

FRANCHISEE TERMS & CONDITIONS (FTC) AGREEMENT

This Agreement is executed on this ___ day of _____, 2020 at Thane by and between:

Toptime Networks Pvt. Ltd., a Private Limited Company incorporated and registered under the provisions of Companies Act, 2013, FSSAI Licence No: _____ represented by its authorized representative Mr. _____, Designation _____ and having its Corporate Office at Shreeji Arcade, Office nos. 1 to 5 (second floor), Dr Almeida Road, Panchpakhadi, Thane (West) 400602 and hereinafter referred to as " Company" (which expression shall mean and include its authorized representatives, assigns, attorneys, executors and successors) of ONE PART.

AND

M/s _____ FSSAI Licence No: _____, having it's shop/place of business at _____ represented by Mr. _____, Aged ___ Years, PAN No. _____, residing at _____ and hereinafter referred to as " Franchisee" (which expression shall mean and include its authorized representatives, assigns, heirs, successors and executors) of the OTHER PART.

WHEREAS:

The Company is in search of Franchisees for the purpose of distributing and marketing its products in various territories. The Franchisee has approached the Company and represented that the Franchisee possesses sufficient and requisite expertise, experience, knowledge, networking and marketing skills to perform the obligations of this Agreement. The obligations as explained to the Franchisee by the Company and Toptime Franchise Rules of Conduct as published on the website of the Company i.e. <https://toptimenet.com/> as shall be applicable to the Franchisee if the Franchisee is appointed as the Franchisee of the Company and the Franchisee has expressly agreed to be bound by such obligations and Toptime Franchise Rules of Conduct and to dutifully abide by the same. The Company hereby upon the representations and promises made by the Franchisee appoints the Franchisee as a TopPoint Franchisee of the Company for the territory of faPin code of _____ in District of _____ in State of _____ and upon the following terms and conditions and the Franchisee duly accepts the same.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. The Parties agree that in addition to the terms and conditions under this Agreement, the sections/provisions of Toptime Franchise Rules of Conduct as published by the Company on its website <https://toptimenet.com/> shall also be applicable to the Parties and the terms defined therein shall have the same meaning under this Agreement unless a contrary intention is expressed. The present Agreement and the terms and conditions as published by the Company on its website <https://toptimenet.com/> shall together be read and construed as one singular Agreement.
2. The Franchisee agrees and undertakes that the Franchisee shall follow and act in accordance with all statutes, comply with GST(Goods & Services Tax) law, government rules, norms, guidelines and terms as applicable to its scope of work under this Agreement and agrees to indemnify the Company in case of any loss, damage, or legal action taken by any party against the Company for the breach of statutes, government rules, norms and terms by the Franchisee.
3. The Company hereby appoints the Franchisee as a TopPoint Franchisee of the Company for the territory of in Pin code _____ in District of _____ in State of _____ till the termination this agreement; for a monthly commission of 3% of FP (Franchisee's Purchase) Rate for FMCG products and monthly commission of 4% of FP Rate for non-FMCG Products, upon the total purchases made by the Franchisee from the Company in the previous month.
4. The Parties agree that the entire transaction shall take place online through the Company's website/online portal. The Franchisee shall raise PO (Purchase Order) Company shall pay the Franchisee its respective commission only on the Monthly Income Statement based on the total purchase made by the Franchisee in the previous month. The Monthly Income Statement shall be reflected in the Franchisee's account on the Company's website/online portal. The Company does not accept any offline Purchase orders and the Franchisee shall place POs only on Company's website/ online portal.
5. The Parties agree that the Company shall pay the Franchisee monthly commission as reflected on Monthly Income Statement within a period of first 7 days of the next month.
6. All secondary freight for delivery of goods shall be borne by the Franchisee.
7. The Franchisee's GST No: _____. In case the Franchisee does not provide GST Number, the Franchisee declares it does not have GST number as per Central and State GST laws. The Company shall be entitled to recover any loss on account of non-declaration of GST number by the Franchisee.
8. The Franchisee is mandated to adhere and perform the Franchise Standard Conditions & Obligations, Rights & Responsibilities, Code of Ethics for Distributions and all other provisions of Toptime Franchise Rules of Conduct; Franchisee is bound by the terms & conditions provided in this FTC agreement and obligated follow every relevant law, statute, rules, regulations, guidelines, notifications, norms etc being in force or laid down by the Central Government and respective State Government ; failing which the Company shall take action against the Franchisee as per Toptime Franchise Rules of Conduct.
9. This FTC agreement shall continue to be in force unless either of the parties specifically terminate this agreement as per Termination provision herein under or as per Toptime Franchise Rules of conduct.
10. The Parties agree that either party may terminate this Agreement in accordance with the provisions of Toptime Franchise Rules of Conduct.
11. In case the Company fails to make payment of commission to the Franchisee, the Franchisee shall serve a 15 days' notice upon the Company to cure the default failing which the Franchisee may terminate this Agreement as per terms of this Agreement. Upon termination of this Agreement, the accounts shall be settled as per accounting standards of the Company after the deduction of incidental expenses.
12. In the event of termination of this Agreement, the Franchisee shall duly return all the products and materials of the Company, whose stock is available in the Stock Statement of the Franchisee's account reflected on the Company's website/online portal, back to the Company in a seal packed and good condition within a

period of 30 days from the termination of this Agreement. The Company shall verify and check the said products and if the products are found to be in a satisfactory condition the Company shall pay the Franchisee within 90 days the cost for the products returned by the Franchisee. The Parties agree that upon termination of this Agreement, the Franchisee shall cease to operate and represent as the Franchisee of the Company.

13. The Parties further agree that the Franchisee shall indemnify the Company in the event of any losses, damages, loss of profits, litigation caused to the Company by any causes that can be attributable to the Franchisee, the said causes including but not limited to improper maintenance of the products provided by the Company, negligent handling of products, selling and maintaining products post their expiry dates, breach of Toptime Franchise Rules of Conduct etc.
14. Force Majeure. In no event shall either parties be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that both parties shall use reasonable efforts which are consistent with accepted practices in the industry to resume performance as soon as practicable under the circumstances.
15. This FTC agreement and Toptime Franchise Rules of Conduct are to be read together in consonance as one agreement. In case of any conflict between any clause/provision of this agreement and sections/provision of Toptime Franchise Rules of Conduct, the clause in this agreement shall prevail.
16. The Parties agree that in the event of any dispute or claim arising out of this Agreement or Toptime Franchise Rules of Conduct published by the Company on its website <https://toptimenet.com/> shall be sought to be amicably settled between the parties or dealt in accordance with provisions of Toptime Franchise Rules of Conduct but if the dispute still subsist then the said dispute shall be decided by a Sole Arbitrator appointed mutually in accordance with provisions of Arbitration and Conciliation Act, 1996. The seat of Arbitration shall be Thane and language of Arbitration shall be English. The award passed by the Sole Arbitrator shall be final and binding on all parties.
17. Both the parties acknowledge that the present agreement has been executed by the parties online and accordingly this agreement is a valid & enforceable online contract under provisions of the Contract Act, 1872 and section 10A of the Information Technology Act, 2000.
18. The Parties agree that the Courts in Thane, Maharashtra shall have exclusive jurisdiction to decide and adjudicate any dispute or claim arising out of this Agreement or the Toptime Franchise Rules of Conduct published by the Company on its website <https://toptimenet.com/>.

NOW BOTH PARTIES SUBSCRIBE AND SET THEIR SEALS AS UNDER:

Toptime Network Pvt. Ltd.

Through its Authorized Representative

Mr. _____

M/s _____

Through its Authorized Representative

Mr. _____