

KIRANAKART TECHNOLOGIES PRIVATE LIMITED

Regd. Office: 4th Floor, Wework Chromium – Powai, Jogeshwari Vikhroli Link Rd,
Raje Sambhaji Nagar, Marol, Andheri East, Mumbai – 400076, Maharashtra, India.

LETTER OF INTENT (“LOI”)

Details of the Parties

Franchisee Name:
Franchisee
Registered Office
Address:

Franchisor Name: Kiranakart Technologies Private Limited
Franchisor
Registered office 4th Floor, WeWork Chromium Powai,
Address : Jogeshwari Vikhroli Link Rd., Raje
Sambhaji Nagar, Marol, Andheri East,
Mumbai – 400 076

email id:

email id:
Location Allocated:

(Franchisee and the Franchisor are collectively referred to as ‘the Parties’).

This Letter of Intent (“LOI”) is set forth on this ____ day of _____ upon mutual understanding between the Franchisee and the Franchisor in respect of the proposed business partnership. This LOI is binding in nature and supersedes all the prior discussions and documents. This LOI is meant to capture the broad understanding between the Franchisor and Franchisee. The Franchisor and Franchisee shall enter into a definitive Franchisee Agreement which will capture all the detailed terms agreed to between The Franchisor and Franchisee in line with the LOI.

1	Franchisee Fees	Rs. 1,00,000 + 18% GST for One Dark store. If the dark store operations commences, the same shall not be refunded to the Franchisee. Franchisor shall not be liable to refund any other amounts other than aforesaid Franchisee Fees in case Parties do not proceed ahead with the Agreement.
2	Term of the Agreement	Term of the Agreement – 2 years with 1 years lockin period for Franchisee Effective date -
3	Confidential Information	The Franchisee acknowledge that in the course of performing the obligations under this LOI, Franchisee shall be exposed to or acquire information of the Franchisor, which Franchisee shall treat as confidential. Franchisee shall not disclose the Confidential Information to a third party.
4	Indemnity	Franchisee (“Defaulting Party”) shall defend, indemnify, keep indemnified and hold harmless the Franchisor from and against all actions, claims, suits, judgments, settlement, proceedings or other liabilities whatsoever brought against suffered or incurred by the Franchisor (“Non-Defaulting Party”), incurred as a result of : (i) breach of any of the provisions of this LOI or applicable law; (ii) infringement or violation of the rights of a third party (iii) negligence, fraud or wilful misconduct; (iv) breach of confidentiality
5	Termination	Franchisor may terminate this LOI at any time by issuing a 30 days’ prior notice of termination to Franchisee, without giving any reason for termination, without any liability with regard to the termination for convenience. However, nothing shall impact the rights of the other parties occurred prior to date of termination.
6	Liability	Franchisor’s aggregate liability under this LOI shall be the Franchisee Fees paid by the Franchisee to the Franchisor in preceding one month from date of claim. Franchisor shall not be liable to other for any indirect or consequential losses.
7	Intellectual Property Rights	Neither party shall use the intellectual property rights of other party without prior written permission of other party. Nothing in this LOI shall be construed to assign the exiting intellectual property rights of each party.

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8	Governing Laws & Remedy	This LOI shall be interpreted and governed in all respects by the laws of India. Each party may submit the disputes arising out of the LOI to the exclusive jurisdiction of the courts of Mumbai, India.
9	Compliance	Both the Parties agree to comply with all the applicable laws.
10	Obligation of Franchisee	<ul style="list-style-type: none">• Franchisee shall manage and operate the Darkstore which shall not be limited to fulfillment services under franchisee arrangement with Franchisor and provide these services to Franchisor's clients.• Franchisee is liable for the background verification as may be performed by Franchisor (or its authorised representatives) and the final decision to engage or reject shall be that of Franchisor with no obligation to specify reason for such rejection.
	Capital Investment	<Rs 80L> Per Franchisee – 72 Lakh Refundable upon Exit & 10 L (Security Deposit to LL – Again refundable at the time of Exit)
12	Bank Guarantee requirement	NA
13	Payout Structure	OPD + SLA (will be chalked out in Detail in Agreement)
14	Location of the remises (Detailed Address) and exact area as per measurement	Property Needed within 10 Days of Signing LOI. In case Zepto provides the property then brokerage payment will be mandatory
15	Account Details	Entity Name : Kiranakart Technologies Private Limited Address: 52/60, Mahatma Gandhi Road, Mumbai - 400001 . Bank Name: The Hongkong and Shanghai Banking Corporation Limited Account No. 006-387989-003 IFSC Code: HSBC0400002
16	Mode of Payment	Cheque/NEFT/RTGS: Date of Transaction: Cheque/NEFT/RTGS Number: Amount
17	Franchisee Details	Firm Name PAN GST TAN

For **FRANCHISEE**

For **FRANCHISOR**

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Authorized Signatory

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Authorized Signatory