



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU for short) is executed at New Delhi on this 14th day of November, 2014.

BETWEEN

M/s Prop Zone Realcon PVT. Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at 50/B Bharat Nagar New Friends Colony New Delhi-110065 through its duly authorized signatory **Mr.Vijay Nagar** (hereinafter referred to as the "**Developer**", which expression unless repugnant to the context or subject shall mean and include its successors, representatives and assigns etc.)

AND

(Mr.)/(Mrs.)/(M/s) _____
having office at _____ hereinafter referred
to as '**Channel Partner**', (the expression unless repugnant to the
context or subject shall mean and include its successors, representatives,
assigns etc.)

WHEREAS the developer is engaged in the business of real estate and Developing various Sites in Faridabad and Yamuna Express way.

AND WHEREAS the developer has started receiving applications for allotment of spaces in said project on Freehold basis from the intending buyers .

AND WHEREAS the Channel Partner is engaged in the business of Sale/Purchase of immovable properties on commission basis and has represented to the developer that he is in contact with several persons/parties, who would be interested in seeking allotment in the said project being developed by the developer and has offered his services for booking of spaces in said complex in consideration of the agreed remuneration/commission.

AND WHEREAS acting on the representations of the Channel Partner, the developer has agreed to avail the said services as offered by the Channel Partner on the terms and conditions as detailed and stipulated in the present MOU.

IT IS THEREFORE AGREED BETWEEN THE PARTIES HERETO SANS ANY QUALIFICATIONS AS HEREUNDER:

1. That subject to the agreed terms & conditions relating to the commissions between the parties hereto as per Annexure-I attached, the Channel Partner shall provide bookings of spaces to the prospective customers in the said project on sub-lease basis.
2. That the application forms received by the developer with incomplete particulars or with deficiencies shall, in no case, confirm the booking of the space allotted and in the said event the developer shall be at its sole liberty to either reject the said application as a whole without assigning any further reason thereto or send it back to the Second Party for making up the deficiencies.
3. That the Basic Sales Price and the Payment Plans for the allotment of spaces in the said complex shall be declared by the Developer from time to time and the Channel Partner shall always keep himself informed about the prevalent Basic Sales Price and the Payment Plans on its own accord and shall procure bookings only at the rates prevalent and declared by the Developer on the date of booking.
4. That the Second Party shall receive all payments from the intending buyers (sub-lessee's) only through cheques /drafts/pay orders issued in the name of '.....' payable at Delhi. The developer shall not be liable for any cash transactions executed by the

Channel Partner with anybody including the prospective buyer's (sub-lessee's).

5. That the Channel Partner shall be duty bound strictly to submit all booking application forms along with the relevant documents and cheques/drafts/pay-orders received towards the booking amount in the office of the developer within 24 hours of its receipt.
6. That all bookings made by the Channel Partner shall be subject to the acceptance thereof by the developer and in case the developer rejects any booking for any reason whatsoever, the Channel Partner shall not be entitled to claim any benefit or commission on account of the same.
7. That the amount of commission which shall be payable by the Developer to the Channel Partner shall be paid on the effective Basic Sales Price of the allotment after making necessary deductions/adjustments of all discounts and statutory levies/ taxes and all such amounts payable to the Channel Partner shall be inclusive of all present and future taxes (including service tax) as applicable.
8. That in any case whatsoever the Developer shall not be liable to pay any interest on the amount of commission to the Channel Partner.
9. That the Channel Partner categorically acknowledges the receipt of all relevant documents including the application forms and has categorically understood the terms and conditions thereof.
10. That in case, if for any reason, a booking is modified (in terms of the allotment of space or otherwise) by the prospective buyer (sub-lessee) after the Developer has paid the commission to the Channel Partner, the Channel Partner shall be liable to refund the amount of commission received on pro-rata basis.
11. That the Channel Partner shall immediately (but not later than 3 days) after the execution of this Memorandum shall submit the documents pertaining to its proof of address, proof of identity, PAN No., Registration No., and the Bank Account.
12. That the Channel Partner shall be duty bound to send to the Developer a statement of the sales effected by him and the Developer shall have all the rights to verify the same.
13. That the channel partner shall always be duty bound to keep confidentiality and secrecy w.r.t to the business plans, marketing materials, market studies, financial data and all such other information that may be vital and sine-qua-non for the interests of the Developer which the Developer will share with the Channel Partner in order to carry out the purposes of this Memorandum.

14. That the developer shall, in no case, be liable apropos the novations or commitments made by the Channel Partner with the prospective buyers unless approved by the Developer .
15. That the developer shall not be liable for any misrepresentations made by the Channel Partner to the general public (including the prospective buyers / sub-lessee's).
16. That the Channel Partner undertakes to indemnify and keep the developer indemnified, in case the developer suffer any loss or damage due any act of commission or omission committed by Channel Partner.
17. That the Developer may at anytime unilaterally and sans any reason revoke the present arrangement by tendering a formal notice in writing and in the said event the Developer shall only be bound to make good the commissions accrued in favor of the Channel Partner till the date of such cancellation or the date of the said notice whichever is earlier.
18. That the terms and conditions agreed hereto shall be final, conclusive, binding and intact unless otherwise agreed to the contrary between the parties in writing.
19. In witness whereof both the parties have collectively put their hands to this Memorandum at Greater Noida on the day, month and year as mentioned hereinabove.

Developer
Through its Authorized Signatory

Channel Partner

E-mail:-

Witnesses:

1. Mr/Ms. _____

S/o _____

R/o _____

2. Mr/Ms. _____

S/o _____

R/o _____

.ANNEXURE – I

Terms & Conditons

1. That the Channel Partner shall be flatly entitled to commission @ 10% of the Basic Sales Price (as declared by the Developer from time to time) and no other charges shall be payable to the Channel Partner by the Developer.
2. That the Channel Partner shall be allowed to advance a cash discount on the booking form which shall, in no case exceed 10%.

Commission Release Policy

(Down payment plan)

S.No	Payment Received (%)	Released Commission
1	On Receipt of 30% of BSP	50%
2	On Receipt of 70% of BSP	50%
	Total	100%

(Yearly Payment Plan)

S.NO	Payment Received (%)	Released Commission
1	On Receipt of 30% of BSP	50%
2	On Receipt of 50% of BSP	20%
3	On Receipt of 70% of BSP	20%
4	On Receipt of 80% of BSP	10%
	Total	100%

Commission will be released monthly and it will be claim between 01st to 5th of every month and release date will be till 12th of that month. Commission amount will be applicable only BSP and amount paid by client/clients, Development Charge and PLC Amount is free from Commission.. TDS will be applicable on Commission Amount.