

Truevibez Pvt. Ltd.

To,

The Managing Director,

Lokmanya Bank, Pune

DearSir/Madam, Date: 22 Feb 2022

Please find below draft Memorandum Of Understanding for services offered by Truevibez Private Limited to Lokmanya Multipurpose Co-operative Society, to provide value added services to Lokmanya bank customers.

# AGREEMENT

THISAGREEMENTmadeatPUNEonthis22ndDayof February 2022 byand between

**Truevibez** Private Limited represented by its Director Rajesh Karandikar**,** and having its office at F-203, ANJOR HOUSING SOCIETY, 2ND LANE, VEERBHADRA NAGAR, BANER, PUNE, Pune, Maharashtra, India, 411045 PAN:AAHCT9563F (hereinafter referred to as the “**TRUEVIBEZ**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the **FIRST PART;**;

AND

**Lokmanya Multipurpose Co-operative Society**represented by its Authorized Signatory Shri. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**,** and having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_PAN:\_\_\_\_\_\_\_(hereinafter referred to as the “**Lokmanya**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the **SECOND PART;**.

## WHEREAS:

1. **TRUEVIBEZ** is a company registered under the Companies Act, 2013 with an objective of developing various products for the hospitality consumers.
2. **TRUEVIBEZ** has developed a product viz. WAIU – Experience Luxury At Conveniencewherein various facilities/benefits are provided to the consumers.
3. **Lokmanya**has prima facie agreed to avail such services/facilities for its employees and customerson terms and conditions contained hereunder for mutualbenefit.
4. Technology integration will be completed between **Lokmanya** and **TRUEVIBEZ** to seamlessly provide the services to **Lokmanya** customers at **TRUEVIBEZ** partnered restaurants.

## NOW THEREFORE THE PARTIES HERETO AGREE AND THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. **TERM AND NATURE OF THEAGREEMENT**
   1. The Agreement shall be valid for a **period commencing on 22ndFebruary, 2022 and ending on 31st March, 2023** in accordance with the terms of the Agreement.

## ARRANGEMENT

**TRUEVIBEZ**has agreed to pay 12 % guaranteed discount to the customers of **Lokmanya**Bank for availing the F& B services in the partner restaurants.

**TRUEVIBEZ**has agreed to give a credit line to the Lokmanya bank customers without any cost for the credit period opted by them. If there is a delay in repayment after the stipulated time, then the delayed fees will be levied by the lending partner.

The Parties further agree that if any responsibility not specifically described in this Agreement is found to be an inherent, necessary, or customary part of the Services and/or required for proper performance or provision of the Services; Services to be delivered by the**TRUEVIBEZ**.

**TRUEVIBEZ**agrees to pass host of other services to Lokmanyabank in future.

## NON-COMPETE

Neither parties to the Agreement, directly or indirectly including through its Affiliates, undertake any activity which is in competition with the business of **TRUEVIBEZ** as of the Agreement Date, unless otherwise agreed by the Parties in writing with specific reference to these covenants.

The Parties expressly acknowledge and agree that the restrictions contained in above paragraph are no greater than what is reasonable and necessary for the protection of their legitimate business interests, and that if any such restriction is held to be void but would be valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable. The Parties further unconditionally and irrevocably acknowledge and agree that the non-compete obligations set forth in this clause are a material aspect of the consideration and a substantial inducement for the Parties to enter into this Agreement.

## CONFIDENTIALITY

Confidential Information

For the purposes of this Agreement, “**Confidential Information**” shall mean all information disclosed either by the **TRUEVIBEZ** or **Lokmanya** (in either case “**Information Owner**”) whether in written, oral or in any other form and whether such information was disclosed prior or after the Agreement Date to the receiving Party (“**Recipient**”), which is confidential, proprietary and/ or not generally available to the public, including but not limited to information relating in whole or part to present and future products, services, strategies, marketing ideas and concepts, present and future product plans, financial data, business plans, including any information relating to technology, trade secrets, know how, process, methods, techniques, customers, suppliers, clients, employees, business associations, and financial, technical and commercial operations of the Company.

15.1.2. Notwithstanding the foregoing, information shall not be deemed confidential and the Recipient shall have no obligation with respect to any such information, which:

(a) is already known to the Recipient prior to its disclosure by the Information Owner, which the Recipient can satisfactory prove with supporting documents; or

(b) is or becomes publicly known through no negligence or other wrongful act of the Recipient; or

(c) is received by the Recipient from a Third Party without similar restrictions and without breach of this Agreement; or

(d) is independently developed by the Recipient.

Treatment of Confidential Information

From the Agreement Date and until 3 (three) years after the termination of this Agreement, the Recipient shall keep confidential and not disclose, and shall cause its Affiliates, directors, employees, officers and any other Person to whom such information is provided (“**Representatives**”) to keep confidential and not disclose, to Third Parties, Confidential Information received from, or made available by, the Information Owner and shall use and cause its Representative to use, the same level of care with respect to the Confidential Information as the Recipient employs with respect to its own proprietary and confidential information of like importance, and shall not use.

Representative, not to use such Confidential Information for any purpose other than the performance of its obligations under this Agreement. By any means, Lokmanya Confidential Information will not be made available to other bank partners.

Confidential Information will be held in a secured and encrypted manner within TV system, with utmost care about its confidentiality.

Notice Prior to Disclosure

If the Recipient (or its Representative) is required by Applicable Law (by oral questions, interrogatories, requests for information or documents, civil investigative demand or similar process) to disclose any Confidential Information, the Recipient shall promptly notify the Information Owner of such request or requirement. If the Recipient (or any of its Representative) is compelled to disclose the Confidential Information or else stand liable for contempt or suffer other censure or significant legal penalty, the Recipient (or its Representative) may disclose only so much of the Confidential Information to the Person compelling disclosure as is required by Applicable Law.

Exercise of Due Diligence

Each Party shall ensure that any of its Representatives involved in or otherwise having knowledge of any Confidential Information shall comply with the obligations set forth in this Section and the Parties shall bind its Representatives by a confidentiality agreement to this extent.

Disclosure of Confidential Information

1. The Parties shall be permitted to disclose Confidential Information only to their directors, investors, investment advisors, lenders, employees and employees of investment advisors, other advisors, including financial and legal advisors, and agents, pursuant to any legally mandated reporting requirements, or as required pursuant to the constitutional documents of the Parties.

2. If this Agreement terminates without Closing, each Party will return to the Information Owner, all documents and information belonging to the Information Owner.

3. From the Agreement Date till Closing Date, the Parties will consult before issuing or making any reports, statements, or releases to the public with respect to this Agreement or the transactions contemplated hereby, and will agree on the text of a joint public report, statement, or release, or will obtain each other’s prior approval of the text of any public report, statement, release.

## TERMINATION

* 1. **The offer and services rendered by TRUEVIBEZ to the customers of Lokmanya bank to remain in place for at least 12 months after signing the MOU.**

## GENERALTERMS

* 1. **Amendment:** The Agreement cannot be amended except by a written instrument duly executed by both Parties.
  2. **Assignment:** The Agreement shall not be assigned or transferred, in whole or part, by any party, without the prior written consent of theother party.
  3. **Notices:**AnynoticeundertheAgreementmustbeinwriting andmaybesentbyregisteredpostorcourier or may be served through e mail, addressed to the party to be notified, postage-prepaid and registered or certified with a return receipt requested. In case any notice is hand delivered it must contain a receiving from the other Party. Notices shall be sent to the last known and/or registered office address of the Party concerned.
  4. **Force Majeure:** The Parties shall not be liable for performing their obligations contemplated here in the event of the occurrence of any unforeseen occurrences due to adverse change in laws, event of vandalism and public unrest or unforeseen events like fire, floods, storms, cyclones, exceptionally adverse weather conditions, act of war, riots, strikes, rebellion, restraints, insurrection, terrorist or military action, nuclear blast / explosion, politically motivated sabotage or civil commotion or civil disorder, orders of governmental or other statutory authorities; state/national emergency and acts of God beyond the reasonable control of the Parties, or any other similar causes or any other act(s) or circumstance(s) beyond eitherParty’sreasonablecontrolthatwasnotreasonablyforeseeableandthatcouldnothavebeenprevented with due diligence and have not been caused due to the acts or omissions of eitherParty.
  5. **Survival:** The Parties hereby agree that all the provisions relating to warranty including intellectual property warranty, indemnity and confidentiality shall survive termination of theAgreement.
  6. **Waiver:** Failure by any of the Parties to exercise promptly any option or right granted, or to require strict performance of any obligation herein imposed shall not be deemed to be a waiver of such rights or of the right to demand subsequent performance of any and all obligations hereinimposed.
  7. **Severability:**IfanypartoranyprovisionofthisAgreementisorbecomesillegal,invalid,orunenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only,without inanywayaffectingthevalidityorenforceabilityoftheremainingpartsofsaidprovisionortheremaining provisionsofthisAgreement.ThePartiesherebyagreetoattempttosubstituteanyinvalidorunenforceable provisionwithavalidorenforceableprovision,whichachievestothegreatestextentpossibletheeconomic, legal, and commercial objectives of the invalid or unenforceableprovision.
  8. **Governing Law and Jurisdiction:** The Agreement shall be construed, interpreted, and applied in accordance with and shall be governed by the laws applicable in India. The courts at Pune shall have the exclusive jurisdiction to entertain any dispute or proceeding arising out of or in relation to theAgreement.
  9. **EntireAgreement:**TheAgreement,includingtherelevantAnnexesheretorepresentstheentireagreement between the Parties and supersedes and cancels all previous negotiations, agreements, or commitments (whetherwrittenororal)withrespecttothesubjectmatterhereof.TheAgreementshallbeexecutedbythe authorized representatives of both Parties. The original of the Agreement will be retained by the TRUEVIBEZ and its duly executed copy will be retained by theLokmanya.

## IN WITNESS WHEREOF THE PARTIES TO THIS AGREEMENT HAVE SET THEIR RESPECTIVE HANDS ON THE DATE, MONTH AND YEAR FIRST ABOVE WRITTEN THIS AGREEMENT STANDS BINDING AND HAS AGREED TO THE TERMS AND CONDITIONS, PRIVACYPOLICY,ANDTHISDOCTORSAGREEMENT

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| SIGNED AND DELIVEREDOn behalf of TRUEVIBEZ PRIVATE LIMITED | SIGNED AND DELIVERED On behalf of Lokmanya Multipurpose Co-operative Society |
| Rajesh Karandikar | (Authorized Signatory) |