

Contract Number:

SERVICE AGREEMENT

This Business Centre Agreement (hereinafter referred to as the “**Agreement**”) is entered into on ____ day of _____ in the year _____, (____/____/____) (hereinafter referred to as the “**Execution Date**”); at Panjim, Goa.

BY & BETWEEN:

_____[CIN: _____] a
Private Limited company incorporated under the Companies Act, 2013, having its registered office at
Mumbai City Maharashtra- 400072, represented herein by its authorized signatory Mr. _____
(hereinafter referred to as "_____"), which expression shall, unless it be repugnant to the context or meaning **thereof**, be deemed to mean and include its successors and permitted assigns), of the **ONE PART**;

AND

_____[CIN: _____] a _____ Company
registered under the Companies Act, 2013 having its Registered Office at _____,
duly represented by its duly Authorised Representative _____, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) (hereafter referred to as "**Client**", of the **OTHER PART**

Mustaro and the Client are hereinafter, wherever the context may so require, be collectively referred to as “**Parties**” and individually, as a “**Party**”.

WHEREAS:

1. Mustaro has set up a business center known as “_____” in the Business Centre Premises, which provide shared office space to individuals and entities for carrying out their respective professional and business activities (hereinafter referred to as the “**Business Centre**”);
2. The Business Centre provides to its members/clients, on a purely temporary and contract basis, various business services and facilities, and in certain cases, as incidental thereto, the use of spaces in the Business Centre, for their businesses and commercial activities.
3. The Client carries on the business dealing with _____ in India or elsewhere (hereinafter referred to as the “**Permitted Business**”) and the Client is desirous of availing the business facilities and services offered at Business Centre.

After mutual discussions and based upon the aforesaid representations and declarations of the Client, _____ has agreed to provide the Client on a purely temporary and contractual basis for a period of _____ **MONTHS** Virtual Office facility at their Business Centre, and as incidental thereto, the use of its as address for company correspondence & registration, annexed hereto at Annexure ‘A’ (hereinafter referred to as the “**Virtual Office**”) upon certain terms and conditions.

NOW, THEREFORE, IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. SCOPE OF ENGAGEMENT

The Client hereby agrees to become a member of the Business Centre in accordance with the details and structure set forth in **Annexure ‘B’** and hereby admits the Client as a virtual office member of the Business Centre for the duration of the Contract Period and specified hereafter.

2. TERM AND BUSINESS SERVICES & FACILITIES

Subject to the Client observing and performing the terms and conditions of this Agreement, _____ agrees to make available to the Client the virtual office services (together, “Business Services & Facilities”) at its Business Centre, as set forth at Service **Annexure Part A annexed hereto at Annexure ‘C’** (hereinafter collectively referred to as the “Business Services & Facilities”) in and from the Business Centre on a purely contract basis, for the office use of the Client, in respect of the Permitted Business alone, and for no other purposes, for a temporary period of _____ **MONTHS TERMS** commencing on and from _____ **till** _____ or until determined as hereinafter provided (hereinafter referred to as the “Contract Period”).

It is agreed by and between the Parties that save and except as specifically provided herein, neither Party shall be entitled to terminate or cancel this Agreement for the first _____ **Months** from the **Effective Date** _____, hereinafter referred to as the “Lock-in Period”), save and except the specific termination rights reserved elsewhere in this Agreement.

This Agreement may be renewed on the same terms and conditions as contained herein, or on amended terms and conditions as may be mutually agreed between the Parties;

The Client agrees and undertakes to observe, perform and comply with the rules which shall be applicable to all members/clients of the Business Centre for the virtual office services, as issued from time to time by _____, and such rules shall always be, and be deemed to be, a part of this Agreement, as if the same were incorporated herein.

3. PERMISSIONS FOR PERMITTED BUSINESS

If any licenses, NOCs, permissions, and approvals are required to be obtained from any concerned authorities in respect of the Permitted Business to be carried out by the Client in and from the Business Centre, the Client shall be obtain the same at its sole cost and liability. _____ shall co-operate with the Client in this regard and issue any no objection/consent letters, but with no liability whatsoever in this regard to Mustaro.

4. SECURITY DEPOSIT

As security for the due observance of the representations, warranties and

covenants hereunder, the Client shall before the Execution Date pay to the amount indicated as security deposit in Security Deposit Annexure, annexed hereto at Annexure 'C';

The Security Deposit shall be non-interest bearing and refundable. The Security Deposit shall be refunded upon the expiry or earlier termination of this Agreement, subject to deductions for any default or breach having been committed by the Client, including but not limited to (i) default or delay in payment of Service Charges (as defined below); (ii) default in the observance of any of the representations, warranties or covenants set forth herein (iv) All Charges mentioned and listed in Annexure C .

The Security Deposit shall be refunded, post applicable deductions, within 30-45 days of expiry or termination of the agreement.

5. FEES

The Service Charges shall be exclusive of all applicable taxes payable upon Service Charges and the Client agrees to bear and pay the same including to bear and pay the applicable taxes on other charges, liabilities payable by the Client under this Agreement. shall reflect such tax liabilities (as applicable) in the invoices issued by it. The Client shall make payment of such taxes to , along with the payment of the relevant charges that have been invoiced, and shall, in turn, forthwith make payment of the same into the requisite Government account.

The Service Charges shall be paid by the Client to in advance on monthly basis. Service Charges to be paid on or before 5th of every month through electronic/digital mode of communication.

The Client shall pay the Service Charges to the account designated by in Service Charges Annexure, annexed hereto at Annexure 'E'.

In case of any changes in the service fee, duration, members due to any reason, an addendum to Service Charges Annexure, annexed hereto at Annexure 'E' will be added to this agreement based on mutually agreed terms by both parties. The addendum will supersede the agreed upon terms in Security Charges Annexure, annexed hereto at Annexure 'E'.

In the event of delay in making payment of the Service Charges, the Client shall be liable to pay "default-interest" on the amount due at the rate of 0.1% per day after the seventh (5th) day. In case of default will have the right to report the Client to Government Authorities (CIBIL) Declined Credit cards and dishonor of cheques, will attract a fee equivalent to 18.p.a. The Client shall bear all bank charges.

also reserves the right to withhold Business Services & Facilities while there are any outstanding fees and/or interest or the Client is in breach of this Agreement.

It is agreed that the Service Charges are fixed and consolidated service charges in respect of all Business Services & Facilities to be made available to the Client as recorded herein, and cannot, and shall not, be apportioned between any of the Business Services & Facilities.

6. REPRESENTATIONS & WARRANTIES

The Client hereby agrees, represents, warrants, undertakes and covenants as follows: -

To pay the monthly Service Charges, and all other charges, liabilities and taxes payable by it under this Agreement, without delay, demur or default whatsoever, and without making any deduction therefrom;

Not to carry on a business as that competes with the Business Centre

Not to infringe any applicable laws and regulations;

The Client shall obtain valid and subsisting licenses in respect of any third-party material, equipment and/or software used during the course of its Permitted Business at the Business Centre and to comply with all applicable laws, rules and regulations in the conduct of the Permitted Business;

Not to do anything that may or shall, in any manner interfere with, or affect the use of the Business Centre and/or any of the business services and facilities offered therein by _____ and/or availed of by any other persons or members/clients using the Business Centre, and/or such business services or facilities;

To comply with all applicable labor laws and regulations in respect of engaging any employees or contractors;

The Client will be liable to obtain, at its costs, a Gumasta/ Trade License for their Permitted Business, if such Gumasta refers to the address of the Business Centre, then the Client shall upon the expiry/termination/sooner or earlier determination of this Agreement take all necessary steps to remove the address of the Business Centre as the address of the Gumasta/ trade license and all correspondences that may be exchanged in respect of the Permitted Business and this Agreement. ;

7. INDEMNITY

The Client shall indemnify and keep indemnified _____ and its Management Company, its directors, employees, contractors and agents from and against all actions, suits and proceedings and all claims, losses or damages (including costs, expenses and reasonable attorneys' fees) which made against or suffered by them on account of any act or omission committed by the Client on account of any act or omission committed by the other Party, that may arise out of Client, employees, contractors, agents

8. EXCLUSION OF LIABILITY

In no event, shall either Party be liable for any loss of business, loss of opportunities, loss of data or loss of profits, whether actual or anticipated, or any indirect, consequential or incidental losses, arising out of or in connection with the provision of Services under this Agreement, even if advised of the possibility of the same.

9. TERM & TERMINATION

The Client may terminate this Agreement at any time, after the Lock-in Period by giving to _____ Ninety (90) days' prior written notice specifying the reason for the same. In the event the Client terminates this Agreement: (a) without written notice of ninety (90) days, then _____ shall be entitled to forfeit the entire Security Deposit and/or (b) during the Lock-in Period then _____ shall be entitled to forfeit the entire Security Deposit and the Client shall nevertheless be liable to pay to _____, the entire Service Charges for the then unexpired Contract Period up to the expiry of the Lock-in Period, on or before the Client vacates the Business Centre Premises, as and by way of pre-estimated liquidated damages and not a penalty (which the Parties consider to be reasonable) for such breach or default resulting in the termination.

_____ shall provide all the necessary documents required for registering the Virtual Office for GST Registration failing which the Client has the right to terminate this agreement by giving a prior written intimation.

CONFIDENTIALITY: Each Party shall treat any data and information, whether written, oral or visual, disclosed to it or which comes into its possession or knowledge in connection with this Agreement as confidential and shall not disclose the same to others, except as may be required by law or as may be required to be disclosed on a "need-to-know" basis for the purpose of implementing this Agreement. However, _____/Management Company may be required to disclose or transfer any personal data or information which

/Management Company holds on, or in relation to, the Client; provided that in doing so shall take such steps as it considers reasonable to ensure that it is used only for the following purposes: (a) to fulfil obligations under this Agreement; (b) for work assessment and fraud prevention; or (c) to comply with applicable laws, rules, regulations statutory obligations and requests (if any), concerning, strategizing plans for the Business;

CLIENT DETAILS

IN WITNESS, WHEREOF, the Parties have executed this Agreement the day and year first written above.

Signed for and on behalf of:

COMPANY NAME

Authorized Signatory

Authorized Signatory

WITNESS:

WITNESS:

ANNEXURE ‘A’
MEMBERSHIP ANNEXURE

FIRM NAME	_____
TYPE OF MEMBERSHIP	VIRTUAL OFFICE
LOCATION	

ANNEXURE ‘B’
DEAL & STRUCTURE ANNEXURE

DEAL STRUCTURE:

- Monthly Rent: INR _____ + 18% GST per month
- Security Deposit: _____ Months
- Agreement Term: _____ Months
- Lock in Period: _____ Months
- Notice Post Lock-In: _____ Months
- Rent Payment Date: To be made monthly on/before the 5th of every month
- Annual Increment: _____% p.a.

Annexure ‘C’
SECURITY DEPOSIT ANNEXURE

CONTRACT NUMBER	
EFFECTIVE DATE OF AGREEMENT	_____
VALIDITY PERIOD	_____ MONTHS
MONTHLY SERVICE FEES*	INR _____ + 18% GST
SECURITY DEPOSIT	NA
MUSTARO’S DESIGNATED BANK ACCOUNT	ACCOUNT NAME: ACCOUNT TYPE: ACCOUNT NO: BANK NAME: IFSC: BRANCH:

Annexure ‘D’
Service Charges Annexure

- Fee mentioned is exclusive of applicable goods and service tax.
- All applicable taxes are excluding the commercials agreed above.