

PROPERTY MANAGEMENT SERVICES AGREEMENT

THIS AGREEMENT is executed on this Aug 16, 2015 at Bangalore

BETWEEN

Chetan Kumar Meena, aged 23 years, S/o. Anurag , residing at CAMO Software India Pvt. Ltd., Akaash Sharma, aged 23 years, S/o. Father Name , residing at Zenify, Christopher Nolan, aged 24 years, S/o. Christy Father , residing at CAMO Software India Pvt. Ltd., and (hereinafter referred to as the "**OWNER**", which expression, wherever the context requires shall mean and include, his/her heirs, representatives, executors and assigns) of the FIRST PART;

AND

City Synapse Information Pvt. Ltd. (Zenify), a company incorporated in accordance with the provisions of the [Indian] Companies Act 1956 with its Registered Office # 6, Kapadia Building, 3rd Floor, Malhar Rao Wadi, Dadi Seth Agiary Lane, Kalba Devi Road, Mumbai 400 002, represented by its authorized signatory Mr. Sandeep Kini or Mr. Abhishek Agarwal or Mr. Sudarshan Purohit, (hereinafter referred to as "**Zenify**", which expression, wherever context requires, mean and include, its successors, representatives, executors and assigns) of the SECOND PART.

(Each a "**Party**", and collectively, the "**Parties**")

WHEREAS Zenify is in the business of renting and managing properties. The OWNER is the absolute owner of the property more fully described in the **Schedule** herein under (hereinafter referred to as the "**Schedule Property**"). The Owner is desirous of appointing Zenify, and Zenify is willing to act, as a property management agent for the Owner in respect of the Schedule Property.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

A. INTERPRETATION

The terms "lease", "tenant" and "rent" as used in this Agreement shall also mean and be read as "license", "licensee" and "license fee"/"fee", given that the Schedule Property may be let out either on lease or leave and license basis.

B. APPOINTMENT

The Owner hereby appoints Zenify, and Zenify hereby accepts appointment, as the exclusive service provider to manage and maintain the Schedule Property in accordance with the terms, conditions and covenants contained herein.

C. SCOPE OF SERVICES

1. The scope of services that Zenify shall render to Owner under this Agreement is detailed in **Annexure A** hereto. Zenify assumes no responsibility for services other than those agreed to unless specified in the terms of this Agreement or agreed in writing at a later date.
2. Zenify shall have the liberty to decide whether Zenify would enter into a lease deed or license agreement with the tenant(s), depending on the feasibility assessed by it.
3. All amounts expended towards the execution of any lease deed or leave and license agreement and stamp duties paid in relation thereto shall be to borne by Zenify.

D. SERVICE FEE:

In lieu of the services rendered by Zenify to the Owner pursuant to this Agreement, and as suitable consideration thereof, the Owner shall pay Zenify Service Fee as detailed in **Annexure B** hereto. Zenify shall deduct such Service Fee from the rents for initial months collected by Zenify from the tenant(s) .

E. DURATION

This Agreement will operate until terminated in accordance with the terms of this Agreement.

F. IDENTIFICATION OF TENANT(S)/LICENSEE(S) AND FINDER FEE

1. The Owner has authorized Zenify to identify prospective tenant(s) for the Schedule Property. However, the profile of the tenant(s) shall conform to the specifications, if any, provided by the Owner.
2. The Owner expressly grants to Zenify the authority to:
 - i. manage and control the Schedule Property with authority to collect rent and security deposit from the tenant(s);
 - ii. execute lease with tenant(s) and such other documents as are necessary in relation thereto;
 - iii. renew or extend the duration of lease;

- iv. handover possession of the Schedule Property to tenant(s) and receive possession of the Schedule Property from tenant(s) at the time of termination of the lease;
 - v. terminate leases in case of breach by tenant(s);
 - vi. undertake any repair or maintenance work in the Schedule Property with the engagement of services from any independent contractors or service providers in respect of repairs detailed in **Annexure D**;
 - vii. undertake marketing programs for the Schedule Property;
 - viii. serve legal notices upon tenant(s) and prosecute them in the name of the Owner, and at the Owner's expense, take legal actions to evict tenant(s), recover rent and terminate leases/licenses;
 - ix. compromise and settle claims on the Owner's behalf as may be necessary and subject to the prior consent of the Owner;
 - x. collect from the tenant(s) additional management fees, late fees, penalty, accrued interest, lease discounts (for early payment of rents), vendor discounts and maintenance fees paid by tenant to Zenify, all of which as its own fee.
3. Zenify shall be required to find a tenant(s) for the Schedule Property. Where Zenify identifies a tenant for the schedule property and executes a lease deed/license agreement, Zenify will be entitled to a Finder Fee as mentioned in **Annexure B**.
 4. The Owner will also be entitled to find tenant(s). If the Owner finds the tenant(s) on his own, then Zenify will not be entitled to any Finder Fee in respect of such tenant(s), but Owner shall instruct the tenant(s) to procure lease/license of the Schedule Property through Zenify's online portal. The Owner shall not be entitled to change the terms and conditions attached to the lease/license that is standardised by Zenify and hosted on its online portal. A tenant identified by the Owner shall also mandatorily undergo Zenify's tenant screening process, mentioned in Annexure A. Where the tenant does not clear Zenify's screening process, the Owner shall not be entitled to insist for renting/licensing the Schedule Property to such tenant.
 5. Where the Owner and Zenify simultaneously find tenant(s), the tenant(s) chosen by Zenify shall be preferred for granting of lease/license and Zenify will be entitled to the aforementioned Finder's Fee in respect of such tenant(s). The lease/license with tenant shall be for a period of upto 11 (eleven) months. Where the Owner leases the Schedule Property to any person outside of Zenify's online portal and fails to inform Zenify of the same, the Owner will be liable to pay a penalty equal to the sum of Service Fee and Finder Fee payable hereunder.
 6. Where any of the simultaneous tenant(s) occupying the Schedule Property terminate the lease mid-term and replacement tenant(s) is found, Zenify shall procure a deed of adherence from each such replacement tenant(s), undertaking to adhere to the terms of the existing common lease that is executed with all the tenant(s).
 7. During first tenant search, Zenify will be liable to pay rent from the Rent Start Date mentioned in **Annexure B** if no tenant occupies the Schedule Property as of the Rent Start Date during first tenant search. On subsequent tenant search, Zenify will be liable to pay rent after completion of the Grace Period mentioned in **Annexure B**, if no tenant occupies the Schedule Property within the Grace Period. In either case, Zenify will be liable to pay such rent for a maximum period of 2 (two) months.
 8. Zenify shall not be liable to pay any electricity bills or maintenance charges whatsoever to the Owner for such duration that Zenify is unable to find tenant(s) and the Schedule Property is lying vacant. However, the Owner may authorize Zenify, in writing, to pay such electricity bills or maintenance charges to the authorities concerned on behalf of the Owner, and the Owner shall reimburse Zenify for the same.
 9. Unless communicated otherwise by Zenify in writing to the Owner, one month prior to completion of a lease/license period, Zenify shall be provided with a further grace period as mentioned in **Annexure B** for finding subsequent tenant(s).

G. POWER TO EXECUTE LEASE DEED OR LICENSE AGREEMENT

The Owner has this day executed a Special Power of Attorney, to authorise Zenify to lease/license the Schedule Property among other things.

H. RENT/LICENSE FEE

1. Zenify will collate real-time data regarding the standard market fees/rents payable within the locality in which the Schedule Property is located, or similar areas / areas in close proximity and publish the same on its website from time to time. The prices of fee/rent so published shall act as a confirmative reference for computing either an escalation of fee or a reduction of fee for any renewed term of the Agreement. This pricing index is referred to as Zenify Rental Price or ZRP.
2. Zenify shall procure rent for the Schedule Property of such amount as stipulated in Annexure B. The rent detailed in Annexure A will be arrived at on the basis of ZRP and will be applicable for a period of 11 (eleven) months from the date that the first tenancy/license commences. For any period beyond the said initial 11 (eleven) months, the Owner agrees that the rent shall be modified as per the ZRP, as defined below.
3. Zenify shall remit the rent of each calendar month to the owner's designated account on or before the 10th day of the following calendar month, irrespective of any default on the part of the tenant in paying the rent within the time stipulated herein. Zenify will initiate requisite actions to recover any unpaid amounts from the tenant at the owner's cost.
4. Zenify may extend the time for a tenant to pay the rent until the end of a calendar month. Where the tenant does not pay the rent on or before the end of a calendar month, Zenify shall terminate the lease deed/license agreement. Any penalty payable by the tenant(s) as per the agreement executed by Zenify with the tenant(s) shall be paid to the Owner. In the event of any default on the part of the tenant in paying the rent within the time stipulated herein, Zenify shall not be liable for paying the same to the Owner, however, Zenify will render requisite support to the Owner to recover the same at the Owner's cost.

5. Zenify shall use best efforts to find tenant(s) for the entire duration of the service. For as long as there are tenant(s) to the Schedule Property, Zenify does not guarantee the payment of rent by the tenant(s), but will make every reasonable effort to collect the same as and when they become due. Zenify shall deduct any outstanding amount payable by the tenant(s) to the Owner from the Security Deposit and pay such amount to the Owner. However, any amount pending due from tenant(s) in excess of the Security Deposit will not be borne by Zenify. The Owner hereby authorizes Zenify to employ collection agencies to assist in the collection of any outstanding tenant debt due.

I. CAUTION DEPOSIT

1. Zenify shall pay a Caution Deposit to the Owner, as security for undertaking various activities contemplated herein. The amount of Caution Deposit is detailed in Annexure B.
2. The Owner agrees that with the termination of this Agreement, Owner shall forthwith refund the Caution Deposit, free of interest to Zenify within 7 (seven) days from the termination taking effect. In case of delay in refunding the Caution Deposit, the Owner shall pay interest at 2% (Two percent) per month compounded from date of termination until full payment of the entire Caution Deposit amount.
3. The Owner may make all necessary deductions from the Caution Deposit for any defaults in any payment by Zenify and/or any mismanagement or negligence on the part of Zenify due to which there occurs a damage to the Schedule Property, its fittings or appliances. Such amount of deductions shall be mutually decided by Owner and Zenify. Where there is any dispute as to the quantum of amount to be refunded, Owner shall first refund the undisputed amount. Thereafter, both Owner and Zenify shall attempt to amicably resolve the dispute regarding the balance amount within a period of 15 (fifteen) days. Where no resolution has been arrived at within such time, Zenify may take such action as is required to recover the balance amount.

J. SECURITY DEPOSIT

1. Zenify shall be entitled to collect an interest free refundable Security Deposit from tenant(s) to be retained at its end. Zenify will not be obligated to pay the same to the Owner.
2. Zenify also undertakes to promptly return the Security Deposit to the tenant(s) upon termination of lease/license, after making necessary deductions. However, where Owner has refunded such amount to the tenant(s), after obtaining prior written consent from Zenify, Owner may claim such amount from Zenify and Zenify shall pay the same within one month.

K. USAGE OF THE SCHEDULE PROPERTY

Zenify shall lease/license the Schedule Property to be exclusively used for residential purposes only and not for any commercial activity.

L. NO RIGHT TO SUB-LEASE/SUB-LICENSE

Zenify shall not authorize the tenant(s) to sub-lease or sub-license the Schedule Property or create any third party rights in the Schedule Property.

M. REPAIR AND MAINTENANCE OF SCHEDULE PROPERTY

1. The repairs that are to be addressed by the Owner and those that are to be addressed by the tenant(s) are detailed in **Annexure D**.
2. The Owner shall be responsible for carrying out the repairs, as provided in Annexure D at his cost. Zenify will carry out such repairs and the Owner shall pay cost thereof to Zenify.
3. If the Owner/Zenify learns that the tenant(s) has failed to carry out any repairs in the Schedule Property, Zenify shall be authorized to enter the Schedule Property to carry out such repairs without the prior consent of the tenant(s).

N. OWNER'S COVENANTS AND WARRANTIES

The Owner hereby represents and warrants the following to Zenify:

1. The Owner is the sole owner to the Schedule Property and is entitled to enter into this Agreement;
2. The Owner has the full right, power and authority to engage and appoint Zenify for the purposes and consideration set forth herein;
3. The Schedule Property is not currently subject to any outstanding default, foreclosure, contract of sale, option to purchase, contract for deed, nor any other contractual obligation which would conflict with, preclude, or prohibit giving the Schedule Property on lease or for Zenify from discharging its duties described herein;
4. There is no litigation in any court of law, tribunal or administrative authority with respect to the ownership, title or possession of the Schedule Property.
5. The Schedule Property includes the list of fittings & fixtures as mentioned in **Annexure C** to this Agreement.

6. The Owner shall enter into and inspect the Schedule Property in the presence of Zenify and/or its authorized representative's during reasonable hours, with prior notice to Zenify;
7. The Owner shall not disturb the quiet and peaceful possession of the tenant(s) in the Schedule Property;
8. The Owner shall co-operate with Zenify and provide necessary support to Zenify for handling the lease/license, and maintenance of the Schedule Property;
9. The Owner shall pay property taxes, other taxes, cesses, government levies and dues.
10. Where Zenify expends money for any repair whatsoever at the beginning of any lease/license, the Owner shall pay such amount to Zenify, upon Zenify submitting proof of such expense.
11. Where the Owner has not paid any amounts towards Common Maintenance Fee or such other fee that is payable by the Owner, then Zenify shall have the right to make such payment directly under intimation to the Owner and the Owner shall reimburse Zenify for the same.
12. The Owner shall inform Zenify of an impending sale of the Schedule Property and shall keep the intending purchaser informed of this Agreement. In the event of a sale of the Schedule Property, the Owner shall ensure that under the terms of such sale, this Agreement shall continue to have effect on the subsequent purchaser.

O. PRIOR CONSENT OF OWNER

Zenify shall seek the prior consent of the Owner in the following circumstances:

1. In the event that Zenify seeks to execute a lease/license for the Schedule Property for a period exceeding 11 months; and
2. In the event that Zenify has to incur any maintenance, repair or replacement expense in excess of Rs.2,500/-

P. ZENIFY'S RESPONSIBILITY

1. Zenify shall be responsible for: (i) diligence in the management of the Schedule Property for the period and upon the terms herein provided; (ii) managing the tenant(s), collecting rents for the Schedule Property; (iii) ensuring at the time of handover of vacant possession of the Schedule Property that the Schedule Property is handed over in the same condition as provided, subject to normal wear and tear; (iv) maintaining the Schedule Property and conducting any minor repairs and replacements to effectively maintain the Schedule Property in a good state of repair; (v) using best efforts to ensure that utility bills such as electricity, water, reticulated gas or association maintenance fees (where applicable) are duly paid by the tenant during such occupancy.
2. Where Owner retains personal belongings at the Schedule Property, the Owner shall be responsible for retaining the safe custody of the same and Zenify shall not be responsible for any of Owner's personal belongings retained at the Schedule Property.
3. Zenify will choose tenant(s) based on the specifications provided by the Owner. However, Zenify does not assume responsibility for the acts and deeds of the tenant(s).
4. If the tenant(s) chosen by Zenify commit any illegality, Zenify will use best efforts to report such act of illegality to the appropriate forum and co-operate with any investigation. Zenify's responsibility for such illegality is limited to co-operation with the concerned authorities for investigation.
5. Zenify shall not be responsible for monetary damages caused to the Owner, resulting from acts of any third parties or tenant(s).

Q. LIMITATION OF LIABILITY

Zenify's liability against any claim that may arise against it pursuant to this Agreement shall be limited to an amount not exceeding the two months' rent receivable by the Owner for the Schedule Property.

R. OWNER'S INDEMNITY

1. The Owner agrees to indemnify and hold harmless Zenify, its employees and contractors from all damages, suits or claims, proceedings, losses in connection with the rights and obligations discharged in respect of the Schedule Property pursuant to this Agreement, and from all liability for injuries to person or property suffered or sustained by any person by virtue of any structural defect or construction in the Schedule Property.
2. The Parties agree that the Owner shall not be liable for any damages, loss or indemnity where such loss or damage is caused by the negligence or breach by Zenify.

S. TERMINATION

Either party may terminate this Agreement with one month's prior notice in case an existing tenant is in occupation of the Schedule Property; and where the Schedule Property is not in occupation of any tenant, either party may terminate this Agreement forthwith by a notice in writing and the termination will take effect immediately upon receipt of the notice. Upon termination, Zenify will not be liable

to pay rent for the Schedule Property from the date that Zenify hands over the keys to the Owner. In the event any party commits any material breach or default of this Agreement, the non-defaulting Party may terminate the Agreement forthwith. Any transaction undertaken as at the date of termination shall continue to be valid and subsisting and shall be governed by this Agreement. Either party may terminate this Agreement with immediate effect in the event of a force majeure condition lasting for a period of more than one month.

T. SERVICE OF NOTICE

The address for the purposes of services of notices to the Owner and Zenify shall be the address as given in the first page of this Agreement. Any change of address should be notified in writing, failing which the address provided herein shall be deemed to be the correct address of the parties.

U. MISCELLANEOUS

1. The Property Management Agreement, Annexure A, B, C and D and the Schedule shall form part of this agreement, and any reference to this Property Management Agreement shall mean and include a reference to the Property Management Agreement as well as such Schedule and Annexures.
2. This Agreement shall be executed in two counter parts and each of which when executed and delivered shall constitute an original of this Agreement, but both of which shall together constitute the same Agreement.
3. The invalidity of any part of this Agreement shall not affect the remaining part of the Agreement, and the Agreement shall be construed as if such invalid portion had not been part of the Agreement.
4. This Agreement shall be subject to the laws of India, and the courts at Bangalore shall alone have jurisdiction over any disputes or matters arising from this Agreement.
5. Parties may make amendments to this Agreement where such amendments are in writing and signed and acknowledged by both Parties, and such amendments shall be deemed to be part of the Agreement, subject to all other terms and conditions contained herein.

SCHEDULE PROPERTY

All that piece and parcel of the residential Property Address located at 15,Nandi Park,Nandi Park, Gottigere, Bannerghatta Road, Bangalore - 560083 , consisting of 1Bedroom(s), 2 Bathroom(s), 0 Balcony(s), 1 Hall, 1 Kitchen and 0 Covered Car Parking etc, with Electricity and Water connection.

IN WITNESS WHEREOF, I/we have hereto set and subscribed my hand this 16 day of August, 2015.

EXECUTANT OF POWER OF ATTORNEY

1. Chetan Kumar Meena

Akaash Sharma

Christopher Nolan

2. Zenify

ANNEXURE A

SCOPE OF SERVICES

The scope of ZENIFY's services is as follows:

1. Tenant Finder Services
 - Market the Property wherever required to get tenant enquiry
 - Property inspection by potential tenants
 - Finalisation of transaction with tenants and collection of necessary amounts

2. Property Management Services
 - Tenant Screening
 - Execute lease/leave & license agreement with tenant(s)
 - Collect rent & deposit from tenant(s) & maintain account record for rent, deposit, repairs.
 - Get property repair & painting & cleaning before handing over to tenant(s)
 - Inspection of property whenever required
 - Handle tenant complaints & repair requests
 - Process tenant termination

ANNEXURE B

SPECIFICATIONS OF SCHEDULE PROPERTY AND AGREEMENT

Property address	15,Nandi Park,Nandi Park, Gottigere, Bannerghatta Road, Bangalore - 560083
Property Details	1BHK, Bathrooms : 2
Caution Deposit	Total Caution Deposit: 0 payable as per terms below Rs. 0 paid within 2 days of agreement signing, Rs. 0 paid within 2 days of first tenant rent start date
Monthly Rent(ZRP)	Rs 0
Zenify's Account Detail	Beneficiary Name : CITY SYNAPSE INFORMATION PVT LTD, Account No. : fksdlfj, IFSC Code : CITI0000004, Account Type : Current Account, Bank and Branch : CITI Bank MG Road, Bangalore
Owner's Account Detail	Beneficiary Name : CITY SYNAPSE INFORMATION PVT LTD, Account No. : fksdlfj, IFSC Code : CITI0000004, Account Type : Current Account, Bank and Branch : CITI Bank MG Road, Bangalore
List of Fittings and Fixtures	As per Annexure C
Special Instructions	Schedule Property to be let out only to individual family or group of Bachelors / Bachelorette. Not to be let out to any corporate for commercial use.
Common Maintenance	Payable by
Service Fee	Property Management Fee = Rs. 0 Half month Rent plus service tax, payable for each 11 months term. AND/PLUS Tenant Finder Fee = Rs 0 month license fee / rent plus service tax for each new tenant.
Rent Start Date	XX days from the date of handover of keys of Schedule Property from Owner to Zenify.
Grace Period	0 days from the time of existing tenant vacating the Schedule Property.

ANNEXURE D

DIVISION OF MAINTENANCE RESPONSIBILITIES BETWEEN THE OWNER AND THE TENANT(S)

The Owner will be responsible for repairs relating to matters falling under Part A and the tenant(s) shall be responsible for matters falling under Part B.

Part A : Structural and other Repairs to be got done by the Owner

1. Structural Repairs except those necessitated by the damage caused by the tenant(s).
2. Changing plumbing pipes when necessary.
3. Any major repair due to natural wear and tear of appliances and fixtures. The tenant(s) shall pay for such damages if they cause it.
4. Any replacement of fittings or fixtures that are not due to any negligent act of the tenant(s) and that cost more than Rs.1000/- (Rupees Thousand).
5. Any repair and maintenance issues arising during the first one month of the Agreement period. Thereafter, the charges for such maintenance shall be borne by tenant(s).

Part B : Day-to-Day repairs to be got done by the tenant(s)

I. The following repairs, provided the cost of such repair does not exceed Rs.1,000/- (Rupees Thousand):

1. Changing of tap washers and taps
2. Drain cleaning
3. Water closet repairs
4. Wash Basin repairs
5. Bath tub repairs
6. Geyser repairs
7. Circuit breaker repairs
8. Switches and socket repairs, replacement of bulbs and tube lights
9. Repairs and replacement of electrical equipment except major internal and external wiring change
10. Kitchen fixtures repairs
11. Replacement of knobs, handles and locks of doors, cupboards, windows etc.
12. Replacement of flynets
13. Replacement of glass panels in windows, doors etc.
14. Periodic maintenance of private gardens and open spaces, if any, let out to the tenant(s).
15. Periodic maintenance of appliances and furniture.

II. All repairs and replacements which are required to be undertaken as a result of the negligence of the tenant(s), regardless of the cost of such repairs/replacement.