

AGREEMENT FOR WORK STATION

This Agreement for work station is made on this day of _____ by and between,

MY BRANCH SERVICES PRIVATE LIMITED is a company incorporated under the Companies Act, 1956 (having CIN No: U65900MH1995PTC094768) having its Registered Office at Kanakia Zillion, Unit No.114, E Wing , 1st Floor, BKC Annex, CST Road Junction, Kurla West, Mumbai-400070, represented by its authorized Signatory Mr Kushal Bhargava hereinafter referred to as the “**Service Provider**” (which expression unless it be repugnant to the context or meaning thereof shall mean and includes its office bearer, director or directors time being in force, executors, administrators, legal representatives, authorized signatory, permitted assigns, nominees and attorneys) of the **FIRST PART**;

And

_____, a company incorporated under the Companies Act, 2013, having its registered office at _____ represented by its Authorized Signatory _____ hereinafter referred to as the “**Client**” (Which expression shall unless it be repugnant or contrary to context or the meaning thereof shall mean and include its office bearer its director or directors time being in force, executors, administrators, legal representatives, authorized signatory, permitted assigns, nominees and attorneys) of the **SECOND PART**;

Each of the parties hereto is referred to individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. The ‘Service Provider’ has entered in to a **Lease Agreement dated** _____ with the landlords, wherein the landlord and has been given the right to sublet the property premises being _____
- B. The Service Provider is sufficiently entitled to sublet the premises on or part of the premises on temporary hire/usage as Workstation by the Client herein.
- C. The “Service Provider” is a company engaged in the business of providing fully furnished office and work station space on sub-lease/leave and license basis and has agreed to provide desired services.
- D. “Service Provider” represent that it’s a specialised agency having adequate offices and space at My Branch Offices at _____ to provide office including supporting services (“the services”) as per the requirement of the Client.
- E. The Client has agreed to enter into this Agreement with the Service Provider for availing **1 (One)** workstation.

The Parties have agreed to enter into this Agreement on such term as are set out herein and in the Schedules and Annexures if any to this Agreement.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

All mutually agreed and written Definitions, Schedules & Annexures to this Agreement shall be an integral part of this Agreement and will be in force and effect as though they were expressly set out in the body of the Agreement.

1. DEFINITIONS:

- a. **“Commencement Date”** and **“End Date”** means the date the Agreement is executed and the date when the validity or term of this contract ends or terminated.
- b. **Initial Term** means the contract period as agreed by and between the Parties and described under clause 2 of this Agreement.
- c. **“Service”** means and includes any service provided by the Service Provider for performance of the terms of this Agreement more particularly set out in **Annexure-I**.
- d. **“Service Provider”** means the company/partnership/entity/individual/proprietary which is in to the business of providing services as mentioned in **Annexure-I**.
- e. **“The Client”** means the company/partnership/entity/individual/proprietary desirous of acquiring an office space on rent for carrying out its business activities but not for any government sanctions or licensing or for registered office.
- f. **“Working hours”** means and includes the hours of carrying out the business more particularly **6 days from 9 am to 8 pm** and shall not include the non-business hours.
- g. **“Support Services”** means and includes the day to day services such as housekeeping etc which are provided by the service provider to the Client only in the working hours of business more particularly for 6 (six) working days (Monday to Saturday) in a week.
- h. **“Workstation”** means a desk for carrying out Client’s business activities.
- i. **“Force Majeure”** means an event beyond control of either party herein, such events may include, but not restricted to, such as war, strike, riot, crime, or Act of God.

1. TERM:

Initial Term means the contract period i.e. **Term** as agreed by and between the parties. According to this Agreement the initial term will begin on _____(start date) and continue for 12 months’i.e. from _____(start date) to_____ (end date) (the "Initial Term").

2. SCOPE OF SERVICES:

2.1 The Service Provider shall provide services on below narrated terms.

2.2 The Service Provider shall provide the services set out in Annexure I hereto, and it shall be supervised and controlled by the Service Provider personnel only.

2.3 The Service Provider assumes full responsibility for the acts/omissions of its employees/ personnel while performing services hereunder and shall be solely responsible for their compensation, benefits, salary, remuneration, wages, taxes, provident fund contributions and ESI contributions (as and when the same becomes applicable), bonus under any law for the time being in force.

2.4 The Service Provider shall ensure that the support services as provided to carry out the Clients services as mentioned herein for 6 (six) working days in a week.

2.5 The Premises shall be used by the Client for carrying out its business, as per the terms set out in the Agreement and shall not be used for any illegal or illicit purposes.

2.6 The Client shall solely be responsible for procuring certificate as per Shops and Establishments Act or any licenses during the course of its business.

3. LOCK IN PERIOD:

The lock-in period shall be for a period of _____ Months (hereinafter referred to as “the lock-in-period”) from the Commencement Date. The Client shall not terminate this Agreement during the lock-in period. In the event, the Client terminates this Agreement during the subsistence of lock-in-period, then the Client shall be bound and liable to pay the agreed rent for the entire un-expired term of the Lock-in-Period. Failure to pay the balance of the unexpired term the Service Provider may withhold the security deposit until the payment of the dues has been initiated by the Client and duly received by Service Provider.

4. CONSIDERATION AND TERMS OF PAYMENT:

For the workstation provided by the Service Provider under this Agreement to the Client, the Client shall make payments as set out herein starting from the effective date in the manner as agreed in this Agreement. The service provider hereby agreed to provide services such as Support Services under this Agreement as set forth herein.

4.1 The Client shall pay to the Service Provider a sum of _____ plus GST per month as Service fee in advance for each month on or before 7th day of each month starting from the effective date. The Client shall issue TDS certification to the Service Provider as per due date.

4.2 In the event of Client reporting to office before 08:50 AM or continuing the work after 8:00 PM, additionally an amount of INR 1250/- per hour will be charged. However, the charges are levied for every 30 min. i.e. If the office opens between 08:30 AM to 08:50 AM the Client shall pay for 30 min which is equivalent to INR 625/- or closes between 08:00 PM to 08:30 PM the customer has to pay for 30 min which is equivalent to INR 625 /-

4.3 It is clarified that any levy in the nature of Goods and Services Tax, or any other levy of similar nature shall also be borne by the Client alone.

5. **ESCALATION:**

The Service Fees will be increased by _____ at the end of the first **12 (Twelve)** months and the increase shall be on the basis of the last paid rent.

6. **MODE OF PAYMENT:**

The Client hereby agrees to pay the Consideration amount directly to the Bank account of the Service Provider by NEFT and shall share with the concerned manager of the Service Provider the UTR number to confirm the receipt of the same. The bank account detail of the service provider is as under:

Name: **My Branch Services Pvt. Ltd.**

Bank Name/ Branch: **YES Bank Ltd, Kharghar Branch, Navi Mumbai**

Account no: **022084600001302**

IFSC Code: **YESB00001302**

7. **PAYMENT TERMS:**

The Client hereby agrees that timely payments shall be the essence of this contract. The Client further agrees to make the payments of the instalments of rent and other charges as agreed in this Agreement within the **7th** day of every month after receipt of intimation from the service provider by way of invoice without committing any delay, default or demur. The Client hereby agrees to pay interest at the rate of **12% p.a.** on the balance amount if he commits any delay, defaults or demur and shall be included in the subsequent months invoice.

8. **DEPOSITS:**

- 8.1 The Client has to pay the security deposit amount _____ plus GST which is equivalent to _____ service fee (the receipt whereof the service provider here by admits and acknowledges)
- 8.2 The Client hereby acknowledges and agrees that this interest free Security Deposit shall be held by Service Provider during subsistence of this Agreement for due performance/ observance of the terms and conditions of this Agreement by the Client, and same shall be fully refunded to Client in accordance with the terms of this Agreement.
- 8.3 Upon the expiry of this Agreement by efflux of time or early termination in accordance with the terms herein, the Interest free Security Deposit shall be entirely refunded within 30 working days post receipt of the amount due and payable by the client to the Service provider and Client handing over quiet and vacant charge of the work station to the Service Provider. Service Provider may withhold the security deposit until the payment of the dues has been initiated by the Client and duly received by Service Provider.
- 8.4 The Security Deposit shall be refunded by the Licensor by way of a Demand Draft/ Bankers Cheque payable at Mumbai.

9. INDEMNITY AND LIABILITY:

9.1 The Client shall be responsible for compliance with all the necessary provisions of the Companies Act / other relevant laws, and hereby agrees to indemnify and keep and hold Service provider fully indemnified and harmless from and against all claims, proceedings, damages, losses, actions, costs and expenses arising as a consequence of or out of this Agreement or arising from any breach of rules and regulations of any applicable law. The Service Provider shall be indemnified for any action brought against it for any violation/non-compliance of any of the provisions of any of the acts, etc.

9.2 Service Provider will not be liable for any loss sustained as a result of Service Provider failure to provide a Service as a result of any Software Glitches, Mechanical breakdown, Strike, Loss of electric power, or termination of Service Provider interest in the building containing the office. Service Provider does not accept liability for actions, services of/by third parties in anyway whatsoever.

9.3 Further, Service Provider shall not be responsible or liable to Client for any loss or damage resulting to Client by reason including but not limited to flood, fire, hurricane, riots, explosion, acts of God, war, terror, governmental action, or any other cause which is beyond reasonable control of Service Provider.

10. REPRESENTATIONS AND WARRANTIES:

10.1 Client agrees to use the Services and GSTIN only for legal purposes. Use of the Services and GSTIN for any illegal or illicit purposes shall be considered a breach of this Agreement and grounds for immediate termination.

10.2 The Client shall also provide GST certificate copy within one month of signing this Agreement. The Client shall be responsible for fulfilling the requirement of all statutory provisions of relevant enactments viz. Companies Act/ Indian Partnership act whichever is applicable and all other statutory enactment at his own risk and cost in respect of all staff employed by him.

10.3 By entering into this Agreement, the Parties shall ensure that their business and activities are conducted in such a manner that the reputation, status and goodwill of each Party are in no way adversely affected or compromised.

11. TERMINATION:

11.1 Either party can terminate this Agreement by giving ____ **English Calendar months'** notice after expiry of the lock in period.

11.2 Upon expiry of the tenure of this Agreement both the parties shall have the right to extend this Agreement for further period on such mutually agreed terms and conditions.

11.3 In the event of any breach by the Client, the Service Provider shall give 30 (thirty) days to the Client to rectify the breach, and if the same is not rectified within such period then Service Provider shall have the sole discretion to terminate the Agreement.

11.4 Any noncompliance or violation of any of the provisions of this Agreement on the part of the Client would lead to the immediate termination of the contract.

11.5 Service Provider shall be entitled to terminate this Agreement forthwith upon written notice upon the following grounds:

- a. Non-payment of the Service Fee or any other fees.
- b. Any breach of this Agreement by Client.
- c. If Client (being a company) enter into liquidation or shall have a receiver or an administrative receiver appointed.
- d. If Client (being an individual) become bankrupt or enter into a composition with your creditors or commit an act of bankruptcy

12. LIMITATION OF LIABILITY

Notwithstanding anything contained herein in the entire Agreement, the total cumulative liability of the Parties, including penalty, claims, damages, indemnity or any liability whatsoever shall not exceed one month service fee earned by the service provider during the entire period of the Agreement.

13. HANDING OVER THE PREMISES:

If Client fails/neglects/deliberately avoids to hand over vacant and peaceful possession of the work station to the Service Provider upon expiry or early termination of this agreement the Client shall be liable to pay a sum of double the prorated service fees per day as compensation to the Service Provider, for such period the Client so continues to be in wrongful possession of the work station and such amount if left unpaid shall be deducted from the security deposit till the date the Client hands over the possession of the premises.

14. NOTICE:

Any notice or other communication required or permitted to be given under this Agreement, unless expressly otherwise required hereunder, shall be in writing and dispatched by hand delivery or Registered Post Acknowledgement Due (RPAD) or by email to the address specified below, or transmitted to the facsimile number specified below (provided that in case of transmission by facsimile, the confirmation receipt shall be available and the facsimile shall be followed by dispatch by hand delivery and / or RPAD). Either party may change its address or facsimile number or email address for purposes of this clause, by written notice to the other.

For the Service Provider:

Mr. Kushal Bhargava,
T-361, Tower No. 8, 6th Floor,
ITC Park, CBD Belapur Station
Navi Mumbai- 400 614.
Email ID: info@mybranch.co.in

For the Client:

Ms. _____
Add: _____
Email ID: _____

15. Force Majeure

Both the parties herein agrees that any of the parties shall not be held liable for any delay, default and non-performance of its obligations hereunder as the result of an event of Force Majeure, which prevents either or both the parties from performance of its obligation under this agreement. Either of the party shall promptly notify the other party about such event of Force Majeure. Both the parties shall seek all reasonable alternative means of performance of its obligations not prevented by the Force Majeure event.

16. NO PARTNERSHIP OR AGENCY:

This Agreement shall be on a principal-to-principal basis and shall not create any employee-employer relationship between the Parties. The Service Provider shall provide all services hereunder as an independent entity and nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant, or employer and employee between the parties hereto or any affiliates or subsidiaries thereof or to provide either party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other party.

17. ASSIGNMENT:

The Service Provider can assign its obligations under this Agreement to any third party however with the express written consent of the Client.

18. CONFIDENTIALITY:

18.1 During the term of this Agreement, either Party may be, exposed to certain information, including but not limited to information concerning the other party's products/ services, practices, business strategies, etc., which are confidential and proprietary information and generally not known to the public ("Confidential Information"). Both the parties shall keep such information strictly to themselves and will not disclose it to others.

18.2 The Parties shall keep the specific terms of this Agreement and the content of the business discussion between the Parties confidential, including information, which is or should be, reasonably understood to be confidential or proprietary to the discloser of the information.

19. BRANDING:

The Client hereby grants to Service Provider the express right to use Sub-Client's company logo in marketing, sales, financial, and public relations materials and other communications solely to identify as a Service Provider's Client. Other than as expressly stated herein, neither party shall use the other party's marks, codes, drawings or specifications without the prior written permission of the other party.

This clause shall prevail during the entire term of the Agreement and even post termination or expiry of the Agreement.

20. INTELLECTUAL PROPERTY:

Each Party will retain its right, title and interest in its respective trademarks, service marks and trade names as well as rights in respect of any patent, copyright, trade secrets or other intellectual property used during the performance of this Agreement. Both Parties recognise that except as otherwise expressly provided herein or agreed between the Parties, they shall have no right, title, interest or claim over the others' intellectual property.

21. SEVERABILITY:

If any provision of this Agreement is determined to be void or unenforceable under any law applicable for the time being, such provisions shall be deemed amended or modified or deleted in so far as is reasonably inconsistent with the provisions of this Agreement and to the extent necessary to conform to applicable law; and the remaining provisions of this Agreement shall remain valid and enforceable in accordance with these terms.

22. ENTIRE AGREEMENT:

This Agreement constitutes the entire agreement and understanding between the Parties, and supersedes any previous written or oral Agreement or understanding or promise between the Parties, relating to the subject matter of this Agreement.

23. STAMP DUTY AND REGISTRATION:

The client shall be solely responsible for Stamp Duty, Registration charges, professional charges, lawyers' fees if any payable under applicable law in respect of this Agreement

24. AMENDMENTS:

This Agreement shall not be varied, amended or modified by any of the Parties in any 'manner, whatsoever, unless such variation, amendment or modification is mutually discussed, agreed to in writing and duly executed by both the Parties.

25. **WAIVER.**

A waiver of any provision of this Agreement shall only be valid if provided in writing and signed by both the parties. The failure by either Party to insist upon the strict performance of this Agreement, or to exercise any term hereof, shall not act as a waiver of any right, promise or term, which shall continue in full force and effect.

26. **COUNTERPARTS**

This Agreement may be executed in two or counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

27. **APPLICABLE LAWS:**

This Agreement shall be governed and construed in accordance with the laws of India. The courts at Mumbai shall have exclusive Jurisdiction.

IN WITNESS THEREOF the Parties hereto have entered into this Agreement the day and year hereinabove written.

Signed and Delivered by

For and behalf of the Service Provider My Branch Services Private Limited	For and behalf of the Client _____
Mr. Kushal Bhargava	Mr. _____
Director	_____

Annexure – I

- Location _____
- Address- _____
- Work Station – **1** Workstation [Workstation number – _____]
- Commercials (Monthly) INR _____/- + 18% GST Seat
Bifurcation 1 Dedicated Seat
- Term - ____ Months
- Lock-in Period - _____ Months
- Notice Period – _____ English Calendar Months
- Deposit - _____ Months