



Virtual Office Membership Agreement

TERMS AND CONDITIONS of the Virtual Office Membership Agreement between the Client and iKeva Venture and Knowledge Advisory Services Pvt Ltd (iKeva):

1. Membership Fee:

- 1.1 The fee shall be paid monthly in advance on the first day of each month. In respect of any broken period a pro-rata adjustment shall be made. A setup fee will be applicable to; all new packages, upgrades, downgrades and suspended accounts re-activating.

2. Inclusions

- 2.1 **Mail Centre:** Entitles the Client to receive mail at the iKeva Centre specified in this Agreement. The Client can use the address of the chosen Centre for business correspondence. The Client can also receive faxes at the chosen centre.
- 2.2 **Startup Virtual Office, Executive and Premiere Virtual Office:** Entitles the Client to a local telephone number and receive mail at the chosen iKeva Centre, personalized call answering service during normal business hours, and after business hours and weekend voicemail access. The Client can also receive faxes at the chosen centre.
- 2.3 **Usage Inclusions:** The Client has access to the desk in business lounge, meeting rooms, private offices and Board-room during standard business hours on a chargeable basis. The Mail Centre Clients receive 10 hours complimentary access per month to desk, the Executive Virtual Office client receives 30 hours complimentary access per month to desk, the Premiere Virtual Office Client receives 60 hours complimentary access per month to desk (non accumulative and subject to availability) in the chosen Centre. Additionally, The Premiere Virtual Office client receive 40 hours of complimentary access to a private office/ meeting room and Executive Virtual Office Client receive 5 hours of complimentary access to a private office/ meeting room every month (non accumulative and subject to availability) in the chosen Centre. The Premiere Virtual Office client is entitled to a 25% discount and the Executive Virtual office Client is entitled to a 10% discount; on all usage of meeting rooms in the chosen Centre.
- 2.4 **Services:** iKeva shall provide various services, to the Client, during the term of the agreement. These services include, but are not limited to stationery, courier charges, secretarial and administrative support, hire of boardroom and meeting rooms, internet and phone usage, etc. These services would be typically provided during standard business hours. These services are charged as per usage, and as per a pre-determined tariff, provided by iKeva.

3. Charges

- 3.1 **Taxes and duty charges:** All prices quoted are exclusive of taxes. All taxes applicable and allowable by law, need to be paid by the Client, and are subject to change as per Government notifications.
- 3.2 **Security Deposit:** The Client must pay a security deposit equivalent to two months of the monthly fee (plus taxes where applicable) upon entering into this Agreement. iKeva shall not be liable to pay to the Client any interest on such Security Deposit. The security deposit, or any balance after deducting outstanding fees and other costs due to iKeva, or any of iKeva's affiliates or vendors, under this agreement, will be returned to the Client within 20 business days, after the Client has settled their account and has fulfilled all obligations under this agreement. iKeva may require the Client to pay an increased deposit if outstanding fees exceed by 50% of the deposit held and/or the Client frequently fail to pay iKeva's fees when due.
- 3.3 **Invoices:** iKeva will send all, invoices electronically (where allowed by law). Notification of invoices shall constitute a demand for payment. Membership Fee and other monthly services will be billed in advance and are due by the 1st day of each month. Services will be billed at the end of the month as per usage, and are due within 7 days of date of invoice. If the Client disputes any part of an invoice the Client must pay the amount not in dispute by the due date. The Client shall notify the Designated Manager of any disputes in the invoice, in writing, within seven days of date of invoice. iKeva, represented by the Designated Manager, shall endeavour to resolve the disputed portion of the invoice, by mutual discussion, within seven days of receipt of dispute in invoice.
- 3.4 **Late payment and Defaults:** If the Client does not pay membership Fee and/ or services when due, a fee will be charged on all overdue balances, equivalent to INR 1,500 or 5% per month of the amount overdue (whichever is higher). Declined Credit cards and dishonour of cheques, will attract a fee equivalent to INR 1,500. The Client shall bear all bank charges. Any amount due for more than 20 days, will incur an additional fee at the rate of 5% on the balance due. iKeva also reserves the right to withhold services (including for the avoidance of doubt, denying the Client access to its premises, where applicable) while there are any outstanding fees and/or interest or the Client is in breach of this Agreement. If the Client benefited from a special discount, promotion or offer, iKeva has the sole discretion to discontinue that discount, promotion or offer without notice if the Client becomes past due on two or more occasions.
- 3.5 **Increases:** iKeva can increase the monthly membership Fee, by giving 1 month's notice, upon completion of 12 months of the membership. This increase shall not exceed 40% of the monthly membership fee, as agreed in the current agreement. iKeva can amend services' pricing, by giving one month's notice to the Client.
- 3.6 The Client must pay any reasonable and proper costs including legal fees that iKeva incurs in recovering amounts due, under this agreement.

4. Use

- 4.1 **Use of Address:** The may use the address for all business communication. However, the Client is not permitted to use the address for business registration, and registration of other similar statutory and tax requirements, until and unless permitted by law and by iKeva.
- 4.2 The Client must provide any service, directly or through its affiliates, which is provided by iKeva and hence must not be involved in a business that competes with iKeva.

- 4.3 The Client must only use services for that Company/ business, as registered in the front page of the agreement. Should the Client choose to use the services, provided by iKeva, for an additional company, an additional charge per month and per company name may apply.
- 4.4 The Client agrees to use services, as provided and included in the Membership package chosen, under the agreement. Should the Client use services not included package, the membership will automatically be upgraded for a period of at least one month, to ensure inclusion of the services used.

5. Termination:

- 5.1 The term of agreement is defined on the 1st page of the agreement. Either iKeva or the client can terminate this agreement at the end date or at the end of any extension or renewal period, by giving at least one month's written notice to the other. To clarify, the Client shall not be entitled to terminate this Agreement prior to the expiry of its term. In the absence of the term of agreement, these are deemed to be on a month to month basis, and in such cases one month's written notice is required by either party to terminate this Agreement. All formal notices to iKeva must be addressed to The Designated Manager of iKeva. All notices to the client would be sent as per address provided in the front page of the agreement. Upon receipt of notice to downgrade or terminate the Virtual Office membership, an administration/disconnection fee equivalent to the set-up fees will be applied to The Client's account. iKeva reserves the right to terminate this agreement immediately by giving notice to the Client in the event that (i) its team members are being harassed by the Client or persons attempting to contact the Client, (ii) the Client becomes insolvent, bankrupt, goes into liquidation or becomes unable to pay its debts as they fall due, (iii) the Client is in breach of one of its obligations which cannot be put right, (iv) iKeva have reason to suspect immoral, unethical, illegal or fraudulent business practice.
- 5.2 If iKeva puts an end to this Agreement for any of these reasons it does not put an end to any outstanding obligations, including the payment of any additional services used as well as the monthly fee for the remainder of the period for which this Agreement would have lasted if iKeva had not ended it.

6. Employees:

- 6.1 If the Client or iKeva, or any business of which the ownership or control is directly associated with the Client or iKeva, employs other's staff, during the term of the agreement or within 6 months after termination of the agreement, the party thus employing, shall pay the other party the equivalent of six month's salary for any employee concerned. Nothing in this clause shall prevent either the Client or iKeva from employing an individual who responds in good faith and independently to an advertisement which is made to the public at large.

7. Indemnity, Confidentiality and Applicability:

- 7.1 iKeva shall be expressly indemnified by the Client against any loss, damage, howsoever caused, whether it be caused corruption of data or any loss of information from hardware, software, mechanical, internet damage or any errors by iKeva Staff or any other reason.
- 7.2 The terms of this Agreement are confidential. Neither the Client nor iKeva may disclose them without the other's consent unless required to do so by law or an official authority. This obligation continues after this Agreement ends.
- 7.3 Civil Courts of the city in which iKeva is located shall have exclusive jurisdiction in the event any disputes or differences arise in respect of, out of, relating to and/ or touching this Agreement. This agreement is interpreted and enforced in accordance with the law of the place where the relevant Centre is located. The Client must pay any reasonable and proper costs including legal fees that iKeva incurs in enforcing this Agreement.

8. Identification Documents

- 8.1 The Client agrees to provide all documents, pertaining to the identification of the Company (mentioned in the agreement) and of the person (executing the agreement), as deemed relevant by iKeva, for the purpose of verification of legitimate existence of the business.
- 8.2 Client authorizes iKeva to conduct verification of legitimate existence of Client's business and/ or standard business verification to execute the agreement.