

CHANNEL PARTNER REGISTRATION - TERMS & CONDITIONS

1. Subject to terms and conditions provided hereinafter, in consideration of service provided by the channel partner ("Channel Partner") solely to M/s. Mantra Properties & Developers Private Limited ("Company"), Company shall pay the commission to the channel partner.
2. For all purposes in this terms and conditions, the term a 'Channel Partner' means 'any person, who negotiates or acts on behalf of the Company in a transaction relating to transfer of the Company's plots, apartments, villas or villaments ("Residential Unit"), as the case may be, in a real estate project, by way of sale, with another person or transfer of plot, apartment or building, and receives remuneration or fees or any other charges for his services whether as commission or otherwise and includes a person who introduces, through any medium, prospective buyers and sellers to each other for negotiation for sale or purchase of plot, apartment or building, as the case may be, and includes property dealers, brokers, middlemen by whatever name called Duly registered under MAHARERA.
3. The fees payable to the Channel Partner by the Company shall be 2% (two percent) of the basic sale and construction consideration ("Fees") excluding statutory, deposits, club house and taxes in respect of residential unit of the projects of the Company as provided in the respective agreement for sale executed by the customer with the Company ("Sale Agreement") and the Fees shall be payable only upon receipt of 20% of total consideration value as provided in the Sale Agreement by the Company. Provided, it is agreed that Fees shall be payable only upon customer confirming that Channel Partner is the source of introduction to the Project and the same is recognized and acknowledged by the Company.
4. All the payments to the Channel Partner shall be made in the Indian currency after deduction of applicable taxes and through authorized banking channels only. Payments shall be subject to applicable policies, law and regulations prevailing at the relevant time.
5. GST will be paid by Mantra Properties and Developers Pvt. Ltd.
6. Each invoice shall be delivered to the address of the company, as specified by the Company, by courier or by hand delivery. Payment will not be released for any alternate payee or mismatch between Organization name and Cheque favoring/Beneficiary name on invoice which was provided at the time of Channel Partner registration for individual proprietor, company or partnership firm.
7. Subject to the fulfillment of clauses herein the Fees will be released within 30 (thirty) working days of receipt of the Invoice by the Company. All payments are subject to deduction of tax at source.
8. If the booking of the unit is cancelled/terminated before 20%(twenty percent) of Sale Value being paid by the Customer to the Company, despite execution of agreements with the Company, the channel partner shall be required within 15 (fifteen) days of such cancellation/termination, refund the whole or any portion of the Fees paid by Company for the sale of the unit. In the event that the Channel Partner does not refund the commission to the company, the company shall, without prejudice to its rights and remedies, be entitled to adjust/deduct such portion of outstanding refunds from the Fees payable to the Channel Partner by the Company in respect of any other Residential Unit. If the bookings of the unit is cancelled or terminated, in the discretion of the company, for any reason not attributable to the customer or the channel partner, the company shall remain liable to pay to the channel partner for the services rendered with respect to the said Residential Unit.
9. The Channel Partner is aware and agrees that as per Company policy a background verification of the Channel Partner through third party agencies and/or company employees will be conducted by the Company to verify and confirm the personal, educational, professional experience information provided by the Channel Partner for the purpose of Channel Registration Form. In the event, it is brought to the notice of the company that any of the information provided by the Channel Partner is false, misleading, incomplete or incorrect, the Company, at its sole discretion, without prejudice to its other rights and remedies, been titled to cancel the registration of the Channel Partner and all amounts due shall stand forfeited.
10. The Channel Partner is not authorized to give any unauthorized statement and/or send any written communication pertaining to the Company, Mantra Properties and/or its projects in any medium without the prior written permission and consent of the Company and any unauthorized responsible for any action, loss and/or damages that so arises due to any claims and/or demands by the customer. If any such instance is brought to notice of the Company, the Company without any prejudice to the rights and remedies of the Company, at its discretion reserves the right to suspend/cancel the registration of the said Channel Partner. This will also result in the forfeiture of all outstanding payments due (including commissions and other receivables from the Company) in addition to strict legal action by Company and other affiliate companies.
11. The Channel Partner is aware that as per the Company's policies, Fees shall not be payable for transactions where the Channel Partner himself (Individual & Sole Proprietor), Partners (Partnership Firm), Directors/Shareholders and/or Company of Channel Partner have applied for/purchased a unit/s in the project of the Company (or group companies) and accordingly the terms of payment of the brokerage under this Agreement shall not be applicable to such transactions. In the event, it is brought to the notice of the Company that brokerage has been claimed against the transactions, the Company without prejudice to its rights and remedies, shall be entitled to set-off, recover, withhold, adjust or reclaim any such payments due or paid to the Channel Partner under any transaction. The Channel Partner agrees not to raise any objection or make any claims regards to such adjustment/set-off and the claims, if any in this regard shall be deemed to have been waived by the Channel Partner.
12. Channel Partner will be registered with only one Channel Partner registration of all the identities against one pan card. In case the Channel Partner is a company, they will need to submit a copy of PAN card, Names and Contact numbers of all the Directors of the Company, details of Shareholders, Certificate of Incorporation, Articles of Association and Memorandum of Association, Board Resolution in favor of the authorized signatory authorizing him/her to sign the Channel Partner Registration form. In case of the Channel Partner is a Partnership firm, they will need to submit a copy of PAN card of Partnership firm, Copies of the pan cards of all the Partners, Partnership Deed, Registration Certificate of the firm Partners resolution authorizing the partners to sign the Channel Partner Registration form
13. The Channel Partner Name and Unique Identity need to be mentioned in the Company Application, Channel Partner authentication and Visit Form.
14. The company reserves the right, in its sole discretion, to unilaterally modify or suspend the Terms and Conditions of this Registration Form and intimate the same to the Channel Partner by way of a communication in writing.
15. Company has not authorized any official, Channel Partner of the Company or any other individual to receive any amount in cash or kind on behalf of the Company towards any transaction as they may be and any transactions with the Company shall only be through authorized banking channels.
16. The payment made by the Company to the Channel Partner is towards promotion/s or sales of the Company's products; and in case of a cancellation of booking b the customer, the amount paid by the Company to the Channel Partners, shall be refunded in full by the Channel Partner to the Company.
17. The Channel Partner understands that this does not create employer employee relationship between Channel Partner and the Company and for all purposes each party shall be treated as an independent contractor.
18. In the event of any dispute between the Channel Partner and the Company arising out of these terms and conditions with the Company including interpretation of terms and conditions shall be settled by binding arbitration to be conducted at Pune and by a sole arbitrator appointed mutually by the parties herein and if the parties fail to appoint sole arbitrator, each party shall appoint their arbitrator who shall appoint and Umpire, who shall conduct arbitration. The arbitration shall be conducted in English Language and shall procedure followed shall be as per the Indian Arbitration and Conciliation Act, 1996 or any other enactments having regulatory force at the relevant time.
19. All costs, charges and duties, if any, including stamp duty arising out of this transaction shall be borne by the Channel Partner.

Unique ID Creation Date : Signature :