent CCIL or its Affiliates or bind CCIL or its affiliates in any way, and neither Contractor nor its employees will hold

themselves out as having authority to act for CCIL or its affiliates.

The Contractor will (i) be solely responsible for payment of all compensation due to the Contractor's employees in connection with this Agreement, (ii) file on a timely basis all tax returns and payments required to be filed or made to any federal, state or local tax authority with respect to the Contractor's performance of Services and receipt of compensation by the Contractor and its employees hereunder and (iii) be responsible for providing, at its expense and in its name, disability, workers' compensation or other insurance as well as any and all licenses and permits necessary for rendering the Services.

8.51 Background Verification

Contractor shall conduct and be solely responsible for background checks of its employees, agents, representatives, and subcontractors.

8.52 Vulnerability Remediation and Deal Reversal Clause

1. Security Patching and Vulnerability Management

- The Vendor/OEM explicitly warrants that all deliverables, software, hardware, firmware and services provided under this Purchase Order (PO) shall remain secure and free from commercial vulnerabilities.
- Detection: CCIL reserves the right to scan the supplied product under this purchase order using any industry-standard vulnerability detection tools at any time.
- Remediation Timeframe: Vendor must deliver verified security patches regularly and also for the identified vulnerabilities which could not be resolved with regular patches within a finite timeline of 15days or at a mutually agreed timelines whereas the default timeline is 15days.

2. Failure to Remedy and Remedies

- If the Vendor fails to close the detected vulnerabilities within the agreed Remediation Period, the Vendor shall be in material breach of this Contract. In such an event, the Buyer reserves the right to enforce the following remedies:
- Deal Reversal: The Buyer may immediately terminate this Purchase Order and reverse the entire transaction.
- Full Refund: The Vendor must refund 100% of all money paid by the CCIL under this Purchase Order within thirty (30) days of written notice.
- Manpower Carve-out: The financial refund obligation shall apply to all software licenses, hardware, hardware components, support fees, and implementation costs, explicitly barring only the direct, documented manpower/labour costs already consumed.

- Return of Property: Upon receipt of the refund, CCIL will return or destroy the Vendor's products as per mutual convenience. The Vendor explicitly agrees to these terms and waives any right to dispute this remedy in the event of unpatched security vulnerabilities.

3. Industry-Wide / Unpatchable Vulnerabilities

Industry-Wide / Unpatchable Vulnerabilities may be informed to CCIL with appropriate documentation, and with a mutual agreement, the same can be waived from the above remediation obligations may be informed to CCIL with an appropriate documentation and with a mutual agreement the same can be waved from above.

8.53 Affiliate Purchases

Notwithstanding anything to the contrary set forth in this Agreement, those Affiliates of CCIL listed as "Affiliates of CCIL", as amended from time to time, may, in addition to CCIL, purchase, deploy, and use the Products on the terms and conditions set forth in this Agreement. "Affiliates of CCIL" may be updated by CCIL from time to time by written notice to the vendor/contractor. For the purposes of this Agreement, "Affiliates of CCIL" means any entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with CCIL. For the purposes of this definition, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities, by contract, or otherwise.

All purchases, deployments, and uses by Affiliates of CCIL shall be deemed purchases by CCIL under this Agreement, and CCIL shall remain responsible for compliance with the terms of this Agreement, including payment obligations, in respect of such Affiliate transactions

For clarity, the following subsidiaries of CCIL are expressly included as Affiliates for the purposes of this Agreement: Clearcorp Dealing Systems (India) Ltd., Legal Entity Identifier India Limited., CCIL IFSC Limited. CCIL may, from time to time, notify the vendor/contractor in writing of additional entities qualifying as Affiliates of CCIL, and such entities shall thereupon be deemed Affiliates under this Agreement. All purchases, deployments, and uses by Affiliates of CCIL shall be deemed purchases by CCIL, and CCIL shall remain responsible for compliance with the terms of this Agreement, including payment obligations, in respect of such Affiliate transactions.
