

Terms & Conditions

- Terms and Conditions provided here are in consideration of the Service provided by the channel partner ("Channel Partner") to M/s. Shriram Properties Limited("Company").
- The term 'Channel Partner' (CP hereafter) 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 ("Products" hereafter), as the case may be, in a real estate project, by way of sale, purchase or transfer (with another person) and receives remuneration or discounts or any other charges (hereafter "Fees") in the form of Commission or otherwise for the Services provided. The term Channel Partner may also include but not limited to a person who introduces, through any medium, prospective buyers and sellers("Customer) looking for sale, purchase or transfer (with another person) of products, as the case may be, and also includes property dealers, brokers and middlemen.
- CP Empanelment by the Company will be on a non-exclusive basis for a limited period and purpose of promoting the Products. The CP Empanelment will be done at the absolute discretion of the Company and the Company reserves the right to accept or reject the CP Empanelment without providing any reason whatsoever.
- A Channel Partner (for all of its/his/her identities) will be registered against one PAN card. In case the Channel Partner is a Company, the Channel Partner 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 favour of the authorized signatory authorizing him/her to sign the Channel Partner Registration form. In case 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.
- A Channel partner will be required to be registered as an Agent under RERA Act and must also go through the Channel Partner Registration ("CP Empanelment") process with the Company to become eligible to take part in a real estate transaction of a Product with the Company. The Channel partner must keep the registration renewed from time to time as may be necessary and must submit the copy of the registration certificate or renewal thereof, to the Company during the CP Empanelment. The Channel Partner should provide any additional document /information as may be required by the Company to complete the CP Empanelment.
- The Channel Partner Name and RERA Registration number ("Unique Identity") needs to be mentioned in the Source Authentication Form (part of Company's Booking Application form), Channel Partner Registration form, and during Customer's Site Visit registration process.
- The Company reserves the right, in its sole discretion, to unilaterally modify or suspend the Terms and Conditions of Channel Partner Registration with the Company and intimate the same to the Channel Partner by way of a communication in writing.
- The "Services" offered by a Channel Partner may include but not limited to significantly influencing the closing of a Sale of Company's Product by accompanying the prospective Customer to the Project Site of the Company, introducing the Customer to the Sales team members ("Relationship Managers") and aiding in the Booking Process of the Company. Communicating and sharing (with prior approval from Company's representative) of details about the Company's Products with prospective Customers, bringing new market opportunities to the Company, influencing a prospective Customer to make a quick & informed buying decision, aid the customer during the booking formalities of the Company and follow up with the Customer to collect dues with respect to agreed payment plan. The Channel Partner must contact the assigned representative of the Company to obtain or verify the information about the availability, price range, Payment schedule, delivery timelines and other details of the Products before communicating to a prospective Customer.
- In consideration of the Services rendered, the Channel Partner shall be entitled to such commission("Fees") excluding statutory deposits, and taxes as per the respective agreement for Sale executed by the Customer with the Company ("Sale Agreement"). The respective Fees on each case of Sale, Purchase or Transfer of a Product shall be communicated by the Company in writing.
- The Channel Partner should abide by expected ethical practices by not offering/sharing part of his/her Fees with the Customer or by way of incentive or in any other form to any personnel under the employ of the Company. Also the Channel Partner shall not attract prospective Customers through similar means of sharing the Fees paid by the Company.
- If the Customer cancels or terminates his/her booking of the Product within 1 Year from the date of booking or before the payment of 10% of Sale Value being paid 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 Product. In the event that the Channel Partner does not refund the stipulated Fees 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 Sale or Purchase of any other Product. If the booking of the Product is cancelled or terminated, by the Company at its own discretion, for any reason not attributable to the Customer or the Channel Partner, the Company shall remain liable to pay to the channel partner Fees for the Services rendered with respect to the said Product.
- The Fees shall be payable only upon the Customer confirming that Channel Partner is the source of introduction to the Company's Project and the same is recognized and acknowledged by the Company. Channel Partner as a Source of Customer's enquiry cannot be combined with any other lead sourcing channels.

- At the time of booking by the Customer “Channel Partner” needs to be mentioned as “Lead Source” during the Site Visit (or Walkin) registration process and in Booking Application Form. Both the customer and Channel Partner are requested to sign and provide seal at appropriate sections such as the Source Authentication Form of the Booking Application Form.
- If the Source of enquiry in the Source Authentication Section of the booking application form does not match with any prior enquiry made by Customer with the Company, then the booking application with Channel Partner as a Lead enquiry source will enter into Company’s Source Approval Process. As part of the Source Approval Process the Channel Partner will be required to provide adequate proof of prior communication or other forms of lead sourcing effort done with the customer before the date of Customer’s walkin to the Company’s project site. The company upon verifying the proof and discussing with the Customer will take a decision on payment of Fees to the Channel Partner.
- If the Source Authentication Form has over-writing, tampering or white-ink upon the information provided by either the Channel Partner or the Customer the booking application form would enter into Company’s Source Approval Process.
- No Claim for Fees would be entertained by the Company in the event of the lead source name being absent in booking application form or in the Site Visit(walkin) enquiry form. Subsequent insertion of the lead Source name or Channel Partner details will be subject to rejection/suspension of Channel Partner’s empanelment with the Company.
- 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, and the same will be intimated at the appropriate time of booking by the Company. No Cash transactions will be allowed and/or accepted. Payments shall be subject to applicable policies, law and regulations prevailing at the relevant time.
- Each invoice shall be delivered by the Channel Partner 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 favouring/Beneficiary name (which was provided at the time of CP Empanelment) on invoice.
- All costs, charges, duties and other applicable taxes if any, including stamp duty arising out of the transaction shall be borne by the Channel Partner.
- Any Payment/Booking Advance paid by the Customer to the Company (through authorized banking channels only) as part of promotion/s or sales or purchase of the Company’s Products by the Channel Partner shall fall under the Company’s “Cancellation & Refund Policies”.
- 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 CP Empanelment. 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, be entitled to cancel the CP Empanelment and all amounts due shall stand forfeited.
- The Channel Partner is not authorized to give any statement and/or send any written communication pertaining to the Company and/or its Products in any medium without the prior written permission and consent of the Company and any unauthorized statement and/or communication which is shared with a Customer shall not be binding on the Company and the Channel Partner shall solely be 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 CP Empanelment 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.
- 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 Channel Partner firm have applied for/purchased a Product in the Project of the Company (or group companies) and accordingly the terms of payment applicable to a Channel Partner under this Agreement shall not be applicable to such transactions. In the event, it is brought to the notice of the Company that Fees 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.
- The Channel Partner understands that providing Services to the Company 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.
- 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 Bangalore and by a sole arbitrator appointed mutually by the parties herein. The arbitration shall be conducted in English Language and the procedure followed shall be as per the Indian Arbitration and Conciliation Act, 1996 or any other enactments having regulatory force at the relevant time.