

## CHANNEL PARTNER AGREEMENT

This Channel Partner Agreement ("**Agreement**") is made and entered into this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at Thane by and between:

**M/s. Ace Constructions**, PAN: AAYFA7085R, a partnership firm registered under the Indian Partnership Act, 1932, having its registered office at A-201, Manas Residency, Veer Savarkar Marg, Thane (W) 400602, hereinafter referred to as "**the Developers**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include partnership firm, its partners and their successors in interest, legal heirs, executors, administrators and assigns and nominees of partners and permitted assigns) OF THE ONE PART

**AND**

\_\_\_\_\_, a Proprietary/ Partnership Firm/ LLP/ Company having its office at, \_\_\_\_\_, hereinafter referred to as "**Channel Partner**" (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns) represented by Mr. \_\_\_\_\_

(The Developers and Channel Partner are hereinafter collectively referred to as "**Parties**" and individually as "**Party**").

### **WHEREAS:**

- a) Effective Date shall mean the date of execution of this Agreement
- b) The Developers are engaged in the business of real estate development.
- c) The Developers as well as its associate companies/firms have been developing projects in Thane. The details of the same are annexed herewith as Annexure \_ (hereinafter referred to as "**the Projects**") and the Company is interested in appointing the Channel Partner to sell the flats being constructed in the Projects.
- d) the Channel Partner has represented to the Company that it has got the required set of knowledge, skills, expertise and infrastructure to sell the flats/units being constructed in the Project and have agreed to enter into this Agreement.

### **The parties hereby agree to the following terms and conditions:**

#### **1. Purpose:**

The intent of this Agreement is to set out the broad terms and conditions of the arrangement between the Company and the Channel Partner for sale, marketing, promotion and customer relationship management of various units being constructed in the Projects.

#### **2. Products :**

The different type of flats/units being constructed in the Project by the Company, are hereinafter together referred to as the "**Products**" and individually referred to as the "**Unit**". The Channel Partner shall render his services as mediator for sale of the mutually decided Products being developed and constructed by the Company, which are offered under this Agreement.

#### **3. Sales:**

3.1 **Sales Price:** The Sale Price shall be the price of the Unit announced by the Company and revised by the Company from time to time after giving 5 days advance intimation to the Channel Partner as well as other Channel Partners. The Channel Partner shall offer to sell the Unit at the Sale Price.

3.2 **Confirmation of Booking:** A booking will be recognized as confirmed when a minimum payment of 10% have been received from the Customer towards reservation of a Unit along with duly signed booking application alongwith supporting documents including PAN, Aadhar Card and loan sanction letter from bank/financial institution.

#### **3.3 Confirmation of Booking through the Channel Partner:**

3.3.1 Once the Channel Partner has interacted with a prospective customer it will be advisable to forward the information about the prospective customer like Name, Telephone Number, E-Mail ID and Short Note on discussion with prospective customer including its KYC. The information shall be recorded by the company and shall not be passed on to other sales team or any other channel partner. The Name of the prospective customer gets recorded against the channel partner for a period of 1 month. In the event of requirement of additional time for concluding the transaction, the channel partner shall be required to send request of extension for reasonable time.

However channel partner shall ensure that a site visit of the prospective customer takes place within 10 days of the intimation to us about the prospective customer accompanied by the channel partner or his representative.

In cases of prospective customers who are located outstation, a copy of the communication shall be marked as cc to the channel sales email id, or the correspondence with prospective customer to be forwarded to complete the information chain.

The said information shall be sent by Email to [nayant.ace@gmail.com](mailto:nayant.ace@gmail.com)

3.3.2 When the prospective customer comes directly or through someone else, the Company shall get checked whether the said name is recorded against the channel partner. Once found that the name is recorded against the channel partner the said information shall be shared with the prospective customer as well as the reference person who might have accompanied the prospective customer. The said information shall also be passed on to the channel partner.

3.3.3 Subject to following conditions, recognition of the channel partner for booking of particular unit shall be confirmed.

- a) The Channel Partner or his authorized representative shall remain present along with the Customer during the finalization of transaction.
- b) Or else, if the Customer submits booking application alongwith Pay Order/Cheque and supporting documents, and specify name of Channel partner in the booking application form.

\_\_\_\_\_  
Company

\_\_\_\_\_  
Channel Partner

- 3.4 **NRI Sales:** It shall be the responsibility of the Channel Partner to ensure that in case of sale of Unit to any Non-Resident Indian and Person of Indian origin that the mode of payment are in compliant with the provision(s) of the Foreign Exchange Management Act, 1999 and the guidelines issued by RBI from time to time and any other applicable laws in force. The Channel Partner shall be responsible for obtaining all the required information and documents for complying with the rules and regulations applicable for such transaction.
- 3.5 **Sub-Broker:** The Channel Partner shall be required to provide all the details of sub broker for particular transaction. The charges and fees shall however be paid in the account of Channel partner alone. The Channel partner and sub broker shall be required to settle their internal accounts among themselves and company shall not be responsible for distribution of charges and fees.
- 4. Use of Marketing Collateral:**
- 4.1 The Company may provide necessary marketing support including marketing collaterals developed by the Company for the Project like brochures, marketing kit, walkthrough/AV, etc. as per specific request from the Channel partner.
- 4.2 The company shall be entitled to discontinue any of the marketing collaterals with immediate effect by sending mail on the official email ID of the Channel partner. The Channel partners shall forthwith stop distribution, display of such marketing collateral and shall immediately withdraw such marketing collaterals from websites, portals and other social media and marketing channels.
- 4.3 Channel Partner can market the Project through their own contacts, advertisements, references, website and other legitimate promotional mediums after prior written permission from the company. The Channel Partner shall be required to strictly comply with the provisions of Real Estate (Regulation and Development) Act, 2016 while displaying such advertisements.
- 5. Commission / Service Fees:**
- 5.1 The Channel Partner shall be paid Commission/ **Service** Fees on the basis of the Sale Consideration Value of the Unit sold by or through them. The Sale Consideration Value of the Unit shall exclude the amounts such as stamp duty, taxes (like service tax and VAT), maintenance charges and deposits, legal fees, parking charges etc.
- 5.2 The Company shall pay the Channel Partner Commission/ **Service** Fees of 2% (Two Percent) (excluding applicable taxes) of Sale Consideration Value of the Unit per confirmed sale as defined in clause 3.2 of this Agreement. The Commission/Service Fees shall be due and payable only after registration of Flat Sale Agreement and payment of entire consideration due as on date of registration.
- 5.3 **Bill/Invoice:** The Channel Partner shall raise monthly bill/invoice on the Company comprising of number of Units sold, date of Agreement for Sale, and name of the customer. The Company shall pay the bill within 60 days of receipt of the valid bill/invoice from the Channel Partner. The payment to the Channel Partner shall be subject to deduction of applicable taxes.
- 5.4 **Cancellation by Customer:** In case of cancellation of flat sale agreement, the Commission/ **Service** Fees already paid to Channel Partner by the Company shall be refunded by the Channel Partner to the Company within 7 days of cancellation of Flat Sale Agreement.
- 6. Responsibilities of the Company:**
- 6.1 The Company shall provide timely and correct information to Channel Partner.
- 6.2 The Company shall resolve concerned queries and issues of Channel Partner within 7 days of receipt of the same.
- 6.3 The Company shall keep reserved, a Unit reserved by a Channel Partner or a Customer for taking decision for a period of 7 days. However, such reservation shall be subject to payment of token amount of minimum Rs. 10,000 which shall be treated as cancellation charges in case of non-confirmation within the stipulated time frame.
- 6.4 If the Company brings any promotional scheme or any other festival scheme for a period then the same shall be intimated to Channel Partner on timely manner so that they can also benefit from that scheme.
- 7. Responsibilities of the Channel Partner:**
- 7.1 The Channel Partner shall not make any other representations or assurances to the Customer save and except what is communicated to them in writing by the Company. Channel Partner shall be personally responsible for any misrepresentation to the prospective purchasers and shall also be responsible for penalties and liabilities under Real Estate Regulation and Development Act, 2016. The Channel Partner shall indemnify and keep the Company indemnified from any losses and damage arising out of such misrepresentation by the Channel partner.
- 7.2 The Channel Partner or its sub-broker shall not give/pay/pass on any part of the Commission/ **Service** Fees to the Customer, directly or indirectly. Similarly, Channel Partner shall not be entitled to charge any commission or service fees from the customer.
- 7.3 The Channel Partner shall not use the marketing collaterals provided by the company for any purpose save and except as per the terms and conditions of this Agreement.
- 7.4 The Channel Partner shall not offer for sale of any unit at the rate lower than the Sale Price and shall not offer any scheme to the Customer, save and except if the same is offered by the Company at that point of time.
- 7.5 The Channel Partner shall not be entitled to deal with any of the product/unit available for resale in any of the project of the company (on or before completion of 6 months from occupancy certificate) without prior written permission from the company.
- 7.6 **Confidentiality:** The Channel Partner shall ensure that all terms & conditions of this Agreement, Unit sales agreement terms, sales policies, Project details, marketing strategies, advertising strategies, business policies and business plans are, unless in the public domain, are the proprietary and confidential information of the Company. The Channel Partner shall keep all such information to which he is privy or which is made available to him or to which he has access either directly or indirectly, confidential and shall not disclose such information to any third party. This obligation shall survive even after the termination of this Agreement.

- 7.7 The Channel Partner should use the name of the Company in most diligent manner as this Agreement does not give the Channel Partner the right to use the name, logo, trademark, copyright, marketing brochure of the company, advertising material or any other creative material of the Company whether legally registered or not (and shall always be the property of the Company) except and under the restrictions and terms of use as per this Agreement and until the tenure of this Agreement. The Channel Partner shall hand over all the aforesaid material made available to him during the tenure of this Agreement at the end/termination of this Agreement.
- 7.8 The Channel Partner shall ensure that there is no violation of any other applicable laws in force including Prevention of Money Laundering. The Channel Partner shall not be entitled to represent himself as employee or partner or owner of the company.
- 7.9 The Channel Partner shall not make any commitments on behalf of the Company
- 7.10 The Channel Partner shall endeavour to ensure that the Customer is a genuine customer and will help the Company procure standard KYC (Know Your Client) details of the Customer.
- 7.11 The Channel Partner or his duly authorized representative shall the same and present with the Prospective Purchaser for every site visit till finalization of transaction.
- 7.12 The Channel Partner shall not be entitled to disclose special discounts offered to any of the customer.

## 8. Term and Termination:

- 8.1 **Period of Contract:** This Agreement shall come into force on the Effective Date and shall continue to be valid and in force for a period of 36 months from the Effective Date . This Agreement shall be renewed as per mutual understanding and agreement between the Parties.
- 8.2 **Mutual Termination:** The Parties may discuss and mutually terminate this Agreement at any time during the term of this Agreement by expressing the same in writing.
- 8.3 The Company reserve right to terminate the present agreement by giving 2 months advance notice without substantiating any reason for such termination.
- 8.4 The Company shall be entitled to terminate the present agreement in case of default of any of the terms conditions and liabilities casted upon Channel Partner under present agreement or any other contractual obligation arising hereunder. In such cases of default, the company shall be entitled to terminate the present agreement by giving advance notice of 3 days.

## 9. General Terms :

- 9.1 **Nature of Agreement:** There are no understandings, representations or warranties except as expressly set forth in this Agreement and no rights are granted except as expressly set forth in this Agreement.
- 9.2 **Amendment:** No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.
- 9.3 **Indemnity:** The Channel Partner agrees to indemnify and hereby keeps indemnified safe and harmless the Company, its successors and assigns of from or against any and all actions, claims, demands, disputes, liabilities, losses, costs, charges, expenses or damages that the Company may incur or suffer as a result of any acts, deeds, omission or any misrepresentation made by the Channel Partner while soliciting business in the name of the Company or non-compliance by the Channel Partner with the applicable provisions of the law in force or any third party claims.
- 9.4 **Solicitation:** The Channel Partners will not act as an agent / employee of the Company but shall only procure and solicit business in the name of the Company and the business so solicited or procured by the Channel Partner shall be subject to ratification / approval by the Company. The Channel Partner agree that as long as this Agreement is in force they shall not, directly or indirectly, whether through their Affiliates or otherwise employ or attempt to employ or assist anyone else to employ any person who is in the employment of the Company.
- 9.5 **Notices:** Notices as required under this Agreement shall be sent to the Company at its Corporate office address mentioned first herein above and to the Channel Partner at the address mentioned first herein above or such other addresses as the Parties may designate from time to time, and shall be sent by certified or registered post with acknowledgement due on receipt.
- 9.6 **Communication:** all communication made at official email ID of the parties hereto shall be treated as official communication. In the event of change of email address, the concerned party shall be required to communicate in writing to the other party of such change.
- 9.7 **No Employer-Employee Relationship:** It is further expressly agreed that either party or any of its holding/subsidiary/joint-venture/affiliate/group/client companies or any of their employees/officers/staff/personnel/representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the other party or any of its employees/officers/ staff/representatives/ personnel/agents.
- 9.8 **Non Exclusive Relationship:** The parties herein hereby understand and agree that this Agreement is non-exclusive and that Company may enter into similar agreements with others whether or not in competition with the Channel Partner.
- 9.9 **Distinct Identities:** This Agreement is not intended to create a relationship such as a partnership, franchise, joint venture, or agency. The Channel Partner expressly acknowledges and agrees that the designation "Partner" as used in this Agreement, is intended to indicate and grant upon the Channel Partner, the rights to market and distribute the Product but is not a legal partnership, joint venture, or other legal organization or entity. Neither Party shall act in a manner that expresses or implies a relationship other than that of independent contractors, nor bind the other parties.
- 9.10 **Force Majeure:** Neither Party shall be liable to the other if, and to the extent, that the performance or delay in performance of any of its obligations under this Agreement is prevented, restricted, delayed or interfered with, due to the occurrence of any Force Majeure. The Party claiming a Force Majeure shall promptly notify the other Party in writing of such delay or failure in performance, the reason therefore, the expected duration thereof, and its anticipated effect on the

Party expected to perform as soon as possible after the event and also keep the other Parties informed of the further developments. The Party so affected shall use its best efforts to remedy such a cause of non-performance.

9.11 **Governing Law and Dispute Resolution (Arbitration):** This Agreement shall be governed by laws of India. Any dispute or question which may arise in the business of the said development of the Project in connection with any matter between the parties hereto, whether during the prevalence of this Agreement or after the termination thereof, relating to or arising out of the business or of these presents shall, unless decided otherwise by mutual agreement of the parties shall be referred to a common Arbitrator to be appointed by both the groups. The arbitral proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 as modified or amended from time to time. The arbitral proceedings shall be held in Thane/ Mumbai. The decision of the Arbitrator shall be taken as full and final and shall be binding on the parties.

**M/s. Ace Constructions**, PAN: AAYFA7085R, a partnership firm registered under the Indian Partnership Act, 1932, having its registered office at A-201, Manas Residency, Veer Savarkar Marg, Thane (W) 400602, hereinafter referred to as **"the Developers"** (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include partnership firm, its partners and their successors in interest, legal heirs, executors, administrators and assigns and nominees of partners and permitted assigns) OF THE ONE PART

**AND**

\_\_\_\_\_, a Proprietary/ Partnership Firm/ LLP/ Company having its office at, \_\_\_\_\_, hereinafter referred to as **"Channel Partner"** (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns) represented by Mr. \_\_\_\_\_

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN:**

SIGNED AND DELIVERED )  
BY THE WITHINNAMED "COMPANY" )  
**M/s. Ace Constructions** )  
 )  
Through authorized partner )  
**Mr.** \_\_\_\_\_ )

SIGNED AND DELIVERED )  
BY THE WITHINNAMED "CHANNEL PARTNER" )