

# Terms & Conditions

- a) In consideration of the Services rendered, the Channel Partner shall be entitled to such commission or Service Fees ("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.
- b) The Commissions or Service Fees will be calculated based on net of all cancellations of bookings made by the Channel Partner's Customers and based on the slab in which the Channel Partner falls into.
- c) It shall be the responsibility of both the Developer and Channel Partner to follow up with the Customer to collect dues with respect to agreed payment plan and facilitate execution of Sale Agreement.
- d) Channel Partner becomes eligible for 50% of the Service Fee/ Brokerage upon, receipt of 9.9% of the Sales Consideration against the unit booked AND execution of Agreement for Sale. The Channel Partner becomes eligible for the balance 50% Service Fee/ Brokerage upon, receipt of next 10% of the Sales Consideration from the Customer or disbursement from the Bank (adding up to 20% of the Sales Consideration including Customer contributions if any), whichever is earlier.
- e) Service Fee shall be paid to the Channel Partner within 90 days (with an additional grace period of 30 days in case of administrative delays) from the date of receipt of invoice by the Developer. In case the Customer delays in signing the Sale Agreement or in making the payments as per the demands of the Developer then the Channel Partner shall not hold the Developer liable for delayed processing of Commission disbursement. Typical pay out process for CP Service Fee is outlined in Annexure-II.
- f) 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.
- g) All the incidental expenses pertaining to the services of the Channel Partner including site visits/client meetings etc. have to be borne by the Channel Partner and the Developer is not obligated/liable to reimburse any expenses in this regard. 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.
- h) 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.
- i) 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".
- j) If the Customer cancels or terminates his/her booking of the Product before the Developer has paid any part of the Service Fee to the Channel Partner, then any Commission payable against that booking becomes null and void. If the cancellation happens after the Developer has paid part of the Service Fee to the Channel Partner, then such cancellation will be considered while calculating the balance (if any) Service Fee or the company shall, be entitled to adjust/deduct such portion of Service Fees from the Fees payable to the Channel Partner by the Company in respect of Sale or Purchase of any other Product in the future.
- k) 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.