

PROPERTY MANAGEMENT SERVICE AGREEMENT

This **PROPERTY MANAGEMENT SERVICE AGREEMENT** (“**Agreement**”) is made at Gurgaon on this _____ day of _____, 2016 (“**Effective Date**”), by and between:

Valion E Assets Private Limited, a company incorporated under the Indian Companies Act, having its registered office at 4th Floor, Plot No. 127, Sector 44, Gurgaon – 122002, Haryana (hereinafter referred to as the “**Manager**”), which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of **ONE PART**;

AND

Mr. / Ms. _____, son / daughter of _____, resident of _____ (hereinafter referred to as the “**Owner**”), which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his / her heirs, legal representatives, executors and administrators of the **OTHER PART**.

Or

(1) **Mr. / Ms.** _____, son / daughter of _____, resident of _____; and (2) **Mr. / Ms.** _____, son / daughter of _____, resident of _____ (hereinafter jointly referred to as the “**Owner**”), which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his / her heirs, legal representatives, executors and administrators of the **OTHER PART**.

Or

M/s _____, a Proprietorship Firm / Partnership Firm / Limited Liability Partnership Firm / Private Limited Company, duly represented by its Proprietor / Partner / Director, having its registered office at _____ (hereinafter referred to as the “**Owner**”), which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of the **OTHER PART**.

Manager and the Owner shall be collectively referred to as “**Parties**” and individually as “**Party**”.

WHEREAS

- A. The Owner has represented to the Manager that the Owner is the sole, absolute and lawful owner of the Property (*as defined below*) by virtue of the Deed (*as defined below*), and presently is in possession of the Property.
- B. The Manager is inter-alia engaged in the business of residential property management in India.
- C. The Owner is desirous of utilizing the services so provided by the Manager and in view thereof the Owner has approached the Manager to provide the Services (*as defined below*) and Manager has agreed to provide such Services to the Owner on the terms and for the consideration as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The capitalized terms used in this Agreement shall have the following meanings:

“**Confidential Information**” shall have the meaning as ascribed to in Clause 10.1.

“**Deed**” means Sale / Conveyance Deed dated [●], duly registered in the office of the Sub-Registrar, Delhi as Document No. [●] in Book No. [●], Volume No. [●] at page [●] to [●].

“**Disclosing Party**” shall have the meaning as ascribed to in Clause 10.2.

“**Fees**” shall have the meaning as ascribed to in Clause 3.1.

“**Memorandum of Understanding**” means the binding agreement as provided at **Schedule – 5** hereof.

“**Property**” means the residential premises located at _____ floor, _____ flat number, Society Name (if Applicable) _____ location, _____ District, _____ State, India, as more particularly described in **Schedule – 1**.

“**Receiving Party**” shall have the meaning as ascribed to in Clause 10.2.

“**Services**” shall mean the services relating to the management of the Property, including:

- (a) Managing and administering the Property;
- (b) Promoting the Property through advertising and marketing for the purpose of lease/sale;
- (c) Performing regular maintenance and check-ups of the Property;

as more particularly described in **Schedule – 3**.

“**Term**” shall have the meaning as ascribed to in Clause 4.1.

1.2. Interpretation

In this Agreement, unless the subject or context otherwise requires:

- (d) References to any gender shall include references to all genders and references to the singular number shall include references to the plural number and vice-versa;
- (e) References to Recitals, Clauses, Sub-Clauses and Schedules are to recitals, clauses, sub-clauses of and schedules to this Agreement and the Schedules to this Agreement shall be deemed to form an integral part of this Agreement;
- (f) The headings are inserted for convenience only and shall not affect the construction of this Agreement; and

(g) Reference to the word “include” shall be construed without limitation.

2. APPOINTMENT

- 2.1. The Owner hereby appoints and engages the Manager to provide, on an exclusive basis, the Services in relation to the Property, and the Manager hereby accepts such appointment and engagement.
- 2.2. The Manager agrees to provide the Services subject to the terms and condition provided herein and the Owner agrees to pay to the Manager for such Services in terms of the provisions of this Agreement.
- 2.3. The Parties hereby agree to co-operate with each other and render all assistance, so as to enable the other Party to complete its respective obligations arising under this Agreement.
- 2.4. In addition to the above appointment, subject to execution of the Memorandum of Understanding between the Parties, the Owner hereby agrees to appoint the Manager to execute the interior/design work at the Property on the terms and conditions mentioned in the Memorandum of Understanding.

3. FEES

- 3.1. In consideration of the Manager providing Services, the Owner shall pay to the Manager, exclusive of all applicable taxes, the fees as mentioned in [Schedule - 4 \(“Fees”\)](#). Further, the Parties hereby agree that in addition to the Fees, Manager shall be entitled to recover all expenses incurred by the Manager (*or payable in advance, if requested by the Manager*) towards rendering of the Services, or rendering of any additional service(s) on the request of the Owner outside the scope of this Agreement.
- 3.2. The Manager shall raise invoices (*in lieu of Fees and other expenses*) on the Owner on monthly basis, which the Owner hereby agrees to pay within 7 (seven) days from the date of receipt of the concerned invoice, failing which the Owner shall be liable to pay an interest @ 18% per annum (*as liquidated damages*) to the Manager on the outstanding amount, till the date of receipt of the said outstanding amount.
- 3.3. It is hereby clarified that any and all amounts paid by the Owner to the Manager under this Agreement shall be non-refundable, and the Manager shall have the right to set off any payments due and payable by the Owner against monies of the Owner held by the Manager, whether as deposit or otherwise.

4. TERM; TERMINATION; CONSEQUENCES OF TERMINATION

- 4.1. This Agreement shall remain in force for a term of 1 (one) year from the Effective Date and will be automatically renewed for a further term of 1 (one) year, unless either of the Party has given a written notice of termination to the other Party, at least 1 (one) month before the expiration of this Agreement. After the expiry of the aforesaid period, the Parties may renew this Agreement on mutually agreed terms and conditions (“**Term**”).

4.2. Notwithstanding Clause 4.1, either Party, upon notice to the other Party, may terminate this Agreement immediately upon the happening of one of the following events:

- (a) If the other Party commits any breach of any of its material obligations hereunder and such breach has not been remedied within 15 (fifteen) days after receiving a formal letter of caution to this effect from the Party; or
- (b) By giving 30 (thirty) days prior written notice to the other Party.

4.3. Upon termination or expiration of this Agreement:

- (a) The Owner shall immediately render adequate and final accounts and due payments to the Manager under the Agreement, and shall settle all the pending payments due to the Manager.
- (b) The Manager shall return the keys of the Property only after the actual receipt of the outstanding dues from the Owner.
- (c) Owner shall not use any of the references given by the Manager for a period of 6 (six) months from the date of termination or expiry of this Agreement, provided that the Manager may subject to payment by the Owner of the applicable charges to the Manager, permit the Owner to use such reference.

5. OBLIGATIONS/UNDERTAKINGS

5.1. During the Term, Manager hereby agrees to fulfill/comply with the following obligations/undertakings (to the extent practically possible):

- (a) Provide Services of good quality and in conformity with the best industry practice;
- (b) Perform Services in an ethical and bona-fide manner;
- (c) Ensure that the Manager himself along with all its employees, sub-contractors, agents and representatives, complies with all applicable laws and regulations in the performance of the obligations under this Agreement; and
- (d) Inform the Owner promptly of any proposed change in the way in which it conducts the business or any other matter of which the Manager becomes aware, which is likely to have a material adverse effect on the ability of the Manager or Owner to perform their obligations under this Agreement.

5.2. During the Term, Owner hereby agrees to fulfill/comply with the following obligations/undertakings:

- (a) To provide Manager, access to all relevant information/documents concerning the Property, in order to enable the Manager to perform the Services;
- (b) Timely payment of all property taxes, society maintenance charges, property insurance, mortgage, encumbrance and other statutory dues relating to the Property;

- (c) Informing the Manager in writing from time to time of any major repairs, construction or maintenance work of which the Owner is aware and which are due to be carried out to the Property, any adjoining premises or the building of which the Property forms part of;
- (d) Co-operating with the Manager for the purpose of showing, marketing and leasing/leave & licensing of the Property (if required);
- (e) Not to negotiate with any prospective tenant, lessee, licensee who contacts the Owner directly in relation to the Property, but will refer all such prospective tenants, lessees and licensees to the Manager;
- (f) In case the owner is negotiating with any prospective tenant, lessee, licensee who contacts the Owner directly in relation to the Property, the manager would be kept in loop; however the manager would only get the success fee if has been agreed in written/ email by the owner.

6. REPRESENTATIONS AND WARRANTIES

6.1. Each Party hereby represents to the other Party that:

- (a) It has the power necessary to enter into and perform its obligations under this Agreement and has taken all necessary action (corporate, statutory or otherwise) in order to execute, deliver and perform this Agreement; and
- (b) Neither the execution and delivery of this Agreement nor the consummation of transaction contemplated hereby nor compliance with any of the provisions herein will result in a default or require any consent of any third party under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license agreement, lease or other instrument or obligation to which it or the Property, may be bound.

6.2. The Owner hereby represents and warrants to the Manager that:

- (a) It has the sole, absolute and lawful right, title, interest to and peaceful possession of the Property;
- (b) As on the Effective Date, the Property and all the furniture and fittings in the Property are in good, habitable and proper working condition;
- (c) During the Term, it will not rent, lease, sell, assign or transfer the Property to anyone without the Manager's information.
- (d) It has and will not default in payment of any property taxes, society maintenance charges, property insurance, mortgage, encumbrance or any other statutory dues affecting the Property;
- (e) During the Term, it will give the Manager, the right of admission in the Property in order to carry out the Services;
- (f) It will bear any and all expenditure incurred by the Manager towards maintenance, repairs including capital improvements or otherwise of the Property; and

- (g) It will comply with all statutory requirements under the applicable laws pertaining to the Property.

7. LIABILITY; LIMITATION OF LIABILITY

- 7.1. The Parties hereby agrees that the Manager shall not be responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property, including but not limited to injuries or damages caused by other brokers, their associates, inspectors, appraisers and contractors, lessees/licensees who are authorized to access the Property; acts of third parties; any defects in the Property; dangerous condition or environmental condition on the Property; or non-compliance with any law with respect to the Property.
- 7.2. In addition to the above, Manager shall not be responsible or liable in any manner for: performance/action/inaction on part of any contractor or third party including solicitors, experts appointed by the Manager with owner's approval including for any loss, damage or any harm whatsoever caused to the Owner or any other person thereto; any loss, damage, liabilities caused to the Property or to any furniture, fixture, goods and other things present in the Property; non receipt of any mails, packages, letters sent to the address where the Property is situated, however the Manager will take utmost care to forward the said mails, packages received by it to the Owner.
- 7.3. Notwithstanding anything stated in this Agreement, in no event shall the Manager be liable to the Owner or to any third party for any loss of profits, lost savings, or any other incidental, special, exemplary, consequential or punitive damages, even if the Manager has been advised of the possibility of such damages, arising out of or in connection with this Agreement.

8. INDEMNITY

- 8.1. The Owner hereby agrees to protect, defend, indemnify, and hold the Manager harmless from any and all damage, costs, attorney fees, expenses that: (i) is caused by the Owner, negligently or otherwise; (ii) arises due to the failure of the Owner to disclose any material or relevant information about the Property; (iii) is caused by the Owner giving incorrect information to any person; (iv) is related to the management of the Property and is not caused by the Manager, negligently or otherwise; or (v) is caused by any breach of the term of this Agreement by the Owner.
- 8.2. Owner agrees that it shall be responsible and liable for all the contracts and obligations relating to the Property (including maintenance, service, repair and utility agreements) entered into before or during the Term, by the Owner or by the Manager in terms of this Agreement. Owner agrees to hold the Manager harmless from all claims related to any such contracts.

9. INSURANCE

Owner agrees to insure the Property, including but not limited to insurance for fire, flood, theft, personal injury, furniture, equipment, household items, at its sole cost and expense, with a reputed

insurer company. However incase the insurance is not done by the Owner it would indemnify the Manager for any losses caused due to non-insurance of the Property.

10. CONFIDENTIALITY

- 10.1** During the course of this Agreement, each Party may give the other Party access to its 'confidential information', which shall mean any and all technical and non-technical information, proprietary information, including trade secrets, business information, financial information, and other knowledge which is confidential in nature ("**Confidential Information**").
- 10.2** The Confidential Information disclosed by one Party ("**Disclosing Party**") to the other ("**Receiving Party**") shall be used by the Receiving Party strictly in terms of and for the purposes of this Agreement. Any other usage shall require the prior consent in writing of the Disclosing Party.
- 10.3** Parties agree not to disclose to any third party any Confidential Information, subject however, to the following exceptions, that is to say, to the extent that such Confidential Information is:
- (a) Generally known to the public at the time of disclosure or becomes generally known thereafter, through no wrongful act on the part of the Receiving Party; or
 - (b) In the possession of the Receiving Party at the time of disclosure otherwise than as a result of the Receiving Party's breach of a legal obligation; or
 - (c) known to the Receiving Party through lawful disclosure by sources other than the Disclosing Party having the legal right to disclose such information; or
 - (d) Independently developed by the Receiving Party without reference to or reliance upon the Confidential Information; or
 - (e) Required to be disclosed by the Receiving Party under the terms of an order issued by a court of law or by a governmental body or other local authority provided that reasonable notice has been provided to the other Party to obtain protective order against such disclosure.

11. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of India and the Courts in New Delhi shall have the exclusive jurisdiction to entertain and dispose of any proceeding arising out of or in connection with this Agreement.

12. MISCELLANEOUS

12.1 Assignment

None of the rights or obligations under this Agreement may be assigned or transferred by any Party, without the prior written consent of the other Party.

12.2 Notices

Any notice or other formal communication given under this Agreement must be in writing in English

and may be delivered, or sent by fax or e-mail or courier to the Party to be served at its address as follows:

to the Manager at:

Kind Attn: [_____]
Address: [_____]
Fax: [_____]
E-mail: [_____]

to the Owner at:

Kind Attn: [_____]
Address: [_____]
Fax: [_____]
E-mail: [_____]

or at such other address or fax number or e-mail address as each Party may notify to the other Party under this Clause.

12.3 Entire Agreement

This Agreement constitutes and contains the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all previous communications, negotiations, commitments, either oral or written between the Parties respecting the subject matter hereof. Each of the Parties acknowledges that, in agreeing to enter into this Agreement, it has not relied on any representation, warranty, collateral contract or other assurance (except those set out in this Agreement) made by or on behalf of any other Party before the execution of this Agreement.

12.4 Amendments and Modifications

Any term of this Agreement may be amended or modified only with the written consent of the Parties hereto.

12.5 Waiver

No waiver of any breach, failure of any condition, or any right or remedy contained in or granted by this Agreement will be effective unless it is in writing and signed by the Party waiving the breach, failure, right or remedy. No waiver of any breach, failure, right or remedy will be deemed a waiver of any other breach, failure, right or remedy whether or not similar, nor will any waiver constitute a continuing waiver unless the writing so specifies.

12.6 Severability

Should any provisions of this Agreement be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. The Parties shall negotiate in good faith to agree a substitute for any such provision that reflects as nearly as possible the economic, legal and commercial objectives of the provision affected.

12.7 Survival

Rights and obligations under this Agreement, which by their nature should survive, shall remain in full force and effect notwithstanding any expiry or termination of this Agreement.

12.8 Counterparts

This Agreement may be executed in any number of counterparts each of which, when executed and delivered, shall be deemed an original, but such counterpart together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by on the date and year first hereinabove written in the presence of the following witnesses:-

For and on behalf of
Valion E Assets Private Limited

For and on behalf of
Owner

Name: _____

Authorized Signatory

Witnessed by:

Name: _____

Name:
Address:

SCHEDULE - 1

Details of the Property

1. Type of Property: Apartment / Independent Floor / Bungalow/ Farm House / Other
2. Property No.: _____
3. Address: _____
4. Size: _____ Sq. Feet
Accommodation: 2/3/4/5 BR
5. Available on Lease / Rented: Available On Lease
6. Rent Starting Month _____
7. Rent Ending Month _____
8. State of the Property: Un-furnished / Semi-furnished / Fully-furnished
9. Fittings and Fixtures: List enclosed as Schedule - 2.

SCHEDULE - 2

List of Fittings and Fixtures

DETAILS OF FURNITURE AND FITTINGS					CHECKED
S. No.	ITEM	NOS./UNITS	LOCATION	Yes/No	
	KITCHEN CHIMNEY (MAKE- _____)	1	KITCHEN		
	CEILING FAN (MAKE- _____)	1	KITCHEN		
	TWO ROOF LIGHTS EACH CONTAINS TWO SMALL TUBES	2	KITCHEN		
	CEILING FAN	3	MAIN HALL		
	A.C. (SPLIT / WINDOW) (MAKE- _____)	1	MAIN HALL		
	DECORATIVE LIGHTS	5	MAIN HALL		
	STABLIZER FOR A.C. (MAKE- _____)	1	MAIN HALL		
	CEILING FAN	1	ATTACHED ROOM TO MAIN HALL		
	A.C. (SPLIT / WINDOW) (MAKE- _____)	1	ATTACHED ROOM TO MAIN HALL		
	GYSER (MAKE-_____)	1	BATHROOM		
	SMALL EXHAUST FAN (MAKE- _____)	1	BATHROOM		
	SMALL EXHAUST FAN (MAKE- _____)	1	BATHROOM ATTACHED TO MAIN HALL		
	DECORATIVE LIGHTS	2	BATHROOM		
	DOUBLE BED WITH BOX	1	MAIN HALL GALLERY		
	MATRESS	2	BEDROOM		
	CEILING FAN	1	BEDROOM		
	DECORATIVE LIGHTS	2	BEDROOM		
	A.C. (SPLIT / WINDOW) (MAKE- _____)	1	BEDROOM		
	STABLIZER FOR A.C. (MAKE- _____)	1	BEDROOM		

	GYSER (MAKE-_____)	1	BATHROOM	
	SMALL EXHAUST FAN (MAKE-_____)	1	BATHROOM	
	DECORATIVE LIGHTS	2	BEDROOM	
	CEILING FAN	1	BEDROOM	
	A.C. (SPLIT / WINDOW) (MAKE-_____)	1	BEDROOM	
	STABLIZER FOR A.C. (MAKE-_____)	1	BEDROOM	
	DOUBLE BED LOW FLOOR (WITH L & H SETTY)	1	BEDROOM	
	MATRESS	2	BEDROOM	
	CEILING FAN	1	BEDROOM	
	DECORATIVE LIGHTS	2	BEDROOM	
	ROOFLAMP DECOTATIVE	1	BEDROOM	
	A.C. (SPLIT / WINDOW) (MAKE-_____)	1	BEDROOM	
	STABLIZER FOR A.C. (MAKE-_____)	1	BEDROOM	
	WOODEN DRAWER BOX (SMALL)	1	BEDROOM	
	INTERCOM INSTRUMENT (MAKE-_____)	1	BEDROOM	
	GYSER (MAKE-_____)	1	BATHROM WITH BATH TUB	
	SMALL EXHAUST FAN (MAKE-_____)	1	BATHROM WITH BATH TUB	
	ONE DECORATIVE LIGHT (ROOFLIGHT)	1	STORE	
	CEILING FAN	1	SERVANT ROOM	
	LIGHT	1	SERVANT ROOM	
	SMALL EXHAUST FAN (MAKE-_____)	1	SERVANT BATH ROOM	
	REMOTE SET (A.C.)	5	LYING ON LOWFLOOR BED IN BEDROOM	
	PARKING NO ____ WITH PARKING TAG		HANDED OVER	
	HOUSE KEYS - ____ NOS		HANDED OVER	

SCHEDULE - 3

Details of the Services

- **Takeover/Handover:** Manager will assist in formal takeover/handover of the Property from the property owner/earlier tenant/developer/builder, including arranging of the necessary paperwork to effect the transition.
- **Cleaning of the Property:** Manager would ensure the no of professional/ regular cleanings at the Property as per the subscribed package.
- **Inspection:** The Property would be inspected as per the list of fittings and fixtures provided at Schedule - 2 at the time of takeover/handover, and the inspection list would be shared with the Owner on request.
- **Maintenance and Inspection:** The Manager would conduct regular health checks of the Property once in every 3 weeks. This would include:
 - (a) **Repair Work:** This would include plumbing, electric and other miscellaneous repairs inside the Property. Repairs are closely monitored for quality and the work is carried out so as to cause as little inconvenience to the tenants. This would not include any major repairs or fixtures repairs. All the repairs will be done with the approval of the Owner; however Manager will have the authority to conduct emergency repairs upto a limit of Rs. 20,000 (Twenty Thousand Rupees Only).
 - (b) Hiring and supervising of the labor for accomplishment of the above tasks.

Manager will not handle any complaints being submitted by tenants for regular wear and tear of the Property which is under purview of the tenant, however any complaints submitted by the Owner relating to the Property would be addressed by the Manager.
- **Marketing:** The Manager would have rights to advertise the Property and display signs/sign boards thereon; to rent and lease the Property; to finalize the terms and conditions of the lease with the consent of the Owner; to arrange documents to be signed by the Owner; to enter into, renew and cancel lease agreements with the consent of the Owner.
- **Leasing:** The Manager will:
 - (a) accompany all viewings with potential tenants;
 - (b) complete post-viewing follow-ups;
 - (c) render advises of all offers, provide a profile of the tenant to the Owner for approval;
 - (d) collects all payments, prepares and arranges for both the clients to sign the lease documents.
- **Keys Management:** [_____]
- **Utility Bills:** Manager would arrange payment of all the utility bills pertaining to the Property including electricity bills (light and power), IGL (City Gas) charges, water (filtered and unfiltered) and other utilities.
- **Interiors:** Manager would have full authority to choose and appoint contractors on behalf of the Owner. Prior consent on the choice of the contractor would be obtained from the Owner by the Manager.
- **Rental Chase Up:** Manager would coordinate the collection of the rent amount with the tenants, and depositing of the same with the Owner.

- Owner Complaints: To resolve complaints of the Owner in a time bound manner.
- Registration: Manager would assist in registration of the lease / conveyance/ sale deed of the Property.

SCHEDULE - 4

Details of the Fees

[_____]

SCHEDULE - 5

Memorandum of Understanding

This **Memorandum of Understanding** is concluded between the **Manager** and the **Owner**, whereby the Owner has appointed the Manager to execute the interior/design work at the Property on the following terms and conditions:

1. Scope of Work:

The scope of work relating to interior/design work which the Manager would execute at the Property would be in accordance to the details provided in the table below (hereinafter referred as "**Work**").

2. Work Delivery:

The Work would be delivered within the time lines agreed between the Parties.

3. Work Execution:

Manager would endeavor to execute the Work with perfection and with a zero error guarantee.

4. Payments:

Payment for Work would be done by the Owner to the Manager, as per mutually agreed fees and terms.

5. Subcontractors:

For the purpose of executing Work, Manager may appoint subcontractor(s). However the prime responsibility for completing the Work would remain of the Manager.

6. Limitation of Liability:

Manager shall not be liable for any breach, losses or liability under this Memorandum on account of force majeure or major defect in the Property.

7. Applicability of certain Clauses:

Clause 6, 7, 8, 10, 11 and 12 of the Agreement shall deem to be an integral part of this Memorandum.

8. Miscellaneous Terms and Conditions:

Certain miscellaneous terms and conditions as agreed between the Parties shall apply during the tenure of this Memorandum.

S. NO.	PARTICULARS	DESCRIPTION
1.	Scope of work ("Work")	<ul style="list-style-type: none"> [to be inserted]. [to be inserted].
2.	Work Delivery	Manager would endeavor to complete the Work within _____ days, from the day of the start of the Work.
3.	Fees for Work	Rs. _____ ("Fees")
4.	Terms of payment	<ul style="list-style-type: none"> 40% of the Fees payable on execution of this Memorandum. 25% of the Fees payable on _____ 20% of the Fees payable on _____ 15% of the Fees payable on completion of the Work to the satisfaction of the Owner.
5.	Miscellaneous Terms & Conditions	<ul style="list-style-type: none"> Assistance of Owner required for issuance of entry pass for apartment security. Work timings: 9 am to 6 pm. Work days: Monday to Saturday. Manager shall not be liable for any damage done to the Property while executing Work. Owner to procure adequate insurance to cover such loss/damage. Work progress would be reported by sharing pictures once in every two working days. Keys would be kept safe by the Manager/Manager's employee.

For and on behalf of

Valion E Assets Private Limited

For and on behalf of

Owner