



EQUIPMENT / PRODUCT RENTAL AGREEMENT

This agreement is made and executed at Delhi on _____

Between

AAA Rental LLP with the brand name IndianRenters.com, engaged in the business of renting various Equipment and Products of many categories, having its registered and head office at 32 LGF, Okhla Industrial Estate Phase III, New Delhi- 110020, hereinafter called the Lessor.

And

_____ having its registered office at _____,

hereinafter called the lessee.

This agreement is deemed to be valid from the date it is entered and till all the products or equipment are returned to the lessor and shall be binding on both the parties. The same agreement will apply to any addition of rental products or a new order being executed in due course of time.

In consideration of mutual understanding and covenants set forth in this agreement it shall be presumed that lessor and lessee have agreed to all the terms and conditions mentioned hereunder.

1. Usage

- 1.1. The lessor will rent out the products as desired by the lessee as described in the Rental Bill.
- 1.2. The rental duration for the products rented out is as confirmed over Email / Purchase Order / WhatsApp / SMS / Other Means of Written Communication / _____.
- 1.3. The rental commitment is for _____. If the product will be returned before the committed duration then _____ of the balance rental amount will be paid by your organisation.
- 1.4. The lessee agrees to take responsibility of issuing purchase order in favor of the lessor, and further agrees to follow the SOP, if any. In case of any default, lessor will not be liable and shall treat the confirmation email as purchase order.
- 1.5. The lessee will not sell, mortgage or pledge or charge the product for any reason whatsoever to any other person or any other company and shall only be used for the purpose it is rented for.

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- 1.6. The lessee covenants not to sublet or license the use of the products or any part thereof.
- 1.7. The lessee will assure that the product will be used with utmost care, and malfunctioning in the working of the products will be informed to the lessor immediately.
- 1.8. Since the lessor is only providing DOS free products to the lessee, the lessor shall not be liable for any installation of any software by the lessee on the products rented whether licensed or not under any law in force for the time being in India.
- 1.9. Since the lessor has not supplied any software along with the hardware, the lessee shall indemnify the lessor against any claims made by software publishers (such as Microsoft etc.) for any Misuse / Piracy.
- 1.10. The lessor will not be responsible for any 'Computer Virus and other Malware' to the System / Computer / Laptop/ Server or any other Equipment etc. The lessor will not provide any 'remedial anti-virus software' or support for the same.
- 1.11. The lessor will not be responsible for any data loss that may be caused due to any kind of machine failure such as hard disk failure, crash or data loss due to any other reasons. Lessee must ensure to take timely data backup as per his/her needs and requirements.
- 1.12. In case where the lessee wants to relocate the products, prior permission has to be taken from the lessor and the cost of such relocation shall be borne by the lessee.

2. Payment

- 2.1. The lessee at its option can decide the duration of the rental plan and the amount will be calculated accordingly by the lessor. The lessee shall pay the rent to the lessor as per the mutually agreed terms. The rental charges shall be payable within first 2 days or on mutually agreed payment terms of the concerned duration for which it is rented for.
- 2.2. In case where due to any reason the product is returned before expiry of the decided duration the rent will be recalculated as per the nearest effective rental plan of the lessor and a penalty may be charged for the remaining rental duration for which the products were desired to be rented out as per lessor's discretion.
- 2.3. In case where the lessee wants to extend the duration of the rental plan, rent will be recalculated as per the nearest effective rental plan of the lessor. Such extension shall be informed 7 days before the expiry date of rental period via email or in writing.
- 2.4. Furthermore, the lessee agrees to take responsibility of issuing purchase order for such extension in favor of the lessor. In case of non-issuance, it shall be treated as default on the lessee's part and the confirmation email will be treated as the purchase order by the lessor.





- 2.5. Where the lessee fails to pay the rent an interest of 3% per month shall be charged on the rent amount compounded monthly till the payments are made. In event of such default the lessor shall be entitled to terminate the agreement and take immediate possession of the products.
- 2.6. The lessee shall bear the tax, duties and other outgoings, if any, applied by the government during the period where the product is with the lessee.

3. Deliveries

- 3.1. The lessor at its discretion can ask for delivery and pickup charges from the lessee where it thinks necessary.
- 3.2. The lessee will return the product within 24 hours of termination of the agreement. If not returned, lessor at its discretion can charge rent for everyday until it is returned or can take back the products and retain the security deposit.

4. Equipment ownership

- 4.1. The products shall at all times be and remain the exclusive property of the lessor, and the lessee shall have no right of property except the right to use the Equipment on the terms and conditions in this Agreement.
- 4.2. Unless otherwise expressly set forth elsewhere in this Agreement, any and all tangible products, materials, documentation, or other items provided by the lessor in connection with this Agreement shall remain the property of the lessor.
- 4.3. No title, right or interest in the product shall pass to lessee or any other person once the agreement is terminated or expired by efflux of time or any other reason whatsoever.

5. Condition of the products rented

- 5.1. The products when returned to the lessor after completion of the rental period should be in same condition in which it was rented.
- 5.2. The lessee will not do any alteration in properties of the products rented.
- 5.3. The Lessee shall maintain at the Lessee's cost, the equipment in good operating condition, allowing for reasonable wear and tear. The lessee will reimburse the lessor for full cost of replacement or monetary loss incurred by the lessor in case of any damage, burn, loss, theft or destruction of the product(s).



6. Miscellaneous

- 6.1. The same agreement shall be valid in case of extension of rental duration for any product(s), replacement of any product(s), etc.
- 6.2. The agreement will be terminated by the lessor at any point if the products are used in violation of the agreement and lessor shall be entitled to take back possession of the products immediately without any notice and recover rent for such period.
- 6.3. The Lessee shall keep indemnified against all liabilities, claims, damages, legal costs and any other liabilities arising out of the lessee's use or otherwise of the products.
- 6.4. Lessor shall not be liable for any injuries, damages, penalties, claims or loses, including but not limited to legal costs or any expenses incurred by any other person caused due to any reason whatsoever.
- 6.5. Lessee shall be liable to pay the lessor a charge of Rs. 500 in case of cheque bouncing and the lessor shall have the right to remove the rented products from the lessee's premises without any prior information.
- 6.6. In the event of any or all claims, disputes or differences or controversies arising in connection with this agreement or execution or interpretation or validity or performance of this agreement the lessor and lessee shall undertake to resolve such claims, dispute or difference or controversies amicably. If the claims, dispute or difference or controversies can't be resolved amicably then such will be referred to a bench of 3 arbitrators, each party appointing one arbitrator, and the two arbitrators then jointly appointing the third arbitrator.

Arbitration will be held in Delhi, and expenses will be borne by each party for them and their appointed arbitrator. Expenses for the third arbitrator shall be shared equally by both the lessor and the lessee. The arbitration shall be in accordance with the arbitration and conciliation act 1996.
- 6.7. This agreement constitutes an entire agreement and supersedes any prior understanding or representation of any kind preceding the date of this agreement.
- 6.8. If the lessor fails to enforce strict performance of any part of this agreement, this shall not be construed as waiver of the lessor's right to enforce same.





7. Force Majeure:

AAA Rental LLP will not be held responsible for any non-performance of its service in whole or in part by any act of terrorism, Biological or Chemical Combination, Nuclear Risks or to the extent that any such delay or failure arises from any other cause beyond its control, including without limitation, fire, floods, acts of god, acts or regulations of any governmental or supranational authority, war, riots, epidemic, pandemic, lock down etc.

For and on behalf of lessee

For and on behalf of the lessor

Name:

Name:

