

MEMORANDUM OF UNDERSTANDING (MOU) FOR PROFESSIONAL SERVICES

This MOU executed at Chennai on this _____ between Bharathi Homes and Realtors Pvt Ltd, having its Office at 4th Floor, Hariram Building, 37/9, College Road, Chennai 600006, represented by its Authorised Signatory _____, hereinafter referred to as Promoter and, having its Office at _____, represented by its Authorised Signatory _____, hereinafter referred to as Channel Partner.

WHEREAS the Promoter is in the business of marketing and promoting of residential flats and villas and commercial complexes;

WHEREAS the Channel Partner is an established Firm marketing Flats, villas and commercial complexes;

WHEREAS the Channel Partner has offered to market the Flats, villas and commercial complexes being marketed by the Promoter and the Promoter having accepted the offer of the Channel Partner. Such offer both parties wish to enter into this MOU to record the terms and conditions of the arrangement reached between them.

NOW THIS MOU WITNESSETH:

1. The Channel Partner has offered its Professional Services for marketing the flats, villas and commercial complexes promoted by the Promoter and the Promoter has accepted the Channel Partner's offer of services. The Promoter has made it clear to the Channel Partner that this arrangement between them will be on a non-exclusive basis.
2. The Promoter has shared the details of project and shall continue to support the Channel Partner with other marketing collaterals.
3. The Promoter has agreed to pay Professional Services fee to the Channel Partner as per the Terms detailed in the Annexure to this MOU and the Channel Partner has agreed to the same.
4. On receipt of Leads from Channel Partner, the Promoter shall verify if any of the Leads already exists in their database. If so, they will immediately inform the Channel Partner. If it is a fresh lead, the Promoter shall add the same to their database and send a communication to the Channel Partner. Further, the Promoter shall start contacting the Lead. If any of these Leads is found to satisfy all the 3 criteria for a Quality Lead – locational preference, budget and comfort of booking in an under construction project, the Channel Partner/their tele-caller shall be eligible for incentive as mentioned in the Annexure for providing such a Quality Lead.
5. The Promoter shall continue to actively follow up with the Leads. In case, any Lead does not progress his / her interest in acquiring an apartment at the end of 15 days from receipt of the Lead, the Promoter shall inform the Channel Partner who may choose to also follow up with this particular Lead. If there is no progress at the end of 30 days from the receipt of the Lead, the Promoter shall treat the Lead as being inactive.
6. On a customer's concluding the purchase of a Flat after paying 20% of the Total cost of the Flat or paying 10% and obtaining sanction of a Home Loan from a Bank / NBFC and providing proof of the same to the Promoter and executing Agreement for Sale and Construction, the Promoter shall pay the Channel Partner the appropriate professional fee as mentioned in the Annexure.

7. In the event Customer cancels his/her booking of the Flat, he/she will forfeit an amount as specified in the Agreements.
8. The Promoter shall inform the Channel Partner from time to time of the progress in the project and availability of Flats. The Channel Partner has agreed to check with the Promoter the actual availability before committing sale of a particular flat to any customer.
9. The Promoter shall reserve the right to reject the booking of a flat by any customer if the Promoter is not satisfied by the Customer's ability to meet the cost of the flat.
10. All correspondence relating to this MOU of may be sent to the following addresses:

Promoter:

Address : Bharathi Homes and Realtors Pvt. Ltd., 4th Floor, Hariram Building, 37/9, College Road, Chennai 600006.
Telephone : 044 43528941
Email :

Channel Partner

Address :
Telephone :
E-mail :

11. Both Parties shall maintain strict confidentiality on all matters and transactions under this MOU.
12. The Promoter shall provide the Channel Partners with brochures and marketing collaterals. Any marketing effort on the part of the Channel Partner shall be at their (Channel Partner's) own cost.
13. Both the Parties shall mutually agree to extend similar arrangement to other projects as and when the Promoter launches them. The fee structure may differ depending on the project.
14. Either party may terminate this arrangement by giving the other party notice of termination by writing / e-mail.
15. This MOU is being executed under the jurisdictions of courts at Chennai.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SIGNED THIS MOU ON THE DAY, MONTH AND YEAR ABOVE WRITTEN IN THE PRESENCE OF WITNESSESS –

CHANNEL PARTNER

PROMOTER

WITNESS:

1.

2.

