

# TERMS SPECIFIC TO DIGITAL STAMPING SOLUTION (STAMP.IT)

## 1. DEFINITIONS

1. **Digital Stamp Solution** shall mean the software developed by Signdesk for providing stamping solutions in the manner as specified in more details in the Workflow;
2. **Stamp Duty** shall mean the Duty as Payable under the provisions of Indian Stamp Act,1899 or the Relevant State Law creating Stamp Duty Liability on You/Your Client;
3. **Stamp paper** shall mean e-Stamp Paper, or Non-Judicial Stamp Paper, whichever is relevant in the context of the clause;
4. **Vendor** shall mean the Authorized Bank for Electronic Secure Bank and Treasury Receipt (e-SBTR) process, Third-Party Licensed Stamp Vendors, Stock Holding Corporation of India Limited (SHCIL), or National e-Governance Services Limited (NESL) engaged by SignDesk in order to purchase Stamp Papers or any such Regulatory body on whom SignDesk is dependant to provide its services to you;

## 2. DIGITAL STAMP PAPER SOLUTION

1. Sign Desk's Digital Stamping Product Workflow is accessible [here](#).

## 3. DISCLAIMER OF WARRANTIES (DIGITAL STAMPING)

1. SignDesk is a disinterested third party technology provider and therefore will not be responsible for the following-
  - a) ensuring the legality of documents sent to our systems;
  - b) ensuring that appropriate details of parties in the stamp paper are provided.
  - c) determining the type of stamp paper to be used, the denomination of stamp paper to be used/ stamp duty which requires to be paid, the article number/category /state under which the stamp paper needs to be procured.

You are solely responsible for the aforementioned responsibilities.

## 4. THIRD PARTY LIMITATIONS

The Digital Stamp Solution is subject to limitations including-

1. SignDesk Digital Stamp Solution is provided on an "as is" basis

2. As the solution is provided in collaboration with Vendors, in case of an unprecedented glitch in the services as provided by them, there may be a delay and SignDesk shall not be liable for the same. The glitch can be in the nature of but not limited to-
  - a) Vendor System downtime ( in case of Vendor System scheduled downtime the same shall be notified to you as and when we are intimated of the same).
  - b) Unavailability/Shortage of stamp papers in the state or change of law.
3. You agree that Stamp Papers are solely procured under Your instructions and any amount transferred to SignDesk towards Stamp Duty is purely a reimbursement;
4. You shall give SignDesk authorization to procure stamp papers in the name of the Party Procuring Stamp Papers.
5. SignDesk neither intends to hold nor holds any title to the Stamp Papers so procured and does not use the Stamp Papers so procured for its own interest;
6. Other than the charges pertaining to the Product, You shall send the actual stamp duty amount to procured stamp paper.

## **5. RESPONSIBILITIES OF THE PARTIES**

### **1. SignDesk Responsibilities**

- a. To ensure, to the best of its ability, however subject to the limitations described in the Disclaimer of Warranties, that the system is functional.
- b. SignDesk shall be responsible for procuring, uploading, and making available the stamp papers procured for digital consumption, as per the authorization and instructions of the clients.
- c. SignDesk shall not make available any Stamp paper previously utilized for any other Organization.
- d. SignDesk shall process the Stamp papers as per Your instructions with respect to denomination, State, Article Code, Party details as specified by You in the Service Request.
- e. SignDesk shall provide a complete agreement along with the Stamp Paper, in a Soft Copy format.
- f. SignDesk shall ensure that there is no mismatch between the Unique Reference Number on Stamp Paper and Agreement.

### **2. Client Responsibilities**

- a. to ensure that the proper authorizations are given to Signdesk to source Stamp Papers on its behalf;
- b. Hardcopy of the physical stamp paper, if any shall be collected by you within 30 days or;

- c. As an alternative, the Client can instruct authorized officials of Signdesk in the manner prescribed by Signdesk to courier the copies to such addresses provided by you from time to time.
- d. In case You require Signdesk to store the document for more than 30 days, the same shall attract additional cost as agreed between the parties.
- e. You understand that Stamp Papers are couriered through Third Party Courier agencies on whom SignDesk have limited control and in case there is any loss/delay in delivering Stamp Paper due to the negligence of the Courier service provider, SignDesk shall not be liable or responsible for the same.
- f. Upon receipt of the Stamp Papers, You shall verify the number of stamp papers received and the stamp papers are in proper condition and send an acknowledgement to the effect to SignDesk over email within 5 working days.
- g. You understand that SignDesk procures stamp papers as per the instructions given by You and shall pass the following to procure Stamp paper:
  - Stamp Paper Amount
  - Article Code
  - Party Details
  - State (Based on consumption)
  - Any other documentation deemed necessary.
- i. You shall ensure that the amount of Stamp Duty due towards sourcing of the Stamp Paper for the following month is paid in advance every preceding month.
- ii. In case there is an excessive sourcing of stamp paper additional to the amount received in the preceding month, Signdesk shall raise for the same in the invoice towards service charges, and the Payment for the same shall be made by You within 5 (five) days from the date of receipt of Invoice failing which 18% Interest shall be charged.

## **6. LIMITATIONS OF REMEDIES AND LIABILITY.**

Sign Desk's total aggregate liability for the Stamping Product for any reason whatsoever and upon any cause of action including without limitation, breach of contract, negligence, strict liability, misrepresentations, and other torts, is limited to INR 5000 (Rupees Five Thousand Only) per transaction, immediately preceding the events giving rise to the liability. However, this limit of liability shall not be applicable in case of a claim for breach of confidentiality or Intellectual Property Rights.

The Storage of the document in the SignDesk system, does not warrant any additional liability on the SignDesk, except the liability as provided under this Agreement.

## **7. ADDITIONAL CHARGES**

There are certain charges which are dependant on external factors such as- Service Charge on e-Stamp Paper and Traditional Stamp Paper or other such SignDesks.

