



INNOVATIVE RETAIL CONCEPTS PVT LTD

Ranka Junction 4th Floor, Tin Factory bus stop. KR Puram,

Bangalore - 560016. www.bigbasket.com

CIN No.U74130KA2010PTC052192

Memorandum of Understanding

This "Memorandum of Understanding" (the "MOU") is made on 8th December 2022 ("Effective Date") by and between **INNOVATIVE RETAIL CONCEPTS PVT LTD**, a company incorporated under the Companies Act, 2013 and having its registered Office at Ranka Junction 4th Floor, Tin Factory bus stop. KR Puram, Bengaluru- 560016("Company")

And

CMR Technical Campus

Kandlakoya Village, Medchal Rd, near by Nehru Outer Ring Road, EXIT 6, Hyderabad, Telangana 501401

The Company and the organization shall hereinafter be individually referred to as a "Host".

The addendum section contains the names of the Smart Store deployed and the location. As and when

Smart Store are deployed, the addendum will be appended.

NOW THEREFORE, in consideration of the promises and premises set forth in this MOU, the Parties hereto agree as follows:

1. Infrastructure for the Smart Store.

The **Smart Store** will need the following infrastructure at Host Location:

- 1.1. A minimum of 25sq feet of covered floor space.
- 1.2. Sufficiently strong mobile network signal/ Wi-Fi of 5mbps with 3GB per month per machine.
- 1.3. Standard electrical connection (16-amp connection).
- 1.4. **6** machines on returnable basis

2. Obligations of the Host.

- 2.1. The Host will ensure sufficiency of space for the **Smart Store** at the Host Location.
- 2.2. The Host will secure the **Smart Store** against any damage by providing a safe environment in and around the Location and take as much care of the **Smart Store** as the Host would in case it was their own, but not less than reasonable care.
- 2.3. The Host will provide electrical connection along with a power back up at no extra cost to INNOVATIVE RETAIL CONCEPTS PVT LTD,
- 2.4. The Host will allow INNOVATIVE RETAIL CONCEPTS PVT LTD, to put up advertising aids in the form of banners or any such other displays on the side panels of the **Smart Store**.
- 2.5. The Host will ensure that the staff or contractors as employed by INNOVATIVE RETAIL CONCEPTS PVT LTD, shall have full access to the **Smart Store** at all times.
- 2.6. In case of misuse of **Smart Store** by any employee/user at the Host Location, the Host and INNOVATIVE RETAIL CONCEPTS PVT LTD shall mutually agree upon further course of action.

The Host agrees to aid INNOVATIVE RETAIL CONCEPTS PVT LTD, in receiving feedback from

Innovative Retail Concepts Pvt Ltd

Survey No :- 735, Plot No:- 7-63, New No:- 11-6-2028, 2nd Phase, SV Co-operative Industrial Estate, Balanagar, Hyderabad, Telangana - 500037. Telephone - 1860 123 1000, CIN:- U74130KA2010PTC052192, www.bigbasket.com

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1. Obligations of INNOVATIVE RETAIL CONCEPTS PVT LTD.

- 1.1. INNOVATIVE RETAIL CONCEPTS PVT LTD will ensure that the **Smart Store** is compliant with all license requirements, regulations and rules as required by law.
- 1.2. INNOVATIVE RETAIL CONCEPTS PVT LTD will provide adequate fulfillment through the **Smart Store** for employees/users.
- 1.3. INNOVATIVE RETAIL CONCEPTS PVT LTD agrees to maintain high levels of satisfaction of the employees/users i.e. ideally at an average of at least 3.5 out of 5.
- 1.4. INNOVATIVE RETAIL CONCEPTS PVT LTD will remain the legal owner of the **Smart Store** and Host is not responsible for any theft or damage to the same.
- 1.5. INNOVATIVE RETAIL CONCEPTS PVT LTD, will make available the **Smart Store** in an "asis where is" condition without any express warranty. Any defect in the **Smart Store** shall be brought to the attention of INNOVATIVE RETAIL CONCEPTS PVT LTD, and the Host shall grant access to INNOVATIVE RETAIL CONCEPTS PVT LTD, or its employees/contractors for remedying such a defect.
- 1.6. The **Smart Store** is operable only in conjunction with the BB Instant mobile app ("App"). The Host shall not be responsible for the App but shall note that the **Smart Store** will not perform to specifications unless connected to and in sync with the App.

2. Payments.

No Commercials involved.

3. Term and Termination.

- 3.1. This MOU shall be effective on the date hereof and shall continue for a minimum term of 01 years and shall not be terminated during this period, unless terminated sooner in accordance with Clause below.
- 3.2. The Vending machine is a significant investment by the Vending machine Service Provider. Hence there will be a lock in period of 1 year. This contract cannot be terminated before one year.
- 3.3. If the host wants to extend the food vending services, the current service providers will be given the first right to provide the same services. If the current service provider cannot meet the terms within 60 days of a written communication by the host, the host has the right to add the new service provider.
- 3.4. Post lock in period, Host can terminate the agreement by giving 3 months' notice period to the service provider.
- 3.5. INNOVATIVE RETAIL CONCEPTS PVT LTD and the Host establish installation feasibility and economics feasibility in the next three months after deployment. This will be done jointly.
- 3.6. Once feasibility is established, the **Smart Store** will be installed at Host Location subject to sufficient utilization.
- 3.7. If it is agreed that the installation is not technically stable or economically, both parties will agree on a joint plan of action or will terminate the agreement within the three months.



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3.8. INNOVATIVE RETAIL CONCEPTS PVT LTD may terminate these Terms immediately upon inspection, when it is found that the Host Location is not secure and results in damage or leakage of the **Smart Store**. Without prejudice to the foregoing, INNOVATIVE RETAIL CONCEPTS PVT LTD may terminate these Terms for a material breach of the Host which is not cured for a period of 30 days from the date of a written notice issued in that behalf.

Upon expiry of these Terms or termination for any reason, INNOVATIVE RETAIL CONCEPTS PVT LTD, shall have the right to remove the **Smart Store** from the Host Location and the Host shall fully cooperate with INNOVATIVE RETAIL CONCEPTS PVT LTD, in this matter.

4. Dispute Resolution.

4.1. The laws of India shall govern these Terms.

4.2. Any claims, disputes and/or other matters in question between the parties arising out of or relating to the Terms, which are not resolved as a result of non-binding mediation process within 30 (thirty) days, shall be decided by arbitration by a sole arbitrator to be appointed by INNOVATIVE RETAIL CONCEPTS PVT LTD, in accordance with the Arbitration and Conciliation Act, 1996. The arbitration shall be conducted in Bangalore in English. The decision of the arbitrator shall be final and binding on the Parties. Subject to the provisions of the arbitration clause mentioned hereinabove, the courts of Bangalore alone shall have exclusive jurisdiction for all the purposes of this Agreement.




For: INNOVATIVE RETAIL CONCEPTS PVT LTD

Authorized Signatory: Waseem Akram
Designation: Key Account Manager
Place: Hyderabad
Date: 24-11-2022

Registered Office: Ranka Junction, 4th Floor, Tin Factory bus stop. KR Puram, Bengaluru - 560016.

For:

Authorized Signatory: 
Designation: Director
Place: CMR Technical Campus
Date: Kandlakoya (V), Medchal (M&D),
Hyderabad, Telangana-501 401.



Address

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Annexure – 1

1. POC details for IRCPL
 - a. Name: Bhuvana
 - b. Contact: 9481754144
 - c. Email Address: Bhuvana.u@bigbasket.com

*Business Development Executive
Naveen Borra
9652863424

2. Machine Deployment full address

**Kandlakoya Village, Medchal Rd, near by Nehru Outer Ring Road, EXIT 6, Hyderabad,
Telangana 501401**



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