

BUSINESS CENTRE AGREEMENT - COMMERCIAL

Agreements

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BUSINESS CENTRE AGREEMENT - COMMERCIAL

This agreement made at Mumbai this _____ day of the year Two Thousand.

BETWEEN

M/s. _____, represented by MR. _____, Mumbai, hereinafter referred to as "The Party of The First Part", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) of the One Part.

AND

M/s. _____, a company incorporated under the Companies Act and having its registered office at _____ hereinafter referred to as "The Party of The Second Part" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators) of the Other Part.

WHEREAS :

I) The Party of The First Part is carrying on business of providing services in the name and style of M/s. _____ in the premises situated at _____, hereinafter referred as "The Centre" and for that purpose has made the agreement to render business centre facilities to persons/offices/firms who need such facilities for their business temporarily.

II) The Party of The Second Part has requested The Party of The First Part to grant such facilities.

III) The Party of The First Part has agreed to grant the same on the terms and conditions hereinafter.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HEREDO AS FOLLOWS :

1. The Party of The First Part agrees to provide to the party of The Second Part Business Centre facilities for its business premises at _____, during the office hours hereinafter mentioned and also to make available other ancillary, office facilities, amenities convenience and services provided herein during the week from Monday to Saturday excluding Sunday"s and public holidays.

2. The Party of The First Part has agreed to render the following services to the Party of the Second Part.

a] The use of the furniture fixtures, fittings and office equipment"s provided at The Centre.

b] Two Telephone connections No._____ to make and receive telephone calls and _____ for the fax messages.

c] To provide arrangements for reception, pantry and one toilet in respect to their staff and visitors.

d] To further facilities which the Party of The First Part at it discretion"s considers necessary to provide to the Party of the Second Part from time to time.

3. The party of the Second Part agrees and undertakes :

a) Not to bring in any furniture fixtures and fittings for their use therein except with prior written consent of the Party of The First Part.

b) To take all reasonable and good care of the said premises and furniture, fixtures and fittings, equipment"s, AC, etc. provided therein and not to cause any damage (other than natural wear and tear) therein or to any part thereof.

c) To use the said centre only for business purpose and in a lawful manner and in any event not to carry out any immoral or illegal activities / business and to conduct itself decently without causing any disturbances, nuisance or annoyance to others availing the facilities at the said centre.

d) Not to carry out any alteration, additions, improvements, repairs or waste at the centre.

e) Not to bring or store any banned/hazardous items or things.

f) Not to do any act, deed or business whereby the insurance policy taken out by the Party of The First Part in respect of The Centre and its furniture, fixtures & fittings, equipment"s, AC, etc., is liable to be rendered void or violable or unenforceable.

g) To strictly abide by the rules and regulations of The Centre as intimates to the party of the Second Part from time to time.

4. a) The party of the First Part has intimated to the party of the Second Part that at the present the timing of the centre is 9.30 a.m. to 6.30 p.m. from Monday top Saturday (the centre shall remain close on Sundays and certain public holidays under the negotiable Instrument Act). However, as a special case, the party of the First Part shall make available to the party of the Second Part the facilities at the centre from 9.00 a.m. to 7.30 p.m.

b) The party of the First Part shall at the requests mad by the party of the Second Part permit the party of the Second Part to use of the facilities at the Centre beyond office hours and holidays provided the party of the First Part has necessary staff available to attend to the centre beyond the office hours and / or holidays at such reasonable extra charges as may be decided by the party of the First Part from time to time.

5. Though the rules of the centre does not permit the fixing of the name plates at the entrance to the centre, as a special case on request of the party of the Second Part, the party of the First Part has permitted the party of the Second Part to affix the small name plate at the entrance of the centre and to use the address of the centre on its letter heads.

6. At the request of the party of the Second Part and as a special case the party of the First Part has agreed to make available the facilities at the centre to the party of the Second Part for a period of three (3) years. The said period of three years shall commence from _____ and expires from _____. This Agreement shall be extended for future period of three (3) years on such terms and conditions both the parties may jointly decide.

7. a) In consideration for the service to be rendered by the party of the party of the First Part to the party of the Second Part, the party of the Second Part shall pay to the party of the First Part as and by way of service charges a sum of Rs. _____/- only (RUPEES _____only) per month (in advance every month) for the first year & a sum of Rs. _____/- only (RUPEES _____only) per month for the second year and a sum of Rs. _____/- only (RUPEES _____only) per month for the third year. Such service charges shall be paid on the First day of each month in advance.

b) Electricity charges for electricity consumed shall be billed by the party of the first part on actuals and the party of the second part shall reimburse the same within seven days of the receipt of the bill. Further to pay such bills in time may result in penalties extra securities demanded by BSES and reconnection charges which shall be borne by the party of the second part. The party of the second part has handed over to the party of the First Part, 36 post dated cheques towards the monthly service charges. Without Prejudice to the other rights of the First Part under section 138 of the Negotiable Instruments Act and other remedies in law including terminations of this due dates the party of the first part shall be entitled to recover interest and extra service charges @ 3% per mensem from the date the service charges are due till payments . In case the Party of the Second part is in arrears of payments of service charges for three months without prejudice to its other rights in law the party of the First part shall be entitled to forfeit the entire security deposit.

c) The party of the Second Part shall pay in advance a sum of Rs. _____ (Rupees _____) p.a. as annual membership fee for the Centre by three post dated cheques dated _____, _____ and _____.

d) The charges for the use of Telephone and Fax by the party of the Second Part shall be billed on actuals and the party of the Second Part shall pay the same bills within one week of the bills in respect of thereof Failure to pay such bills in Time may result in penalty extra Security Deposit asked by MTNL, reconnection charges etc., which shall be borne by the Party of the Second Part.

8. As security deposit for the due observance and performance of the terms, conditions and obligations herein the party of the Second Part shall deposit with the party of the First Part a sum equivalent to the aggregate of Twelve (12) months service charges. Accordingly, the party of the Second Part shall keep Deposit a sum of Rs. _____/- only (Rupees _____ only) as and by way of interest free security deposit.

a) On the expiry of this agreements by efflux of time i.e. three (3) years the said Security deposit shall be returned without interest in the following manner :i) Rs _____ (Rupees _____ only) by post dated cheque dated _____ ii) Balance of Rs _____ ((Rupees _____ only) within a period of four 4 months after adjusting such dues including damages of furnitures, fixtures, fittings

equipments etc., as may be payable by the party of the second part to the party of the First part.

iii) Party of the Second part will pay further sum of Rs _____ (Rupees _____ only) interest free deposit against such two telephone connections at the time of signing of this agreement . Which will be refunded simultaneously on the termination of this agreement and after clearing their belongings also wharsoever.

9. The party of the First Part shall appoint a proper person to open the said centre at 9.00 a.m. and close at 7.30 p.m., punctually in order to enable the party of the Second Part to commence its activities from the said Centre.

10. The party of the First Part shall not be responsible for any loss or damage to the belongings, goods, articles, documents, papers, valuables of the party of the Second part lying at the Centre by reason of theft or for any other reason whatsoever. The party of the Second Part shall bring in and keep its goods, belongings, articles, documents, papers, valuables, at its risk.

11. It is agreed by the party of the Second Part to the party of the First Part that any relaxation or indulgence by the party of the First Part shall not in any case prejudice the rights of the party of the First Part under this agreement and shall not be construed in any way add, alter, amend or vary this agreement or part thereof.

12. In the event of any breach of any provisions of this agreement the party of the First Part shall be entitled to terminate this Agreement by giving Fifteen (15) days notice.

13. On the expiry of this Agreement or sooner determination thereof the party of the Second Part shall remove its belongings if any, from the Business Centre.

14. The party of the Second Part undertakes to remove all such belongings upto the end of the last day of the working day in the event of failure on the party of the Second Part to remove all such belongings for any reason whatsoever. The party of the First Part shall be entitled to charge damages / extra service charges at the rate of Rs. ____/- (Rupees ____ Only) per day - including of public and bank holidays) shall have also lien on such belongings till full payment is made to the satisfaction of The party of the First Part by the party of the Second Part, over the above payment payable by virtue of this presents

15. The court in Mumbai alone will have Jurisdiction in respect of any disputes or differences arising between the parties. WITNESS WHEREOF parties hereto have hereunto set and subscribed these

respective hands and seats the day and year first hereinabove written. SIGNED, SEALED AND DELIVERED) by the withinnamed party of the) First Part

_____)Partner)in the presence of)

SIGNED, SEALED AND DELIVERED)by the withinnamed party of the)Second Part

_____)by the hands of)

in the presence of)WITNESSED BY

_____)

