

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called the "MOU") is entered on -----
----- 2023.

BY AND BETWEEN

M/S SNN PROPERTIES LLP, a Limited Liability Partnership Firm having its Corporate Office at # 4, 2nd Floor, Elephant Rock Road, 3rd Block Jayanagar, Bangalore - 560 011, hereinafter known as "**BUILDER**" which term wherever the context so requires shall mean and include its board of directors, their successors in interest, assignee/s, administrators, etc., of the **FIRST PART**;

AND

M/S _____
_____, and
having its Registered Office at _____

referred as "**CHANNEL PARTNER**" which term wherever the context so requires shall mean and include its board of directors, their successors in interest, assignee/s, administrators, etc., of the **SECOND PART**;

WHEREAS

- A. The BUILDER is engaged in the property development and construction activity and is desirous to appoint M/s. _____ as one of their Authorized Selling Agents.
- B. And whereas the Channel Partner is an organization / a realtor involved in the business of selling plots and built spaces and have expressed its interest for booking Builder's residential and commercial properties.

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

1. The Channel Partner as Selling Agents shall be eligible to sell residential and commercial properties of the Builder subsequent to the date of execution of agreement between both the parties subject to and in compliance of the terms and conditions of this agreement, pertaining to the lead registration process.

2. The Channel Partner, as a first step, shall register the prospective buyer details with the Builder and send a representative from their office with the prospective buyer to the project site of the Builder and do the necessary introduction of the buyer to the Builder's appointed team member and also fill in the necessary Customer enquiry form.
 - a. In case of Duplicate lead between or among Channel Partners – credit will be given to the first Channel Partner accompanying the Client on its visit to the project site.
 - b. In case of duplicate lead with Builder – Channel Partner to accompany the customer else it shall be considered as a walk-in client of the Builder
 - c. The Channel Partner must ensure that the lead is registered by email prior to 45 minutes of the client visit. The proof of lead registration must be displayed in case of any doubts arising at the builder's site or office
 - d. Lead validation shall be carried out based on the mobile number or email-id provided by the Channel Partner of the prospective buyer at the time of lead registration
 - e. A lead once registered shall have a life span of 30 days before which the Channel Partner should ensure the closure of the sale by the prospective buyer
 - f. Any lead from company referral program will be treated as a lead of SNN Raj Corp at all point of time.
3. The Channel Partner will ensure clean and straight forward dealings, in that, they will not entertain any of their staff members to offer kick-backs to Builder staff or extra discounts to the prospects. In the event, if it is found that such practices are being followed, Builder shall have the option to terminate this arrangement with immediate effect.
4. The Channel Partner shall adhere to the pricing schedule, products and the terms and conditions of its payments given by of the Builder unless otherwise agreed by both the parties in writing.
5. The Channel Partner shall not offer any discount / rebate or any other promotional offers without being specifically approved by SNN Raj Corp. The Channel Partner will not be entitled to negotiate any discount with the client but will sell at the rate advised by the Builder from time to time.
6. While booking the flat, the Channel Partner shall arrange to remit the booking amount from the prospective buyers in the name of the Builder through proper banking channel. The Channel Partner shall not be entitled to receive any booking amounts in its own name.
7. All work and formalities connected with the pre/post sales with respect to booking of flat shall be handled by the Builder.
8. The Channel Partner shall be paid a brokerage @ 2% plus applicable GST and may vary from time to time as per various schemes and offers. The brokerage is paid on the "basic value" of each flat / unit. 'Basic value of the flat' is calculated as Super built area of the said Unit * Rate

per sq. ft and floor rise charges as applicable on date of booking plus Car Park charges.

9. The brokerage amount shall be paid to the Channel Partner after the execution of the Sale Agreement and realization of 27% or specified value of the product (apartment / villa) in question from the customer.
10. The Channel Partner shall raise invoice(s) to the Builder along with copies of Booking Form and the Lead registration proof after ensuring that 27% or specified value of the product in question (flat / villa) value is realized. After realization of the 27% or specified value of the apartment or villa the brokerage shall be paid within 15 working days from the date of invoice submission to the Builder and the Builder will also deduct applicable TDS which will be remitted to the concerned statutory authorities as per Income Tax rules and regulations.
11. In case of cancellation of the booking by the buyer for whatsoever reason, before the realization of 27% no brokerage will be paid to the Channel Partner. If the cancellation happens after execution of Sale Agreement and realization of 27% or specified value of the flat / apartment value from the prospective buyer, then the brokerage shall be paid.
12. The Channel Partner shall not promise any additional fitting / modifications including freebies to the customers and shall stick to the specifications as provided by the builder from time to time or selling document provided by the Builder.
13. The Channel Partner can advertise, conduct property show, design content of the stall or any other lead generation marketing activity only after seeking a written consent with the builder. However, all expenses towards the above shall be borne by the Channel Partner
14. The Channel Partner shall strictly maintain the confidentiality pertaining to each booking and other information pertaining to the company or to any other person. The Builder shall not be liable for any dispute / differences between the Channel Partner and their buyers.
15. The Builder will provide the required presentation materials CD/catalogues/brochures, other promotional materials, cost sheets, floor plans and other literatures in respect of the property to the Channel Partner.
16. The Builder reserves the first rights to terminate this agreement at any time by giving 7 days' notice to the Channel Partner. The terms and conditions of this Agreement shall be governed as per the provisions of the Indian Laws applicable under the jurisdiction of Bengaluru, Karnataka State for the time being in force.
17. This MOU from the date of execution is valid for an indefinite period mutually agreed upon by the parties to this MOU. This MOU may be terminated by mutual consent of both the parties or by giving a termination notice of one month in writing by either of the party to this MOU. On termination of the MOU, the Channel Partner shall return forthwith all the promotional materials, brochures and other literatures in respect of the property, which was

provided by the Builder.

For this purpose, the address of **BUILDER** shall be

SNN Properties LLP.

No.4, 2nd Floor, Elephant Rock Road,
3rd Block, Jayanagar, Bangalore – 560 011.

For this purpose, the address of **CHANNEL PARTNER** shall be:

IN WITNESS WHEREOF this Memorandum of Understanding has been executed by the Parties hereto on the day and year first above written,

(CHANNEL PARTNER)

SNN Properties LLP

(BUILDER)