

LEAVE AND LICENSE AGREEMENT

This LEAVE AND LICENSE AGREEMENT is made on date --/--2020 between Team CoWork, having its office at 55, 2nd floor, Lane-2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, 110030, through its Authorized Signatory, Nitin Khatri, hereinafter referred to as “Licensor/ Services Provider”, who has leased the premises. And SEVEN RIBBONS **Company Name** through its director **Director Name**, with PAN Number -- with mobile number --, hereinafter referred to as “CLIENT”. (KYC is attached)

WHEREAS

- A. The Licensor has full and unfettered rights to lease/let out the said Premises (or a portion thereof) on such terms and conditions as it may think fit, at its sole discretion, for the property bearing address:
55, 2ND FLOOR, LANE-2, WESTEND MARG, SAIDULLAJAB, NEAR SAKET METRO STATION, NEW DELHI, 110030
- B. The LESSEE/ CLIENT desire to take a property on lease so as to use the said property as its registered office for a period of eleven (11) months.
- C. Pursuant thereto, the Licensor has agreed to permit the LESSEE to use the Licensed Premises on a Leave and License basis, and the LESSEE has agreed to take the Licensed Premises on license subject to the terms, covenants, conditions and agreements hereinafter contained.

EFFECTIVE DATE: --/-- 2020

TERM: 11 Months and 29 Days

USE OF AND ACCESS TO THE LICENSED PREMISES

The Client is interested in using the office space (hereinafter referred to as the “Services”) from the Licensor at its premise located at 55, 2ND FLOOR, LANE-2, WESTEND MARG, SAIDULLAJAB, NEAR SAKET METRO STATION, NEW DELHI, 110030(hereinafter referred to as the “Premise”).The whole of the Premise remains the property of the Service Provider and remains in the Licensor’s possession and control. The allowed usage for Licensor is mentioned in the clause ‘Terms of Usage’. This Agreement is personal to the Client and cannot be transferred to anyone else. The licensor may transfer the benefit of this Agreement and its obligations under it at any time.

ACKNOWLEDGMENT AND ACCEPTANCE OF TERMS OF USE.

The Services are offered to Client conditioned on acceptance without modification, of the terms and conditions, contained in this Agreement. Client’s use of the Service constitutes its agreement and consent to the terms and conditions stated in this Agreement. Each person that uses the Premise, or enters into a contract, in writing or online, on behalf of its employer or other third party, represents that such person is authorized to accept these terms on its employer's or on third party's behalf. Unless explicitly stated otherwise, the Terms of Service will govern the use of any new features that augment or enhance the current Services, including the release of new resources and services. In the case of any violation of these terms, Service Provider reserves the right to cancel Services to Client immediately and seek all remedies available by law and in equity for such violations.

TERMS OF USAGE

The Client may use the address for its business correspondence.

The Client is **permitted to use the Office Address as their “Registered Office Address” provided the client bears the responsibility for compliance with all the necessary provisions of the Companies Act / other relevant laws such as GST etc.**

The client can also use the Office Address for obtaining registering the business, GST, Bank Account and government licenses, only after taking written permission from the Licensor through an NOC (which is attached) The client bears the responsibility for compliance with all the necessary provisions of such relevant laws such as GST etc. for which permission is sought-

The client is not permitted to avail any credit facility, whether relating to any loans or any other forms of credit line, on this address.

LICENSE FEES

License fees are payable in advance. Any dues/delays in the License fees will cause the termination of the Services/Agreement on the expiration date set forth at the time of signup or payment. For late payments of renewals, the client has to pay an additional INR 500 penalty per day, in addition to renewal license fees, for delay in payment.

SERVICE RETAINER / DEPOSIT AMOUNT

If interested, the client will be required to pay a service retainer / deposit fees of INR 1000+GST, at any time during the agreement, in case it wishes to use the “Courier Forwarding” facility. This amount will be kept separately from Subscription fees. This is an optional service for the client. Client has to replenish the deposit when it reaches the minimum level. When the client terminates the service, the entire balance of the deposit amount will be refunded to the client.

ADDITIONAL SERVICES

The client can receive registered and certified mail at the premises.

Service Provider will receive up to 10 letters or packages per month free of charge for the client. For additional letters or packages, Service Provider will charge a handling fee of Rs.10 per letter / package. Service Provider will not accept packages more than 5 Kg of weight or 1 cubic feet size. The client can pick up the mails from the location free of cost. Service Provider shall not liable for any mail not collected within 30 days from the date of receipt-date of the package at the Premise.

TERMINATION OF SERVICE

The client may decide to terminate the service at any time. Service will be automatically terminated on the expiry date unless the subscription is renewed. Upon termination of the agreement, the Client must cease the use of address of the premise for any government registrations, and any Phone Numbers issued by the service provider to the client immediately, from all places including but not limited to business cards, websites, stationary, advertising material, licenses, certificates etc.

Notwithstanding any other provision under this Agreement, if the client has used the address of the premise for registration with the registrar of companies, GST Authority, Banks, or other governmental authorities etc., it has to change the address submitted with such authorities within 15 (Fifteen) days after the date of termination or expiry of this Agreement, unless otherwise agreed with the Service Provider The licensor reserves the right to take legal action against the licensor if they are found in breach of this clause.

Service Provider reserves the right to terminate the service and this agreement without notice for any Client whose activity might adversely affect Service Provider reputation or Service Provider’s normal operation.

Service Provider will terminate the service anytime incase Client violates any clause or provision of this agreement, or Client’s activities are reported to be fraudulent.

REFUND POLICY

Any License fee paid fully or partially non-refundable, unless the Licensor purposely terminates the agreement.

NATURE OF BUSINESS

Client has to explain its nature of business in writing on this agreement in Annexure 1 hereto. The Client agrees with the Service Provider not to carry on any business, which could be construed illegal, defamatory, immoral or obscene and agrees not to use the address of the premises, whether directly or indirectly for any such purpose or purposes.

If the Client changes the nature of business, it must notify the Service Provider in writing beforehand.

LIABILITY

Service Provider will not be liable for any loss sustained as a result of Service Provider's failure to provide the services 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. The Service Provider does not accept liability for actions, services of/by third parties in any way whatsoever, including delays & Non receipt of messages or communication due to delays or failures in the email, SMS or fax systems, Phone, courier or postal service.

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 the reasonable control of the Service Provider.

The Client shall 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.

In case the Client is unable to fulfill the obligations mentioned herein, this Agreement shall be deemed to be terminated therefrom.

CONFIDENTIALITY

Client recognizes that it may, in the course of obtaining or using the Services, come into possession of or learn the confidential information ("Confidential Information") about Service Provider. Client agrees that during the Term of this Agreement and thereafter: (a) Client shall provide, at a minimum, the care to avoid disclosure of unauthorized use of Confidential Information as is provided with respect to Client's own similar information, but in no event less than a reasonable standard of care; (b) Client will use Confidential Information solely for the purposes of this Agreement; and (c) Client will not disclose Confidential Information to any third party without the express prior written consent of Service Provider, unless required to do so under applicable law.

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

If the Service Provider transfers its business or any business segment that provides services to the Client, Service Provider is authorized to transfer all user information to Service Provider's successor.

OWNERSHIP

All programs, services, processes, designs, software, technologies, trademarks, trade names, inventions and materials comprising the services are wholly owned by the Service Provider and/or its licensors and service providers except where expressly stated otherwise. This agreement only provides a license to the Client to use the Premise and will not provide any leasehold rights to the Client. Client agrees that the client is not

the owner of any phone number assigned to them by the Service Provider. Upon termination of the agreement for any reason, such number may be reassigned to another client.

Brief about Company Operations (upto 200 words)

Company will do following business:

Client's Address will be:

Company Name

55, 2ND FLOOR, LANE-2, WESTEND MARG, SAIDULLAJAB, NEAR SAKET METRO STATION, NEW DELHI, 110030

THIS IS A FORMAL AGREEMENT ON LICENSOR's TERMS AND CONDITIONS.

I AGREE TO THE ABOVE TERMS AND CONDITIONS.

For Client:

Signature :

Name : **Director Name**

Designation/Title : **Director**

For Licensor:

Signature :

Name : **Nitin Khatri**

Designation/Title : **Owner**

WITNESS 1

Signature:

Name:

WITNESS 2

Signature:

Name: