

**THE AGREEMENT**

**BETWEEN**

**THE SIXTEENTH FINANCE COMMISSION**

**AND**

**GOA BUSINESS SCHOOL, GOA UNIVERSITY, GOA**

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This Study Report Agreement (hereinafter referred to as the "Agreement") is entered into this 25<sup>th</sup> day of July 2024 between the Sixteenth Finance Commission of India, New Delhi through its authorised representative (hereinafter referred to as the First party) and, Indian Statistical Institute, Kolkata (where applicable) through its authorised representative (hereinafter referred to as the Second party).

2. WHEREAS the First party desired that the study titled 'Evaluation of Finances of State of Goa' may be conducted by the Second party based on the Terms of Reference (TOR) finalised by the First party and contained in Schedule I. The Second party agrees to perform the desired study to achieve the objectives as described in the TOR contained in Schedule I.

3. WHEREAS the First party desired that the said study may be conducted by the Second party as per the terms and conditions mutually agreed to by both the parties and described hereinafter.

4. At the time of signing the contract, the Second party will submit a description of the methodology proposed to be adopted and details of data sourcing.

5. The Second party will also submit a work plan indicating the timelines and milestones as well as the persons involved in the study and the extent of their commitment. Besides, the name of the Principal Author of the study who will be responsible for the final output and provide single point contact for the First party as well as the Referee appointed by the First party will be provided by the Second party while submitting the work plan as mentioned above.

6. The First party may at its discretion appoint a Referee to independently evaluate the quality and relevance of the study. The comments of the Referee as well as the First party would need to be incorporated suitably in the report. A suitable timeline for this purpose should be included in the work plan mentioned in paragraph 5 above by the Second party.

7. The First party will make the payment of the total cost of the study mutually agreed to and subject to conditions mentioned in Schedule I, in instalments, in the following manner:

a) 50% as mobilisation advance on submission of the work plan and methodology as indicated above and after signing the Contract.

b) 50% after submission of the final Report suitably incorporating therein the comments of the Referee as well as of the First party.



8. The Second party will ensure that as on the Date of Execution of the Agreement (hereinafter referred to as the Effective date), there does not exist any circumstance that may prevent the Second party from carrying out and fulfilling its obligations under this Agreement. The Second party agrees to notify the First party immediately if any such circumstance comes into existence at any point of time during the term of this Agreement.

9. This Agreement shall be effective from the date of execution hereof by the Parties hereto. The Second party shall commence the Study Report from the Effective date and shall carry out the study with all due care, diligence and efficiency, in accordance with the highest standards of professional competence, organisation and responsibility, and in a manner most suited to the requirements in accordance with the Schedules and time limits established under the Terms of Reference described in Schedule I of this Agreement, or as may be indicated by the First party, in writing. The study must be new/novel/original and must not have been published in any media/medium in any manner whatsoever, nor submitted to any Person.

10. The Second party shall inform and seek the concurrence of the First party before effecting any change made in the composition of its Study Report team, including its Principal Author.

11. Nothing contained in this Agreement shall be construed as establishing or creating any relationship between the First party, on the one part, and the Second party, on the other part, other than that of an independent Agreement. Accordingly, the Second party hereby agrees that the First party shall accept no liability in Agreement or in tort or any responsibility for the acts, omissions, errors, or negligence of the Second party or other persons deriving authority from the Second party, and the Second party hereby undertakes, in the event that a claim is made or an adjudicating or arbitral body holds the First party liable, to fully indemnify the First party for all expenses (including without limitation all attorney's fees) arising out of or resulting from such claim, adjudication or arbitration. The Second party shall also indemnify and keep the First party harmless from all and any claims made by any third party with respect to any violation of any third party's Intellectual Property Rights.

12. Unless otherwise agreed to or indicated in writing by the First party, the Second party shall complete the Study Report to the satisfaction of the First party on or before the date mentioned in Schedule I.

13. The Agreement shall expire on the completion of the final Study Report and the discharge of all obligations and liabilities of the Parties under the Agreement.

14. The First party shall have unlimited rights to technical or other data resulting directly from the performance of Study Report under this Agreement. It is agreed that all reports, drafts of reports, or other material, data, drawings, computer programs and codes associated with this



Agreement and developed by the Second party or its Report team pursuant to this Agreement shall become the sole property of the First party. These materials shall not be copyrighted or patented by the Second party or the Report team involved in this Agreement. However, articles of purely Academic/Scholarly interests, which in the opinion of the First party are in the public interest to do so, may be published by the Second party with the prior approval of the First party after the Report of the First party as mandated by the Presidential order dated 31<sup>st</sup> December, 2023 is submitted. All documents referred to above shall, upon the completion of services or termination of this Agreement, be promptly surrendered to the First party by the Second party.

15. The Second party and its Project team shall, unless previously agreed to in writing by the First party, preserve strictly the confidentiality of all information or material relating in any way to the instant Agreement and shall not disclose any such information or material to any third party without the prior written consent of the First party. Nothing in this clause shall apply to information which has entered the public domain otherwise than as a result of a breach of this clause.

16. The First party may, but shall not be obliged to, provide the Second party such facilities which are within its control in collection of information essential to the performance of the Agreement. The request for such facilities shall be made in writing by the Second party along with the reasons therefore.

17. The First party may, upon giving not less than fifteen days' notice in writing to the Second party, terminate this Agreement for cause if the Second party has failed to perform the Services or to comply with their other obligations under the Agreement.

18. If the present Agreement is terminated with cause as mentioned in paragraph 17 above by the First party, the Second party shall be liable to refund all sums received under the Agreement to the First party.

19. The Parties shall make every effort to resolve any disagreement or dispute arising between them under or in connection with this Agreement amicably by direct informal negotiations.

20. If after thirty days from the commencement of such informal negotiations, the Parties have been unable to amicably resolve the dispute or differences, either Party shall require that such dispute be settled by arbitration in accordance with the Arbitration & Conciliation Act, 1996 – as present in force. The arbitration shall take place before a sole arbitrator, to be appointed by the First party in consultation with the Second party. The place of arbitration shall be Delhi. The award shall be final and binding on both Parties and shall be in lieu of any other remedy.



21. Except by mutual agreement made in writing between the Parties, no change, modification, or amendment shall be made to this Agreement.

22. Notwithstanding the foregoing clause, the First party may at any time order or require changes in the scope of the Services. If such changes add to, or reduce, the cost of the Services, the Agreement amount shall be adjusted accordingly.

23. Any communication, notification submission, notice, demand or request under this Agreement shall be deemed to have been duly transmitted if it shall have been delivered by hand, mail, cable, facsimile, telex or electronic mail by either party to the other party at the following address:

(i) to the First party at:

Sixteenth Finance Commission

Government of India

Email: *awasthi.ashutosh19@nic.in*

Attention: *ASHUTOSH AWASTHI*

(ii) to the Second party at:

*Vadwad* REGISTRAR  
Goa University  
REGISTRAR, GOA UNIVERSITY, Taleigao Plateau-Go

*TALEIGAO - PLATEAU, TALEIGAO - GOA. 403206*

Email: *aparna@unigoa.ac.in*  
*registrar@unigoa.ac.in*

Attention: *Dr. Aparna Lolayekar,*  
*(MO: 8975719395)*

or to such other address or facsimile number as is notified by the First party or the Second party to the other Party.

24. This Agreement shall be governed by and constructed in all respects in accordance with the laws in India and any dispute arising thereto shall be subject to the jurisdiction of courts in Delhi.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed in their respective names in two original counterparts in English on the date first above written.

For the

Sixteenth Finance Commission

*ASHUTOSH AWASTHI (DEPUTY DIRECTOR)*

(Name in block letters)

9<sup>th</sup> Floor, Jawahar Vyapar Bhawan

Tolstoy Marg

New Delhi - 110001

For the

Second Party

*Vadwad*  
SENIOR PROFESSOR V. S. NADKARNI  
REGISTRAR

(Name in block letters) Goa University

REGISTRAR, GOA UNIVERSITY, Taleigao Plateau-Goa.

*TALEIGAO PLATEAU, TALEIGAO - GOA*

*403206*

*Ashu*

*Ashu*  
*25/7/2024*  
आशुतोष अवस्थी/ASHUTOSH AWASTHI  
उप निदेशक/Deputy Director  
16वीं मित्त आयोग/Sixteenth Finance Commission  
भारत सरकार/Government of India  
नई दिल्ली/New Delhi

