

SAMPLE

Leave & License

This Leave & License is made and executed in Mumbai on the

BETWEEN

(hereinafter referred to as “the Service Provider/Licensor”) (which Expression unless it be Repugnant to the Context or meaning thereof, be deemed to include its successor and assigns)

And

Having the following information:

PAN NUMBER

Through its DIRECTOR, who has provided the following information

Name :
PAN Card Number :
Aadhar Number :
Designation :
Permanent Address :

Maharashtra, 400104

Current Address :

400104

Mobile Number :
WhatsApp Number :
Email Address :

(hereinafter referred to as “the Company/Licensee”) (which expression unless it be repugnant to the context or meaning thereof, be deemed to include its successor and assigns) of the OTHER PART.

WHEREAS the Licensor is absolutely seized and possessed of and or otherwise well and sufficiently entitled to all that constructed portion being unit, admeasuring 3400

referred to as “the said Premises/Business Centre”) and is/are desirous of giving the said premises on Leave and License basis under Section 24 of the Maharashtra Rent Control Act, 1999.

co-working or service spaces, and running business centers; AND WHEREAS the Company/Licensee required suitable premises to conduct their business and approached the Service Provider for permission to use the premises as their registered address and

services listed in Schedule I of this agreement (hereinafter referred to as "the co-working space").

AND WHEREAS the Service Provider wishes to rent out the aforementioned co-working

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NOW THIS AGREEMENT WITNESSETH BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. PERIOD

1.1. The Service Provider grants the Company/Licensee permission to use the premises as their registered address and to conduct their business, with the option to occupy _____ on payment of an additional service fee to the Service Provider, along with the services specified in Schedule I of this agreement. This permission is granted for consideration and stipulation, as described below, and is subject to the terms and conditions outlined in this agreement. The Company/Licensee is granted permission to use the co-working space for a period beginning _____ less renewed for a further period with an increase in service fee not exceeding % of the annual charge specified in this agreement.

2. FEES

2.1.

Month for the aforementioned period (excluding 18% GST) for the use of the co-working space.

3. USE OF CO-WORKING SPACE

3.1. The co-working space is open for business from Monday to Saturday, from 9:00 AM to 9 PM IST, and is closed on major public holidays and regional holidays.

3.2. The Company/Licensee is permitted to receive mails at the aforementioned premise address. If the Company/Licensee wishes for the Service Provider to receive registered or certified mails at the said address, the Company/Licensee must provide a round seal (rubber stamp) with the Company's business name and the premise address, along with an authorization letter that grants permission for the Service Provider to receive mails on behalf of the Company/Licensee. If the Company/Licensee grants permission, the Service Provider will order a round seal (rubber stamp) with the Company/Licensee's business name and the said

premise address, and keep it in their custody. The cost of the stamp will be borne by the Company/Licensee. If permission is not granted, the Service Provider will not receive any mail or post, and any received mail or post will be returned to the sender.

- 3.3. **If the Company/Licensee requests the Service Provider to forward mail to another address, the Service Provider will do so at the cost of the Company/Licensee, which includes shipping and handling charges. The charges for delivery within Mumbai for documents weighing up to 300g are INR 150. For delivery outside Mumbai but within Maharashtra, the charge is INR 250, and for delivery outside Maharashtra, the charge is INR 350. However, for delivery of couriers weighing more than 300g, the cost of delivery will vary. Payment for the courier is to be done in advance before dispatch.**
- 3.4. The address of the office services provided to the Company/Licensee in the co-working space may be used as the registered company address, for GST registration, Udyog Aadhar, bank accounts, and other similar purposes, with prior permission from the Service Provider, and an additional fee will be charged for this service. It is the responsibility of the Company/Licensee to update their registered company address, GST registration, Udyog Aadhar, bank accounts, and other similar details when the agreement comes to an end.
- 3.5. The Service Provider retains possession and control of each co-working space at all times. The Company/Licensee acknowledges that these terms and conditions do not create any tenancy, sub-tenancy, or any other right, title, or interest in the co-working space in favor of the Company/Licensee. The Service Provider only grants the Company/Licensee the right to use the co-working space along with other clients of the Service Provider.
- 3.6. The Company/Licensee is only permitted to use the co-working space for office business purposes.

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- 4. The Company/Licensee agrees to observe and perform the following covenants and conditions:**
- 4.1. The Company/Licensee agrees to pay the service fee in advance to the operating partner of the co working space M/s Stellar Management (PAN No – AFEFS2886M) as per the terms and conditions mentioned in these presents.
 - 4.2. The Company/Licensee agrees to pay the service fee in advance as per the terms and conditions mentioned in these presents.
 - 4.3. If the Company/Licensee fails to pay the service fee on time, the late payment will attract an additional penalty of 2% per day on the payment amount due until the payment is received by the Service Provider.
 - 4.4. In the event that the Company/Licensee fails to pay the service fee when due, the Service Provider reserves the right to withhold services until all outstanding fees and/or interest have been paid. This includes, but is not limited to, denying the Company/Licensee access to the said co-working space and the said premises where applicable.
 - 4.5. The Service Provider reserves the right to report any payment default by the Company/Licensee to credit bureaus and agencies that are engaged in risk monitoring and credit profiling of individuals and corporate bodies, as well as regulatory bodies including but not limited to the Reserve Bank of India. This reporting will be done without prejudice and will be subject to any other remedies or recourses available to the Service Provider.
 - 4.6. The Service Provider reserves the right to inform regulatory bodies and government departments, such as the Registrar of Companies, Ministry of Corporate Affairs, Goods & Service Tax Department, Income Tax authorities, and others, about the payment default by the Company/Licensee and the subsequent termination of the contract by the Service Provider. Additionally, the Service Provider may, at its own cost, make a public announcement of the termination of the contract with the Company/Licensee through print or digital media, including national and regional newspapers and online publications.
 - 4.7. The Company/Licensee acknowledges and understands that any payment default and subsequent reporting to regulatory bodies and other actions as stated in clause 4.4 and 4.5 may have a negative impact on its reputation and credit standing. This may result in denial of loans or credit facility by Banks/Financial Institutions. The Company/Licensee unconditionally and irrevocably agrees to keep the Service Provider indemnified and hold it harmless in the event of any losses or damages incurred due to the actions of the Service Provider. The Company/Licensee further agrees not to raise any claims for loss of business, clients, profits, goodwill, and/or any other losses that may be incurred due to the Service Provider's actions.

- 4.8. The Company/Licensee shall provide a written explanation of its nature of business in this agreement. The Company/Licensee agrees that it will not engage in any business that is considered illegal, prohibited by law, defamatory, immoral, or obscene. The Company/Licensee further agrees that it will not use the address of the said co-working space or the said premise, either directly or indirectly, for any such purpose or purposes. If there is a change in the nature of the Company/Licensee's business, the Company/Licensee shall notify the Service Provider/Licensor in writing.
- 4.9. The Company/Licensee acknowledges that this agreement is subject to the agreement under which the Licensor/Service Provider holds the said premises. The Company/Licensee further agrees that this agreement is dependent and conditional upon the said agreement, and if the said agreement is terminated for any reason, this agreement shall also be immediately terminated without prejudice to any antecedent rights.
- 4.10. The Company/Licensee is obligated to abide by all applicable laws and regulations in the course of conducting their business activities. The Company/Licensee must not engage in any conduct that could disrupt the Service Provider's use of the Business Centre or cause annoyance or nuisance to others. This includes activities such as political campaigning or any immoral activities. The Company/Licensee must not cause any harm or damage to the Service Provider, including harm to their reputation, or to the building owner's interests. In the event that the Service Provider is notified by a government authority or other legislative body of reasonable suspicion that the Company/Licensee is engaged in criminal activities from the Business Centre or becomes subject to any government sanctions, then the Service Provider has the right to immediately terminate the agreement. The Company/Licensee acknowledges that any violation of this clause will be deemed a material default and may result in the immediate termination of the agreement by the Service Provider without further notice.
- 4.11. The Company/Licensee has agreed that they shall not acquire or avail any loans or credit facilities by mortgaging or hypothecating the said co-working space from nationalized or scheduled banks, cooperative credit societies, financial institutions, or create any charge, lien, or any encumbrances of whatsoever nature over the said co-working space. This clause is binding throughout the term of this agreement and any violation of this clause shall be considered a material breach, entitling the Service Provider to terminate this agreement with immediate effect.

5. SERVICES AND OBLIGATIONS

- 5.1. The use of the meeting room is subject to availability and can only be booked on a first-come, first-served basis. The Company/Licensee must return the meeting room to the state in which it was found initially after the meeting. The Service Provider reserves the right to cancel the booking if it is deemed excessive. Booking the meeting room before usage is mandatory. In the case of sudden/urgent calls or work, the Company/Licensee may occupy the meeting room for a period not exceeding 15 minutes.
- 5.2. The services provided by the Service Provider/Licensors are subject to the terms and conditions stated in the Agreement, which must be accepted without modification by the Company/Licensee in order to use the services. The use of the services by the Company/Licensee constitutes acceptance of the terms and conditions of the Agreement. Any person using the services on behalf of a third party represents that they are authorized to accept the terms and conditions of the Agreement on behalf of that third party. This clause also states that the terms of service will apply to any new features or services that may be introduced in the future, and that the Service Provider/Licensors reserves the right to cancel services and seek remedies if the terms are violated.

6. LIABILITY

- 6.1 To the maximum extent permitted by applicable law, the Service Provider will not be held liable to the Company/Licensee for any loss or damage that may be suffered in connection with the agreement. This includes but is not limited to any loss or damage that may arise due to the Service Provider's failure to provide a service as a result of mechanical breakdown, strike, or any other event that is outside of the Service Provider's reasonable control. In other words, the Service Provider will not be held responsible for any events that are beyond their control and will not be liable for any losses or damages incurred by the Company/Licensee as a result of such events.
- 6.2. The Company/Licensee shall release the Service Provider from any liability arising out of or incurred in connection with any mail or packages received on behalf of the Company/Licensee. This means that if the Service Provider receives any mail or packages on behalf of the Company/Licensee, they will not be held liable for any damage, loss, or any other issues related to such mail or packages. The Company/Licensee accepts the responsibility for any mail or packages received on their behalf and agrees to release the Service Provider from any liability related to it.
- 6.3 The Service Provider/Licensors and its employees and executives will not be held responsible if any statutory authority seeks to enter into or upon the premises (the co-working space) in the exercise of their powers under the relevant law. In other words, if any government or regulatory authority needs to enter the premises to conduct an investigation or exercise their legal powers, the Service Provider/Licensors and its employees will not be held responsible for any consequences or damages resulting from such actions.

7. NON-COMPETE

- 7.1. The Company/Licensee is prohibited from engaging in any business activity that may compete with the Service Provider's business of offering serviced offices and flexible working. In addition, the Company/Licensee shall not use the Service Provider's name or any of its affiliates in any manner that may create the impression of an association or endorsement between the two parties.

8 TERMINATION

- 8.1 The Service will be terminated automatically on the expiry date unless the subscription is renewed. The Service Provider/Licensor reserves the right to terminate the Agreement for any reason by giving 15 days' prior notice (including reasons mentioned above). If the Company/Licensee wishes to terminate the Agreement for any reason, they must give 15 days' prior notice to the Service Provider, and no refund will be provided. Termination of this Agreement by the Service Provider/Licensor does not release the Company/Licensee from any outstanding obligations.
- 8.2 In the event that the Service Provider/Licensor is unable to continue providing services, it reserves the right to terminate the agreement with 15 days prior notice. If this occurs, the Service Provider/Licensor will refund the charges accumulated for the unused period on a pro-rata basis. However, if the agreement is terminated for any other reason, no refund will be given.
- 8.3 If the Company/Licensee breaches any of the terms, covenants, and conditions of this agreement or if any legislation prohibiting this agreement is imposed, the Service Provider/Licensor has the right to revoke and/or cancel the license granted. The Licensor also reserves the right to terminate the service and this agreement without any further notice if the Company/Licensee's activities are adversely affecting the Service Provider/Licensor's reputation or normal operation. Furthermore, the Service Provider/Licensor may terminate the service at any time if the Company/Licensee's activities are reported to be fraudulent or abusive towards the Service Provider/Licensor's staff.
- 8.4 In the aforementioned situations, the Licensor reserves the right to terminate this agreement without providing any further notice.
- 8.5 **Upon the expiry of this agreement, it is the responsibility of the Company/Licensee to discontinue the use of the co-working space and remove its address from all materials, including but not limited to business cards, websites, stationary, and advertising materials, within 40 days of the end of the agreement. If the Company/Licensee has used the co-working space address for registration with government departments or organizations, such as ROC, GST, or bank accounts, it must change the address at all such registrations within 40 days after termination of service and provide proof of the change of address to the Service Provider. Failure to comply with this requirement may result in a penalty charge of annual subscription charges plus 2% of the annual charge per subscription charge as a penalty per day, exclusive of taxes, until the address change is updated on the respective government department websites. The Service Provider reserves the right to impose this penalty. The Licensor reserves right to intimate respective govt. authority regarding expiry of lease period.**

9 FORCE MAJEURE

- 9.1 The Service Provider shall not be held liable for any failure to perform its obligations under this agreement, or for any delays, due to acts, events, omissions, or accidents that are beyond its reasonable control. These may include, but are not limited to, strikes, utility service or transport network failures, acts of God, wars, riots, civil commotion, malicious damage, disease, pandemics, or quarantine restrictions, compliance with any law or governmental order, rule, regulation, or direction, accidents, fires, floods, storms, or default of suppliers or subcontractors. If such a force majeure event occurs, the Service Provider's obligation to perform its obligations shall be suspended until the situation is resolved. The Service Provider will notify the Company/Licensee as soon as reasonably possible of the force majeure event and propose a suitable alternative accommodation (if any) in the same co-working space or in another available co-working space.

10 OWNERSHIP

- 10.1 All aspects of the Service, including programs, services, processes, designs, software, technologies, trademarks, trade names, inventions, and materials are the sole property of The Licensor and/or its Licensors and service providers, unless otherwise specified explicitly.

11 ASSIGNMENT

- 11.1 The Company/Licensee is not permitted to assign or transfer the benefits and obligations of this agreement to any third party without the prior written consent of the Service Provider/Licensor.

12 INDEMNITY

- 12.1 The Company/Licensee agrees to indemnify and hold the Service Provider harmless from any and all claims, proceedings, damages, losses, actions, costs, and expenses arising out of or in connection with this Agreement, including any breach of applicable laws, regulations, or rules. This indemnity also covers any breach of rules and regulations of TRAI, DOT, or any other applicable law related to the use of communication products. The indemnification obligations of the Company/Licensee shall survive the expiration or termination of this Agreement.

13 CONFIDENTIALITY

- 13.1 The terms of the agreement are confidential and neither party can disclose them without the other's consent, except where required by law or an official authority.
- 13.2 The confidentiality of information is essential to the Service Provider/Licensor, and the Company/Licensee may obtain or learn confidential and proprietary business information during the term of this Agreement. In this regard, the Company/Licensee must recognize and agree that:

(a) The Company/Licensee must provide, at a minimum, the same level of care to avoid disclosing or using the Confidential Information as it provides with respect to its own similar information. However, the Company/Licensee must not provide less than a reasonable standard of care.

(b) The Confidential Information must be used solely for the purposes of this Agreement.

(c) The Company/Licensee is not authorized to disclose the Confidential Information to any third party without the express prior written consent of the Service Provider/Licensor.

Furthermore, these obligations regarding the Confidential Information will remain in effect during the term of this Agreement and after its termination or expiration.

13.3 Similarly, the Service Provider/Licensor recognizes that it may, in the course of obtaining or using the services, come into possession of or learn confidential and proprietary business information of ("Confidential Information") or about the Company/Licensee. The Service Provider/Licensor agrees that during the term of this Agreement and thereafter the Service Provider/Licensor shall provide, at a minimum, the care to avoid disclosure of unauthorized use of confidential information of the Company/Licensee.

13.4 If the Service Provider/Licensor transfers its business or any business segment that provides services to the Company/Licensee, the Service Provider/Licensor is authorized to transfer all user information to the new successor. This includes any confidential information, personal data, or any other data relevant to the services provided to the Company/Licensee. The Service Provider/Licensor shall inform the Company/Licensee of such transfer and ensure that the new successor is bound by the same confidentiality obligations as the Service Provider/Licensor under this Agreement.

14 NOTICES

14.1 The email addresses provided below shall be used for all communication purposes:

Service Provider:

Company/Licensee:

Both parties are required to acknowledge receipt of any notice sent via email. Failure to provide acknowledgement may result in a deduction of utility charges equivalent to the number of days the notice was not acknowledged, from the deposit. The deposit will be refunded after deducting any outstanding dues or charges.

15 SETTLEMENT OF DISPUTES

15.1 In the event of any differences or disputes arising between the parties concerning this Agreement or its interpretation or relating to any rights or obligations herein contained, and if the parties are unable to amicably resolve such differences or disputes, the matter shall be referred to Arbitration. The Arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996, or any statutory enactment or amendment thereto for the time being in force. The Arbitration proceedings shall be conducted by an arbitral tribunal consisting of 3 (three) arbitrators as per the provisions of the Arbitration and Conciliation Act, 1996, and the rules thereunder. The parties agree that the venue of the arbitration proceedings shall be at Mumbai or at such other place in India, as mutually decided by the parties. The parties further agree that the Arbitration Award shall be final and binding on the parties.

16 APPLICABLE LAW

16.1 In case of any legal disputes arising from this agreement, it shall be interpreted and enforced according to the laws of the place where the premises is located. Both parties agree to accept the exclusive jurisdiction of the courts of Mumbai for resolving any legal disputes. If any provision of these terms and conditions is held void or unenforceable under the applicable law, the other provisions shall remain in force and continue to be binding.

17 LEGAL FEES

17.1 Each party to this agreement shall bear its own legal fees.

18 AUTHORIZATION TO RECEIVE COURIERS/PARCELS/MAILS

18.1 The Company/Licensee hereby grants authorization to Natwarlal Hiradas Patel and Stellar Management and their employees to receive, accept, sign for, and temporarily store any and all couriers, registered post, parcels, mails,

SCHEDULE – 1

1. ADDRESS FOR REGISTERED ADDRESS, GST REGISTRATION, OPENING

2.

3.

SAMPLE

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS UNTO THESE PRESENTS AT MUMBAI ON THE DAY OF THE MONTH AND YEAR FIRST HEREINABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED

SIGNED, SEALED AND DELIVERED

In the presence of _____

SAMPLE