

RETAINERSHIP AGREEMENT

2008-2009

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INTRODUCTION

BT Associates is pleased to submit a proposal for providing complete Advisory & Compliance and Training service in the field of Service Tax, Central Excise, Customs, Foreign Trade Policy and FEMA. The set of statutes dealt by us may be considered as complicated set of legislation and intensive interplay of statutory provisions, rules, notifications & clarifications, which very often, makes such laws unfriendly in practical situations. Complications are increasing due to sudden & fundamental changes in the statute & rules time & again. Hence, the tax system & practice in any organization needs to be subjected to Consultancy & Advisory by independent professionals. Under the circumstances, our offer as specified in this document may undertake your legal needs and help your organisation in leveraging legal risk arising on account of complications and sudden amendments.

SCOPE OF WORK

BT Associates in its Proposal provides three options to its esteemed Clientele

Silver Services

This is categorized as Basic Services which would include :

- Chamber Consultancy in relation to Central Excise/ Service Tax/Customs/FTP matters
- Telephonic Conversation from time to time on various legal matters in relation to Central Excise/ Service Tax/Customs/FTP matters
- Continuous training on Latest Updates and judicial pronouncements on periodical basis conducted at available auditorium
- Monthly Newsletter to you on latest updates and developments

Gold Services

This is categorized as Basic Services **plus** other services which would include

- Half Yearly Health Check. This would involve visit of our team at your office premises/factory premises towards verification of documents/records/returns/papers related to Customs/Excise/Service Tax and FTP and providing a report in form of our observation on shot comings/ lacuna / suggestions/ business re-structuring. This tool has given benefits to various organisations particularly where books are subject to audit by Central Excise & Service Tax Audit department on periodical basis. We have seen that in many organisations the litigation starts only after such departmental audit team have raised some objection.

Our half yearly health check prior to such departmental audit gives dual advantage, firstly its contributes to the internal control of the organisation and keeps checks on organisation personnel and secondly it brings out shot comings/ lacuna prior to visit of departmental audit team.

- Drafting of Letters /Communications to Queries, spot memo raised by the department

Platinum Services

This is categorized as Basic Services **plus** other services **plus** specialized services which would include

- Quarterly Review of your Books of Accounts involving Examination of Various records>Returns
- Appearing before Departmental Officer in relation to issues pending with such Authority *

*Appearance for Personnel Hearing (PH) would not form part of such Service

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PRICING

Benefits & pricing at a Glance

Services	Benefits		
	Silver	Gold	Platinum
MONTHLY RETAINERSHIP FEES	4,250	6,750	12,250
Chamber Consultancy in relation to Central Excise/ Service Tax/Customs/FTP	1 time per Month	2 times per Month	Unlimited
Telephonic Conversation from time to time	Unlimited	Unlimited	Unlimited
Continuous training on Latest Updates and judicial pronouncements on periodical basis conducted at available auditorium <i>*Single Persons attending one programme may exhaust 4 hrs of credit</i>	12 Hrs *	24 Hrs *	Unlimited
Monthly Newsletter to you on latest updates and developments	√	√	√
Preparation of Budget Analysis brought by the Finance bill with its implication to various sectors of Industries	√	√	√
Half Yearly Health Check	x	√	√
Drafting of Letters /Communications	x	√	√
Quarterly Review of your Books of Accounts involving Examination of Various records>Returns	x	x	√
Appearing before Departmental Officer in relation to issues pending with such Authority	x	x	√

Apart from the aforesaid services and concessions, BT Associates would provide our esteemed Client availing the benefits of Silver, Gold and Platinum an additional concession by way of reduction in regular consultancy charges as mentioned hereunder:

Services	Normal	Concessions		
		Silver	Gold	Platinum
Chamber consultation for a period not exceeding 90 minutes exceeding free limit	3,250	3,000	2,750	NA
Chamber Consultation for a period exceeding 90 minutes exceeding free limit	4,000	3,750	3,500	NA
Consultation at offices/premises of Clients	4,750	4,250	3,750	NA
Reply to spot memo, miscellaneous petitions / letter	4,250	3,750	3,250	NA
Framing written opinion on specific query as regards indirect tax matters	11,250	10,250	9,750	8,750
Reply to show cause notice	11,250	10,250	9,750	8,750
Preparation of Budget Analysis brought by the Finance bill with its implication to various sectors of Industries	11,250	10,250	9,750	8,750
Preparation of Appeal Papers to be filed before Appellate Authority	8,250	7,750	7,250	7,250
Framing written opinion on multiple queries as regards indirect tax matters	15,250	14,250	13,250	12,250
Preparation of Appeal Papers to be filed before the Customs Excise Service Tax Appellate Tribunal	11,250	10,250	9,750	8,750
Preparation of Cross Examination to be filed before the Customs Excise Service Tax Appellate Tribunal	11,250	10,250	9,750	8,750
Preparation of Settlement Commission Application	15,250	14,250	13,250	12,250
Preparation of Application for Advance Rulings	22,250	21,500	19,500	17,500

SECRECY

- BT Associates agrees to keep the information provided by the Client as Secret and Confidential and agrees not to disclose it to any third party.

PERIOD OF AGREEMENT

- This Agreement will remain in force for 1 year from the effective date commencing from 1st April'2008 and ending on 31st March'2009
- Three (3) months prior to the expiration of this Agreement the parties shall meet and shall decide jointly either to renew the agreement for the further period of 1 year at the expiration or whether it shall not be renewed after the normal date of Expiration

TERMINATION

- If the client is in Breach of any provision of this Agreement and fails or is unable to remedy the same within 30 days after receiving notice in writing thereof from BT Associates the agreement would be terminated immediately, however, BT Associates would have full right to collect outstanding dues.

ASSIGNMENT

- Neither party shall assign this party Agreement without the consent in writing of the other party.

EFFECTIVE DATE

- This Agreement shall become effective from 1st April'2008

MODE OF PAYMENT

- Payments shall be made on quarterly basis in advance within 10th of the first month of the relevant quarter. For example retainership fees for the quarter ended 30th June'2008 shall be paid within 10th April'2008.

NOTICES

- Any notice to given under the provisions of this Agreement shall be in writing and sent to the address of the party served as stated in the heading of this Agreement or to such other address as such party may notify to the other from time to time.

ABOUT US

BT Associates was established in the Year 1999 with a joint venture between founder Partner Mr. Bhaskar Thakkar & Mr. Biswaroop Todi. The firm name was made "BT" after initials of first & second name of both the co-founder. Over the years the firm had gained strength and grown in size.

Main objective of the firm is to provide quality service at competitive rates and maintaining execution schedule. The said objective is attained through our periodic training and awareness programme, strict vigilance of quality and time management through our well equipped infrastructure. Our differentiation is derived from rapid performance-based, industry-tailored and technology-enabled business advisory services. Our internal information technology and knowledge management systems enable the delivery of informed and timely business advice to clients.

We take pride in the fact that our services add value by helping to improve transparency, trust and consistency of business processes. In order to succeed, we must grow and develop, both as individuals and as a business. Our core values of **excellence**, **teamwork** and **leadership** help us to achieve this growth

SERVICES WE OFFER

Service tax

The services offered include:

- Advisory services with regard to applicability of the tax, as well as procedural compliance such as registration, assessments, to name a few
- Review of contracts and agreements to help mitigate the overall incidence of service tax
- Conducting Service tax health checks in order to determine the service tax implications on client operations, gauge compliance with legal provisions and suggest tax planning opportunities

Customs

The services offered include:

1. Advisory services relating to various aspects of custom law and applicable regulations - covering rates of duties, exemptions, valuation planning, classification assistance and assessments
2. Rendering advice on a wide range of custom procedures and documentation requirements, including those relating to import and export of goods, clearance of imports, warehousing, duty entitlements, to name a few
3. Assisting clients on the policies and procedures set down under the Export-Import Policy, such as licensing requirements. Providing the right guidance to enable our clients to make the most of various benefits available to specific entities/projects or to units in specified areas, as well as concessions available under various export promotion schemes

Excise

The services offered include:

- Rendering advice on a wide range of issues relating to excise duty implications
- Providing the right guidance to enable clients to make the most of excise duty concessions and relief

Strategic Consulting and Advisory

- Structuring of contracts/transactions to optimize indirect tax incidence
- Assistance in contract negotiations and review of contract documentation
- Formulating indirect tax efficient business models
- Conducting VAT impact assessment studies
- Harmonizing customs valuation
- Activity based consulting
- Undertaking comprehensive reviews of business operations
- Conducting indirect tax specific due diligence reviews
- Advice on classification, valuation, applicability of taxes on transactions and admissibility to tax benefits/exemptions
- Opinions on indirect tax issues
- Identification of innovative tax planning opportunities

Compliance Support

- Indirect tax compliance support/outsourcing
- Preparations of customized compliance manuals on all indirect taxes
- Single point contact & centralized coordination for tax payments, filing of returns & compilation of documents
- Provision of complete support for customs Special Valuation Branch proceedings

Litigation Support and Representations

- Drafting appeals & submissions
- Appearances & arguments before adjudication & appellate authorities
- Briefing Senior Counsel on need basis
- Representation before relevant Government authorities on tax & trade policy issues
- Developing economic justification for tariff/non-tariff concessions

Trade Facilitation

- Obtaining required registrations & licenses
- Assistance in availing benefits under Foreign Trade Policy schemes
- Setting up and operationalising EOUs/STP units/SEZ units
- Advisory and operational assistance for availing benefits under Free Trade/ Regional Trade Agreements
- Assisting organization in incorporating subsidiary/branch in UAE/Mauritius/EU for tax advantage and business planning

Our Esteemed Clientele

BT Associates serves many corporate houses which includes the likes of

- Anmol Biscuits Pvt Ltd.
- Balrampur Chini Mills Limited
- Birla Corporation Ltd.
- Blue Star Limited
- DIC India Limited,
- Eveready Industries India Limited,
- Flender Limited
- IXIA Technologies Pvt. Ltd.
- J.J. Exports Ltd.
- Khadims India Limited,
- Stone India Limited,
- Nokia Siemens Limited
- Kalpana Industries Ltd.
- Pratham Developers Ltd.
- Stollberg India Private Limited
- Utraco Structural Systems Pvt Ltd
- Telco Construction Equipment Ltd.
- TATA Chemicals Ltd.
- Ultra Tech Cement Ltd.
- Grasim Industries Ltd.

DISCLAIMER

This Agreement and the Attachments hereto constitute the entire agreement between the contracting parties concerning the subject matter hereof. All prior agreements, discussions, representations, warranties, and covenants are merged herein. There are no warranties, representations, covenants, or agreements, express or implied, between the parties except those expressly set forth in this agreement.