

# **TERMS & CONDITIONS**

## **1. TERM**

This Agreement shall commence on the date the products (more fully set out in the Schedule) (“**Product(s)**”) are delivered to the Customer and remain in full force and effect until the fixed period [equivalent to the tenure of the contract that is agreed by the Customer while booking the Product(s)] expires and the Products are returned to Kraft-Obench.

## **2. EARLY CLOSURE/EXTENSION POLICY**

**Early Closure** - In case of early closure, the Customer can request for closing the order by informing Kraft-Obench, any time prior to the date the Customer wishes to close the order. In the event of early closure, customer shall be liable to pay monthly charges of the remaining months as agreed in the Rent agreement, excluding any rental dues and damage charges.

**Extension** - For extension of the term beyond the Agreement tenure by the Customer, the monthly rate applicable at the time of extension shall be followed for calculation of rental amount for the extension period. Any extension or early closure shall be done only through the Kraft-Obench’s sales team and such extension or early closure shall be deemed to be pursuant to this Agreement. Kraft-Obench reserves the right to revise the rental rates any time at its sole discretion.

## **3. PAYMENT**

The invoice shall be raised by Kraft-Obench on the 1st day of every month and the due date for payment shall be the 10th day of the month (“Due Date”). Customer shall pay the rental charge as per the invoice raised and mailed to the Customer’s registered e-mail address. Payment made beyond the Due Date shall incur a late fee. Late fees shall be levied on the rental due amount only. The late fee of 10% shall be applied on the 11th day of the month on the pending amount. In case the Products are delivered anytime during the month, the first month shall be calculated on a pro-rata basis from the date of delivery until the last day of the first month. In case of order expiry or termination or early cancellation, the last month rental shall be calculated on a pro-rata basis until the date of pickup of the Product from Customer.

The Customer shall make all payments to Kraft-Obench only. Kraft-Obench shall not be liable for any payment made to any broker/third party by the Customer. Kraft-Obench reserves the right to share information with credit rating agencies pursuant to Clause 15 of this Agreement. The Customer hereby agrees that non-payment of rental dues, late fees, asset value leased and any other non-payment, may affect the credit rating of the Customer and Kraft-Obench shall not be liable for any claim from the Customer for sharing such information with credit rating agencies. In the event, the Customer does not make payments to Kraft-Obench or does not return the Products and is not traceable, in addition to any other right of Kraft-Obench, the Customer agrees that Kraft-Obench shall have the right to reach out to the Customer’s relatives, friends, employer, offices and shall inform them about the Customer’s default. The Customer hereby agrees that, Kraft-Obench shall not be liable for any inconvenience or loss caused to the Customer for such action by Kraft-Obench.

#### **4. SECURITY DEPOSIT**

In addition to the monthly rental, the Customer shall pay a refundable security deposit ("Security Deposit"). The Security Deposit shall not carry any interest for the entire tenure. The Security Deposit shall be refunded to the Customer on the termination and after taking delivery of all the Products from the possession of the Customer. Once the final quality check is performed on all the Products, and in case no damage is found, the Security Deposit shall be refunded within 15-21 working days to the Customer. Kraft-Obench shall refund the Security Deposit to the account from which initial the Security Deposit was paid by the Customer, in case the Customer wishes to get the refund to any other account, the Customer shall provide the details of the account to Kraft-Obench via e-mail from the registered e-mail address of the Customer prior to the pickup of the Products. The same account details shall be confirmed at the time of the reverse pick up of the Products.

In case any damage is found in any Product, Kraft-Obench shall have the right to deduct the charges for the damages or monthly dues from the Security Deposit paid by the Customer and shall refund the remaining amount to the Customer. In case of default in the payment of monthly rentals (including late fee), Kraft-Obench shall have the right to deduct such rental dues from the Security Deposit and may at its sole discretion refund or forfeit the remaining balance of the Security Deposit. The Security Deposit shall not include any monthly rental. The Customer cannot request for the monthly invoice dues to be adjusted from the Security Deposit.

#### **5. ORDER CONFIRMATION**

On receipt of the Order and the Security Deposit, Kraft-Obench shall confirm the order with the Customer by sending a confirmation to the registered e-mail address of the Customer. In the event, any product selected by the Customer is unavailable, Kraft-Obench shall inform the same to the Customer. Kraft-Obench reserves the right to replace any product selected by the Customer in the event of unavailability. The Customer shall be provided with an option to either accept or deny such substitution at the time of confirming the order. Mere payment of the Security Deposit shall not be considered as the valid contract. In the event, the Customer does not accept the substitute Product, Kraft-Obench shall refund the Security Deposit paid by the Customer as per Clause 4 of this Agreement.

The order raised by the Customer shall be processed subject to successful verification of the KYC and serviceability of the Customer location as per Kraft-Obench Policy. In case the KYC verification is not successful, or the location is not serviceable by Kraft-Obench, Kraft-Obench reserves the right to reject the Customer's order any time prior to delivery, at its sole discretion without assigning any reason even after successful KYC or serviceability of the location. In the event the order is rejected by Kraft-Obench, the Security Deposit paid by the Customer shall be refunded to the Customer as per Clause 4 of this Agreement.

The Customer authorizes Kraft-Obench to verify all the details provided by him/her and verify his/her credit score by evaluating their credit report with the help of any credit bureau and/or any other third party.

#### **6. DELIVERY**

On confirmation of the order by the Customer, Kraft-Obench shall deliver the Products to the location specified by the Customer. The cost of the delivery shall be borne by the Customer ("Shipment Charges"). The Customer shall be present at the location at the time of delivery agreed between Kraft-Obench and the Customer. In case the Customer is unavailable at the time of delivery the Customer shall appoint a representative (give an authorization letter) for taking delivery of the Products and the same shall be communicated to Kraft-Obench

prior to the delivery. The representative shall provide a copy of his/her ID proof and authorization letter from the Customer to the delivery personnel assigned by Kraft-Obench. In case the Customer is not present or has not assigned a representative for taking delivery, at the location and a second delivery attempt is required, Kraft-Obench shall charge an extra delivery cost to the Customer.

Kraft-Obench shall inspect the quality and ensure that the Products are working and in usable condition before the delivery of the Products to the Customer. The Customer or its appointed representative shall inspect the Products for any damage and quality during the time of delivery. In case any Product is damaged during transit or unfit for use, Kraft-Obench shall replace the same at its own cost and in case a replacement is not required, such damage shall be noted in the delivery receipt and a photo of the same shall be taken for record. In case any claim of damage is brought against the Product after the acceptance of delivery by the Customer, Kraft-Obench shall not be responsible towards replacing the Product and shall levy a damage to be ascertained as per the damage policy below.

The Customer shall ensure the entry of delivery vehicle inside the premises where the delivery location is situated and ensure that prior permission is obtained for the use of elevator of the building, for delivery of the Products to the location.

## **7. DAMAGE**

The Customer hereby agrees that any damage caused to the Product or theft (including disappearance) or loss, shall be liable towards repair and replacement cost of the Product. In the event, the Product is stolen or damaged beyond repair, the Customer shall be liable to pay Kraft-Obench the market price of the Product. Minor scratches and chipping (depending on size) to wooden furniture shall be considered as normal wear and tear. The extent of damage will be ascertained by comparing against the quality control document signed by the Customer and the photographs taken on delivery and return pickup day.

Kraft-Obench shall ascertain the extent of the damage and applicable penalty for such damage on the receipt of the Products from the Customer. In the event, it is found that in any Product, any substandard parts are used, or repair carried out by any person not authorized by Kraft-Obench, then a penalty may be levied as per the policy of Kraft-Obench. Any removal, alteration, disfiguring or cover up any numbers, lettering, or insignia displayed on any Product shall be considered as a damage to the Product and shall be chargeable against the Customer. A damage claim report shall be sent to the Customer's registered e-mail address.

A quality check report stating the damages if any or a clearance sheet will be created and a copy of the same will be provided to the Customer immediately.

## **8. DAMAGEWAIVER**

Kraft-Obench offers a damage waiver benefit to its Customers, who complete a minimum term of 12 months: Rs. 500, 18-24 months: Rs. 1000 and 36 months: Rs. 2000 respectively. The damage waiver benefit provided is subject to timely payment of all dues within the Due Date by the Customer.

## **9. MAINTENANCE**

Kraft-Obench shall provide maintenance of the Products delivered to the Customer, for the entire duration of the Agreement or on request from the Customer. Kraft-Obench shall provide cleaning (one time per year) of the furniture, only after completion of minimum 12 months tenure by the Customer. The periodic maintenance shall not include any damage or breakdown due to mishandling by the Customer. Kraft-Obench shall carry out the

maintenance/repair of the Product within 3-5 working days after the request has been raised by the Customer. In the event, the issue is not resolved during repair, Kraft-Obench shall provide a replacement for the Product. Any additional cost incurred by Kraft-Obench during the maintenance and cleaning due to damages shall be borne solely and paid by the Customer, either via online payment or as advised by Kraft-Obench service representative.

#### **10. INSPECTION**

Kraft-Obench reserves the right to inspect the Product delivered to the Customer during the term of the Agreement. Kraft-Obench shall provide reasonable prior intimation to the Customer regarding the visit for inspection of its representative to avoid any inconvenience to the Customer. The Customer shall ensure that the representative of Kraft-Obench is provided with proper access to all the Products/premises for inspection.

#### **11. RELOCATION**

In case the Customer wishes to relocate or remove the Product(s) from the registered address, a request shall be made to Kraft-Obench 2 (two) weeks prior to the date the Customer wishes to relocate the Product along with the address proof of the new address. Customer will be liable to pay the Shipment Charges to the new location which shall be confirmed by the Kraft-Obench's team depending on the new address. Once the request is raised, Kraft-Obench & Shipment charges are paid, Kraft-Obench shall relocate the Product through its personnel only as per the mutually decided date with the Customer. Relocation shall be subject to successful verification of the KYC of the Customer's new address and serviceability of the new location. In the event, the location is not serviceable by Kraft-Obench, the same shall be treated as an early closure of the Agreement as per the Early Closure Policy and the rental dues shall be payable as per the Clause 2 of this agreement.

#### **12. SWAP OPTION**

Kraft-Obench provides its Customers with an option to swap the Products taken on rental basis on the following terms and conditions:

- a. Customer is eligible for swapping of Product after completion of minimum of 18 (eighteen) months continuous tenure;
- b. Swap option will be valid only on Products of equal or of higher value of the current Product used by the Customer;

Time taken for swapping of the Product shall be 7 (seven) days from the receipt of the request by Kraft-Obench. Subject to the availability of the new Product requested by the Customer; and Swapping option shall be available only for the Products of the same category only.

#### **13. TERMINATION**

In the event, the Customer does not wish to extend the rental period beyond the Agreement date, the Agreement shall terminate on last day of the rental term.

Kraft-Obench shall have the right to terminate this Agreement immediately in the following events;

- a. default of payment of rental dues or any other payment dues by the Customer; or
- b. breach of any of the terms of this Agreement.

#### Consequences of termination:

- a. Kraft-Obench shall have the right to take possession of the Products delivered to the Customer immediately;
- b. Any payment pending from the Customer shall become payable immediately to Kraft-Obench.
- c. The Security Deposit paid by the Customer shall be refunded to the Customer post the damage assessment of the Products, as per clause 4 of this Agreement.
- d. In case of termination due to non-payment of rental dues, the Security Deposit refund shall be determined subject to clause 4 of this Agreement.

Notwithstanding any other terms of this Agreement, Kraft-Obench shall have the right to terminate the Agreement without any cause by providing 30 days' notice to the customer.

#### **14. OWNERSHIP OF PRODUCTS**

Kraft-Obench and / or its business partners shall at all times during the term of this Agreement, retain title to and / or be the beneficial owners of the Products delivered to the Customer, pursuant to the Agreement. Nothing in this Agreement shall be construed as a transfer of ownership of the Products to the Customer. The Customer shall give immediate notice to Kraft-Obench if any of the Product is about to become liable or is threatened with seizure and the Customer shall indemnify Kraft-Obench against all loss and damage caused by such action against its Products.

#### **15. ASSIGNMENT**

The Customer shall not assign or transfer any interest in this Agreement or the Products without the written consent of Kraft-Obench. Any such transfer or assignment shall be considered as illegal and hence a violation of the terms of this Agreement. Kraft-Obench reserves the right to assign this Agreement, to any third party (including credit rating agencies, factoring agents and NBFC) without prior notice to the Customer.

#### **16. ADVANCE RENTAL**

Any advance rental amount credited to Kraft-Obench's account will not be eligible for refund. Although, the same can be used for any existing or future subscriptions with Kraft-Obench.

#### **17. INDEMNIFICATION**

The Customer shall indemnify, defend and hold Kraft-Obench harmless from and against any claim, demand, cause of action or loss or liability (including, but not limited to, attorneys' fees and costs) for any Product damage or personal injury arising from the Customer's use of the Product by any cause, except to the extent such is caused by Kraft-Obench negligence or willful misconduct. The provisions of this clause shall survive the termination of this Agreement with respect to any claim or liability accruing before such termination. In no event shall Kraft-Obench be liable for any direct, indirect, special or consequential loss or damage arising out of Customer's use of the Products.

#### **18. GOVERNINGLAW**

This Agreement shall be governed by the laws of India and shall be subject to exclusive jurisdiction of courts in Delhi.

#### **19. ENTIREAGREEMENT**

This Agreement (together with the Annexure) constitutes the entire agreement between Kraft-Obench and the Customer. The acceptance of this Agreement also signifies the acceptance of the Customer, to the terms and conditions on the Kraft-Obench website. In the event of any conflict between the terms and conditions on the Kraft-Obench website (including privacy policy) and this Agreement, the terms and conditions on the Kraft-Obench website shall supersede.

The Company reserves the right to amend the terms and condition of this Agreement and on the website from time to time, the customer is requested to check the website for update of terms and conditions.

## **20. LIMITATION OF LIABILITY**

In no event shall Kraft-Obench be liable for indirect, special, incidental, or consequential damages, or any loss of revenue, profits, or data of any kind in connection with use of the Products, even if it has been advised of the possibility of such damages. Notwithstanding any other provision of this Agreement Kraft-Obench's total liability to Customer shall not exceed the total amount of 1 (one) month rental collected from the Customer.

## **DISCLAIMER**

Kraft-Obench LLP reserves the right to cancel any orders completely or partially before delivery without prior information & in such scenarios, we'll initiate the refund process for the deposit amount and the Customer will receive it in their source account within 7-10 working days.

