

Please read Agreement Terms & Conditions carefully as they contain important information about legal rights, remedies and obligations. By accessing or using the NStay Platforms as Associate Partner, you agree to comply with and be bound by these Terms of Agreement .

TERMS OF AGREEMENT

This '**Agreement**' is agreed and entered at Gurgaon on the Effective Date (Date of registration of Associate Partner on NStay Platforms) by and between:

- **Varnav Accommodations Private Limited**, a company registered under the Companies Act, 1956, with its principal office at Plot No. 1324 Aa, Sector 31-32, Gurugram, 122001 (hereinafter referred to as 'NStay') including its successors and assigns thereof as first party; and
- The Associate Partner (Hotel, Guest House, Hostel, BnB House, Paying Guest House, Apartment, Serviced House, Banquet Hall, Conference Hall), thereof as second party NStay & the Associate Partner are individually referred to as 'Party' and collectively as 'Parties'. NStay referred as 'Facilitator'. Room/Services/Bed/Flat/Floor/Home/House/Property referred as 'Services or Services' .

PREAMBLE:

A. Facilitator are engaged in the business of providing accommodations, travel and tourism, events related services. **B.** The Associate Partner is in the business of providing accommodation services and has represented to Facilitator that it has the necessary legal, technical, and business setup to procure the services of arranging accommodation, events from Facilitator as defined in this Agreement. **C.** Facilitator and the Associate Partner desire to enter into this Agreement to bind themselves with their mutual obligations as prescribed hereunder, and this Agreement supersedes all prior understanding of the Parties with respect to their dealings with each other on the Scope of Services.

NOW THEREFORE THE PARTIES HERETO AGREE TO THIS AGREEMENT TERMS AS FOLLOWS:

1. TERMS OF SERVICES

These Terms of Services ("Terms") constitute a legally binding agreement ("the Agreement") between Associate Partners and NStay governing access to and use of the NStay Website (www.nstay.in), including any subdomains thereof, NStay Mobile Applications and any other websites through which NStay makes the NStay Services available (collectively, "Site"). The Site and NStay Services together are hereinafter collectively referred to as the "NStay Platforms". Your use of the Website, Application and/or agreement signed (either electronically or otherwise) is an acknowledgment that you have reviewed the Terms and Conditions listed at NStay Platforms and agree to comply with these Terms. NStay reserves the right to modify these Terms at any time in accordance with this provision. If we make changes to these Terms, we will post the revised Terms on the NStay Platforms. We will also provide you with notice of the modifications by email when they become effective. If you disagree with the revised Terms, you may terminate this Agreement with immediate effect. If you do not terminate your Agreement before the date the revised Terms become effective, your continued access to or use of the NStay Platforms will constitute acceptance of the revised Terms.

2. SCOPE OF SERVICES

2.1. The Associate Partner will provide access to the required information with respect to the availability of its rooms, the services and amenities, and their rates to Facilitator and its Affiliates on a direct connection (API Linking), through a third party channel manager or a similar interface, extranet or reserve certain rooms for booking through Facilitator as may be decided between the Parties. This will enable the Facilitator and their Affiliates to host the availability of the Associate Partner's rooms on their websites and other online and offline sales channels (including mobile applications or browsers, branch offices, b2b partners etc.). Accordingly, all benefits, rights and obligations under the Agreement will apply to each Affiliate as if the Affiliate is a contracting party to the Agreement. It is hereby clarified that an Affiliate can issue Associate Partner vouchers (confirming the booking), issue invoice(s) to the Associate Partner for its commission, receive booking confirmation and collect booking charges (inclusive of all fees and taxes) on behalf of the Associate Partner. However, the invoice capturing the tax details for Associate Partner accommodation services shall, in all cases, be generated and issued by Associate Partner directly on the customer for the gross amount collected by the Facilitator towards the booking. Facilitator are not required to issue an 'invoice' (capturing tax details) for the Associate Partner services on customers under any circumstances unless law specifically requires Facilitator to do so. Further, the tax charged in respect of Associate Partner services shall be discharged by the Associate Partner in all cases where Associate Partner is registered under the respective tax laws. For the purpose of this Agreement, Affiliates includes persons which are Controlled by, or Control, or under common Control of a person in whose context the word Affiliate is being determined. Control means ability to, directly or indirectly, direct or cause the direction of the management or policies of a person, whether through the ownership of voting securities, by contract or otherwise.

2.2. The Associate Partner shall ensure the availability of information with respect to the rooms on real-time basis and further ensure that at no point of time the room is available for booking with some other online travel agents (OTAs) but not with the Facilitator. The Associate Partner shall be solely responsible for rates made available on extranet or any other medium owned or managed by Facilitator. Facilitator shall have no responsibility with respect to the rates provided by the Associate Partner.

2.3. The Associate Partner shall maintain rate parity, and room availability parity between Facilitator and other travel agents, other sales channels of third parties and the Associate Partner itself.

2.4. Bookings of the Associate Partner rooms against the customer reservations communicated by the Facilitator will be purely at the choice of the customers and will be as per the member agreement available at the website of NStay ('NStay Member Agreement') will be referred as 'Member Agreement'. The Member Agreement forms an integral part of this Agreement and is incorporated in this Agreement by reference. The Parties agree to deliver their obligations accordingly.

2.5. NStay would be rendering services as a facilitator arranging Associate Partner services between Associate Partner and customers. Accordingly, the Associate Partner only would be responsible for provision of Associate Partner services to the customers booking Associate Partner rooms through Facilitator. The Associate Partner shall provide services to the customers booking through Facilitator as per best industry practice. The room rate applicable for any customer making the booking through Facilitator shall be as per the Associate Partner's policies depending upon the seasonality, supply and demand factors.

2.6. Associate Partner agrees and undertakes that it shall at all times act in good faith and

shall not in any way commit acts prejudicial to the interest of Facilitator or the customers booking through Facilitator including without limitation, acts which in sole discretion of the Facilitator may amount to defrauding Facilitator or their customers such as misuse or abuse of any benefits, accruals or offers made available by Facilitator, in violation of the applicable laws etc.

2.7. At all times, the Facilitator will be liable to pay to the Associate Partner only for those bookings which are booked by the customers through Facilitator for genuine utilization by themselves and for which booking amount is collected from the customers on behalf of the Associate Partner. The Associate Partner will not engage in fictitious booking of its services for the purpose of unduly enriching itself with the promotional schemes of Facilitator.

2.8. The amount refundable to the customers in case of cancellation of booking shall be as per the cancellation policy as informed by the Associate Partner to Facilitator from time to time. No cancellation retention shall be payable to the Associate Partner in case of cancellation of reservations due to Force Majeure events. The cancellation policy provided in respect of bookings made through Facilitator shall be no less favorable than the policy provided by the Associate Partner in respect of booking through any other third party or in its own website.

2.9. During the Term of the Agreement, the Parties may agree on the Commercial Terms (which include the commission, validity period of such Terms, and any amendments thereof) from time to time over email or in writing. All such emails and written documents will be deemed to be part of and bound by the terms of this Agreement.

2.10. The Associate Partner permits Facilitator to translate the Associate Partner information into any regional language and use the same for its business purposes. Such translated data will be the exclusive property of the Facilitator.

2.11. This Agreement will be valid subject to the Associate Partner submitting the KYC documents as may be required by the Facilitator prior to the signing of the Agreement, and from time to time.

2.12. All descriptions of the services and amenities at Associate Partner's website should be consistent with the information as provided by Associate Partner pursuant to this Agreement, and all such services and amenities should be actually provided for by the Associate Partner. In case the specified amenities and services are not provided by the Associate Partner, the Associate Partner shall be solely responsible to the customer for any complaint in respect of the same.

2.13. Any adverse change(s) in the booking terms as provided by the Associate Partner, including the cancellation policy, refund policy etc. shall only be applicable with prospective effect for bookings made after the implementation of the revised terms.

2.14. Facilitator will solicit reviews of the Associate Partner from customers or guests who have used the services of Associate Partner booked through Facilitator, and may publish these comments and scores on the websites of each Facilitator and their Affiliates. Facilitator will use their best efforts to monitor guest reviews with respect to certain reasonable criteria of genuineness and proper language, and further reserves the right to remove these reviews. Facilitator will not enter into any discussion, negotiation or correspondence with the Associate Partner in respect of the content or consequences of the publication or distribution of the guest reviews. However, the Facilitator will use all reasonable methods to procure removal from the website(s) of any comments about the Associate Partner which have been already posted provided that the Associate Partner can show by reasonable evidence that such comments are false or are not a genuine expression of that guest's opinion. The Associate Partner acknowledges that Facilitator are the distributor and not the creators of

such comments. All liability for the content of any such comments is excluded to the extent permitted by law.

2.15. Facilitator will provide the customer information to the Associate Partner 'as is' in the form and content provided by the customer. Facilitator do not warrant the accuracy or completeness of such information as that is provided by a third person outside the control of Facilitator. Such information shall always be the property of the Facilitator. The Associate Partner agrees that it shall not solicit reservations directly from those customers booked through Facilitator, and shall not market the Associate Partner to those persons directly.

2.16. The Associate Partner permits Facilitator to display the name, brand name, logo, trademark and any other information as supplied by the Associate Partner to enable Facilitator to fulfil its rights and obligations under this Agreement. If the Associate Partner is offering any promotional sales of rooms at discounted prices, the same discounted prices shall be offered to customer booking through Facilitator.

2.17. The Associate Partner shall resolve all customer grievances directly with the customer, including those grievances related to quality of rooms, rates, services etc. Facilitator may at its discretion operate a customer services facility to resolve the grievances of the customers over phone and by coordinating with the Associate Partner, but in all cases the ultimately responsibility remains with the Associate Partner to resolve the grievances.

2.18. The Associate Partner shall be solely responsible to the customer for any refund of security deposited by the customer (if any charged by the Associate Partner for the use of services), The Associate Partner agrees to refund any such refundable security deposits to the customers on successful completion of tenure of stay (as described by the associate partner on facilitator platforms) within 7 days post checkout from the premises. All such liability of refund of security deposits remains with the Associate Partner.

3. COMMERCIAL TERMS

3.1 The services availability and booking facility provided by the Associate Partner will be on 10% commission basis. The Associate Partner will pay certain commission to each Facilitator (for all the bookings made by the customers through Facilitator) on the gross booking rate (including any applicable government taxes and Goods and Services Tax) notified by the Associate Partner to Facilitator as the listing price of the Associate Partner services. For the avoidance of doubt, it is clarified that the Facilitator do not have the right to alter the Sell Rate notified by the Associate Partner. Such commission may be set-off by the Facilitator in their payment to the Associate Partner, or may be paid separately by the Associate Partner as the Parties may mutually agree in writing. Accordingly, Facilitator would issue a tax invoice for the commission amount along with applicable taxes, if any. The commission payable to Facilitator will be agreed by Parties from time to time. The Associate Partner would be required to raise an invoice on the customer for the gross amount and discharge tax liability accordingly.

3.2 If the Associate Partner is offering any promotional sales of services at discounted prices compared to usual Sell Rate, the same discounted prices shall be offered to the customers booking through Facilitator.

3.3 Facilitator may offer certain promotions over the services of the Associate Partner to the customers, except on any specific dates duly informed by the Associate Partner to Facilitator at least five working days in advance. Irrespective of the discount offered by Facilitator, the Associate Partner would be required to raise an invoice on the customer for the gross amount and discharge tax liability accordingly.

3.4 Notwithstanding anything mentioned above, Facilitator at their own discretion can charge the customer booking through the respective Facilitator, a services fee for its services, over and above the Sell Rate of Associate Partner services/bookings. For the services fee (if any) charged, Facilitator shall issue a tax invoice on the customers only for the amount of services fee along with applicable taxes and Associate Partner will not have any responsibility to raise an invoice on customer towards such services fee.

4. TERM AND TERMINATION

4.1. The Agreement shall commence from the Effective Date and be continue to be valid unless terminated by either Party with 40 (thirty) days' notice to the other Party anytime during the term of this Agreement.

4.2. In addition, either Party may terminate this Agreement with immediate notice for material breach of the terms of this Agreement by the other Party or for any statutory reasons; in case of a breach by a Party capable of being cured, the other Party may terminate this Agreement with immediate notice if the former Party fails to cure the breach within 15 (fifteen) days' from the date the latter Party notifies the breach. However the accrued obligations of the Parties prior to the termination will continue to be fulfilled post termination.

5. INDEMNITY

5.1 Once a booking has been confirmed to the customer booking through Facilitator pursuant to this Agreement, the Associate Partner will honour the reservations without fail. In the extreme cases where accommodating the customer in the Associate Partner is not possible for any reason what so ever, the Associate Partner will provide customer with an alternate service in same or higher category Associate Partner in the same or nearest locality at no extra cost, including transfers. In addition, Associate Partner agrees that in the event that the customer is not satisfied with such alternate service provided by the Associate Partner and Facilitator are required to provide refund to the customer, then the Associate Partner shall pay an amount equal to double the per service cost to Facilitator for each instance of such default.

5.2 Each Party agrees to indemnify and hold the other Party, its officers, directors, employees, successors, and assigns harmless against all losses, damages, liabilities, costs or expenses of whatever form or nature, including, without limitation, attorney's fees and expenses and other costs of legal defense whether direct or indirect, that they, or any of them, may sustain or incur as a result of any acts or omissions of the former Party or any of its directors, officers, employees, or agents, including, but not limited to, (1) breach of any of the provisions/obligations of this Agreement (2) negligence, misconduct or other tortuous conduct, or (4) misrepresentations made herein.

5.3 Neither Party shall be liable to the other for any direct, indirect, incidental, punitive, special or consequential damages or losses (including without limitation loss of profit or revenue etc.), whether under contract or in tort, and even if the other party had been advised of the possibility of such damage or loss. Notwithstanding anything to the contrary in this contract, in case of any dispute (including third party claims) the maximum liability of Facilitator under this Agreement is limited to the Commission paid by the Associate Partner to Facilitator during the period of 12 months preceding the date of dispute for that specific property or unit of the Associate Partner which is the subject of the dispute.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each Party represents and warrants that: **6.1.1** It has full legal right, power and authority to carry on its business and to enter into this Agreement and perform all of its obligations, terms and conditions hereunder; and

6.1.2 Neither the execution nor delivery of this Agreement, nor the fulfilment nor compliance with the terms and provisions hereof, will conflict with, or result in a breach of terms, conditions or provisions of, or constitute a default under, or result in any violation of its charter documents or by laws, if any, or any agreement, restrictions, instrument, order, judgment, decree, statute, law, rule or regulation to which it is subject, or require any consent, approval or other action by any court, tribunal, administrative or governmental body.

6.2 The Associate Partner additionally represents that:

6.2.1 It is operating in compliance with all the applicable laws (including Check-in/Check-out Registers, Guest/Tenant Police Verification, Guest/Tenant/Customer/Visitor Safety, Security & Verification, Lift Operations, Food Safety, Fire Safety, Local & State Bodies approvals and licenses as applicable etc.) , regulations and statues, and it has the requisite licenses in place to operate its business.

6.2.2 It has full right, title and interest in and to all trade names, trademarks, services marks, logos, symbols, proprietary marks and other intellectual property marks ("IPR") which it provides to Facilitator, for use related to the Services, and that any IPR provided by a Party will not infringe the marks of any third party; Associate Partner shall permit the usage of its logo, trademarks, symbols, services mark etc. to enable Facilitator to fulfil its rights and obligations under this Agreement which shall be upon the specific permission availed by Facilitator in writing from Associate Partner.

6.2.3 It shall at no time charge any extra charges, taxes and/or levies (except where there is a statutory change in tax rate or any legislation governing taxation laws), over and above what has been specified at the time of booking. Associate Partner shall only charge the guest for any additional facility used by the guest which was not included while making the booking.

6.2.4 The information provided by it to Facilitator in any form and manner whatsoever, is accurate, complete and true representation of the details of the Associate Partner.

7. TAXES

7.1 Pursuant to this Agreement each Party, with respect to the services rendered in its individual capacity, would be solely responsible for the compliance of all applicable laws including but not limited to legislations regarding Goods and Services Tax (GST), central, state or local levies with respect to payment of tax, duties, levies, charges, cess, etc. Thus, the tax collected by Facilitator as part of the service charges shall be remitted to the Associate Partner and it shall be sole responsibility of the Associate Partner to deposit the same to the concerned authority under the applicable law. Further, Facilitator shall not be liable to deposit such amount unless specifically mandated by law. In cases where the law requires Facilitator to deposit tax, the Associate Partner shall not be eligible to collect any GST from the customer through Facilitator. Further, Facilitator shall deduct/ collect/ withhold any tax to be levied under applicable tax laws, in such manner as may be prescribed, from the amount payable to the Associate Partner (i.e. the amount collected from the customer and to be remitted to the Associate Partner) and shall furnish appropriate documentation for the same.

7.2 All payments for commission made by the Associate Partner to Facilitator under the Agreement would be subject to withholding tax as per the law applicable on the date of

payment. The Party withholding the tax would be responsible for providing appropriate proof, certificate, documents, etc. to enable the other Party claim the benefit of the same.

7.3 The Parties would be responsible for their own tax assessments, audits, inquires, etc. and would keep the other Party indemnified from any additional tax demand arising out of the same.

7.4 The Associate Partner undertakes to provide Facilitator with necessary documents, as may be required by law from time to time, to prove the Associate Partner's compliance with the applicable tax laws with respect to this Agreement including its obligations to deposit the necessary taxes with the authorities. Any interest, penalties or recoveries from Facilitator by any authority on account of default by the Associate Partner will be solely borne by the Associate Partner on its own account.

7.5 The Associate Partner authorizes Facilitator to collect the taxes (under the applicable laws) on behalf of the Associate Partner from the customers at the time of booking and remit the same to the Associate Partner for depositing the same with the government.

8. CONFIDENTIALITY

8.1 The Parties agree that any information (including the customers/guests personal data, standards, manuals, financial details, terms of this Agreement, account and sales information, any written, tangible and/ or intangible information) exchanged between or disclosed by either Party to the other Party from time to time, which by its inherent nature is confidential or is specifically mentioned as confidential, shall be the confidential information of the said Party and either Party shall not disclose the same to the public without taking the prior written approval of the other Party.

8.2 The obligation of confidentiality contained under this Clause shall not apply to information which:

8.2.1 At the time of the disclosure is or already was in the possession of the other Party as evidenced by written documents; or

8.2.2 At the time of the disclosure was already in the public domain as evidenced by written documents; or

8.2.3 After the disclosure became generally available to the public through no fault of the other Party; or

8.2.4 Was subsequently disclosed to the other Party by a third party having a lawful right to disclose the information and being under no obligation of confidentiality with regard to a Party; or

8.2.5 Has been developed by the other Party independently on its own and without reliance on any information provided by the disclosing Party; or

8.2.6 Is required to be disclosed by a Party to comply with applicable laws or governmental regulations, provided that the said Party provides prior written notice of such disclosure to the other Party and takes reasonable and lawful actions to minimize the extent of such disclosure.

9. Jurisdiction

9.1 If any dispute shall arise between the Parties hereto concerning the construction interpretation or application of any of the provisions of the Terms & Conditions, such dispute shall be referred to the arbitration of a single arbitrator to be appointed by Parties. The arbitration shall be conducted in accordance with Arbitration and Conciliation Act, 1996. The arbitration shall be conducted in Gurugram, Haryana.

9.2 Any failure, delay or forbearance on the part of NStay in: (i) exercising any right, power or privilege under this Agreement; or (ii) enforcing terms of this Agreement, shall not operate as a waiver thereof, nor shall any single or partial exercise by NStay of any right, power or privilege preclude any other future exercise or enforcement thereof.

9.3 The Parties hereto agree that each of the provisions contained in this Agreement shall be severable, and the unenforceability of one or more provisions of this Agreement shall not affect the enforceability of any other provision(s) or of the remainder of this Agreement.

9.4 The courts in Gurugram, Haryana shall have exclusive jurisdiction to settle any disputes between the Parties under this Agreement.

10. GENERAL

10.1 The Associate Partner will be hosted as per Clause 1 at the sole discretion of Facilitator; the Associate Partner shall not have any rights to insist specific performance by Facilitator.

10.2 The waiver of any right in this Agreement shall be in writing and signed by the Party against whom enforcement is sought, and shall not be a waiver of any other right in this Agreement.

10.3 Neither Party shall assign this Agreement to any other person without the other Party's prior written consent.

10.4 Any notices under this Agreement by a Party to the other Party shall be issued to the respective Party's address.

10.5 Modifications to this Agreement shall be done by (1) means of a separate amendment as an agreement signed by both Parties, or (2) by way of a mutually accepted email, or (4) by means of a revised link sent by Facilitator and acceptance of the same by the Associate Partner, or (4) by means of a written communication via email or otherwise by Facilitator and deemed acceptance by means of conduct by the Associate Partner.

10.6 Unless as otherwise specified in the Agreement, neither Party shall be responsible for any failure to comply with its respective obligations under this Agreement, where such failure or delay is due to events of Force Majeure (as defined below) provided that the affected Party notifies the non-affected Party within reasonable time of the commencement of the event of Force Majeure. Force Majeure events shall mean any circumstances beyond the reasonable control of Parties like war, riot, flood, fire, Acts of God, epidemic, explosion, disease, earthquake, hijacking, sabotage, crime.

10.7 This Agreement, constitute the complete and exclusive statement of the Agreement between the Parties, and supersedes all proposals, and all other prior or contemporaneous communications between the Parties relating to the subject matter hereof, whether written or oral.

10.8 The Parties acknowledge and agree that the relationship between them is solely that of principal and agent (to the extent of collection of payment on behalf of the Associate Partner for further remitting to the same), operating independently and nothing in this Agreement is to be construed as employer/employee, franchise/franchisee, partners, joint ventures, co-owners, or otherwise participants in joint or common undertaking. Facilitator shall be responsible for collecting the concerned amount from the customer as an intermediary in the fiduciary capacity, which amount shall be duly remitted to the Associate Partner as per the arrangement contained in this Agreement.

10.9 This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

10.10 This Agreement shall be signed by the Associate Partner through entering its details,

and agreeing to these terms and conditions with Facilitator by registering and accepting the online agreement. Accordingly, this Agreement is legally valid between the Parties by virtue of their online acceptance.

10.11 If any item or provision contained in this Agreement or any part thereof shall be declared or become unenforceable invalid or illegal for any reason whatsoever including but not detracting from the generality of the foregoing a decision by the competent courts or an act of Parliament, local legislation or any statutory or other bye-laws or regulations or any other requirements having the force of law, the other terms and provisions of this Agreement shall remain in full force and effect as if this Agreement had been executed without the offending provision appearing herein. In the event that the exclusion of any offending provisions shall in the opinion of NStay adversely affect either (i) right to receive payment of fees or remuneration by whatever means payable to NStay or (ii) NStay's Marks and Known-How methods of the business then NStay shall have the right to terminate this Agreement forthwith with a notice in writing.