



**Viknick Services LLP**

C-127, 4th Floor, Phase 8 Industrial Area, Mohali

GST : 0388SFV0273G1Z4

Phone : 0172-4008092 | E-mail : [Contact@viknick.com](mailto:Contact@viknick.com)

### **Vendor/Supply Agreement (ver: 1.00)**

#### **DISCLAIMER**

By signing up as vendor with Viknick Services LLP (VikNick), Supplier or Vendor acknowledges their understanding of the terms of doing business with Viknick Services LLP (VikNick) and agrees to abide by following terms and conditions, agreement and policies at all times:

#### **APPENDIX I**

1. VikNick is in the business of running online rental solution and services to the consumers and is seeking a vendor who agrees to the terms, conditions and policies mentioned in the ARTICLE I and II
2. Vendor is a party providing products and has capacity to supply products as required by the end user through VikNick
3. VikNick desires to have the Vendor, supply units of the products to end customers and vendor is willing to supply such product units to end customers through VikNick
4. VikNick and Vendors are independent contractors, and nothing in this Agreement will be construed to create a partnership, joint venture, an association of persons, agency, franchise, sales representative, or employment relationship between the parties.

**NOW, THEREFORE, the Parties (Vendor and Viknick Services LLP) hereby agree as follows:**

#### **ARTICLE I**

Commission agreement between the parties, that is, the VikNick and the Vendor:

- 1) Commission is calculated on product rent without GST amount
- 2) As per the GST rules, GST is applicable on all services.
- 3) All products on VikNick are part of VikNick discount schemes, same shall be updated to vendors during on-boarding or time to time and accordingly
- 4) The entire rent amount (incl GST) for products are uploaded on the VikNick (website/app) and the vendor will receive commission after deducting the GST value
- 5) Pay-out settlement is done on a month basis
- 6) Payment settlement shall be done before 7<sup>th</sup> date of every month
- 7) The payment for any particular orders will only be processed to the vendor only on receiving it from the customer; VikNick has no liability to independently pay from its own.
- 8) Vendor is considered agreed on all settlements related pay-outs, if the vendor does not furnish a written objection specifying the nature of the dispute within 7 days from the date of transaction

#### **ARTICLE II**

Term and Conditions of Rental:

- 1) Product rental price shall be decided or updated mutually, as agreed, during on-boarding or any time thereafter
- 2) Vendor represents and warrants that it owns or controls all the rights necessary to supply the Product to VikNick.
- 3) VikNick has its own KYC system for customer verification, hence, VikNick shall take care of the end customer verification process
- 4) VikNick will charge commission fees for every successful transaction. The fees vary per product and may be revised from time to time with prior intimation to the parties. VikNick will deduct any appropriate Tax in accordance with the current rules and regulations.
- 5) VikNick shall not take any prior or post responsibility for compliances of applicable taxes levied on Vendors for the revenue received to them by virtue of this arrangement.
- 6) Through VikNick, any User can subscribe/rent a predefined set of products offered on VikNick App or Website. The Transaction herein shall not be considered as sale and for all purposes, the products offered/provided herein shall remain as the property of the owner. Vendors are prohibited from adding their own or their company's contact details on the products being lent out.



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- 7) Vendors are responsible for backing up and locking their personal data on electronic devices. VikNick will not be responsible for any data loss. We suggest thoroughly checking the carry cases and products before lending to avoid confusion.
- 8) We review and test the product before it is rented out for an order. Minor scratches on a product will be treated as 'normal wear and tear' and won't be considered for any claim or reimbursement.
- 9) VikNick and Customer are not liable for any fault or replacement rises in the equipment due to any manufacturing defect, and any such fault has to be repaired or rectified by the vendor only
- 10) VikNick is not liable to share the customer details to the vendor and has the right to maintain confidentiality. In case, the vendor wants to know the customer details then the vendor needs to share the reason for the same, and then the same shall be shared based on the reason validation
- 11) VikNick assure exclusive partnership with the vendor for a particular items
- 12) In addition to point 11 of Article II, in case, vendor is not able to fulfil the supply requirements of products then VikNick has right to unlist the vendor by serving 30 days of written notice period
- 13) Vendors can opt out from listing their products on VikNick at any time, for the same vendor has to submit a written request to VikNick at [contact@viknick.com](mailto:contact@viknick.com); vendor need to serve a minimum 30 days of notice period before unlisting the product
- 14) Vendors will be notified of the orders on their email and also the vendor can check earning logs on his vendor account on the website. If vendors during anytime change his E-mail Id then he/she has to inform VikNick to receive orders update
- 15) Vendor need to make products available 1 day advance to the VikNick team to avoid any last-minute hassle, delay or rush; and also once rented product is back to VikNick then also it may need 1 day extra to return the product back to the vendor from the VikNick (in case, if vendor want product back)
- 16) Vendor can choose to keep products at VikNick premises or can choose to deliver the product as per the order received, and following clauses apply:
  - a) If product is with vendor then its vendor responsibility to deliver the product timely at VikNick, at least 1 day advance before the start of rental period of end consumers
  - b) If the product is with vendor and the vendor has confirmed the item availability and then if he/she withdraws after receiving the order then the vendor shall be liable to pay 10% charges of the total order value to VikNick (or same can be adjusted in the vendor's earning log)
- 17) Vendor can also decide/choose to keep the product at VikNick premises, and following clauses apply:
  - a) As the product is at VikNick, hence in case, vendor want it back for some particular dates then he/she has to inform the duration for the same, VikNick shall block the product for those particular days on Web/app
  - b) Vendor has to inform VikNick at least 3 days advance in scenario of point 16.a of Article II, so that VikNick can take the necessary action on the same
  - c) In case, product is not available for more than 15 days, due to any reason from the vendor side then VikNick has right to unlist the vendor by serving immediate notice
- 18) Vendors should do QC before handing over any item to VikNick and also during receiving the item back from VikNick
- 19) Vendors are required to acknowledge over the email while handing over items to VikNick and the same shall be followed during the return of the item to the vendor from the VikNick
- 20) In case of order cancellations, Vendors will be notified via email. There will be no payments or reimbursements made for cancelled orders.
- 21) All service and maintenance needs should be taken care of by the vendor and the following clauses apply:
  - a) The vendor will be informed about any service or maintenance required by their items by the VikNick team and the vendor has to do the necessary action on it.
  - b) Rented items may need time to time cleaning/maintenance and for the same, VikNick shall inform the vendor to do the necessary action
  - c) For any service request scenario where any physical parts of the rented item needs to be replaced or faulty (fault not related to the end customer), the vendor has to take the necessary action to rectify it.
- 22) Vendor shall update VikNick if any changes have been made in the specification or configuration of item due to any reason
- 23) Vendor will update VikNick if any changes have been made in the serial numbers of hardware due to any reason.
- 24) When a rented item is returned to the vendor, the vendor is required to check or do the QC of the item thoroughly and if there is any loss or damage then raise the request at the same time while receiving the item, only then VikNick will be liable to process any request
- 25) If any order is cancelled by customer of VikNick due to delay from the vendor such as untimely delivery, damaged or faulty product or any other reason, the vendor is liable to pay VikNick 10% of the order value (or same can be adjusted from the vendor's earning logs)



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- 26) To provide quality service and product to the end customer, VikNick does not rent out any item older than 3 years, once item has completed 3 years from the date of purchase then it won't be considered suitable for renting out on VikNick or it has to be fully functional in all respects and cosmetically in great shape
- 27) In addition to point above point (point 26 of article II), all vendors product should match the VikNick QC criteria which is as following:
  - a) Product should be in perfectly working condition
  - b) Product age should be within 3 years
  - c) There should no damage in the product and it should be with its complete accessories
  - d) Condition should be neat and clean
- 28) As during renting out and with gradual usage of product, vendor agrees there shall be physical depreciation of the product
- 29) VikNick shall not be responsible for:
  - a) any renewals/maintenance of software/updates/Licenses required to be renewed in any products during the rent period.
  - b) any damages caused by viruses contained within the electronic file containing the form or document is disclaimed
  - c) any software damage caused due to prolonged usage of the equipment/product. We advise you to maintain and service the electronics on a quarterly basis to evade software issues.
- 30) Further, in case of Complete Damage, Loss or Theft of any product, VikNick has insured the item as per Exhibit A policy
- 31) VikNick has all rights to amend the Vendor agreement policy at any time. In case there is any amendment or changes in the policy or agreement, VikNick will inform the vendors in 30 days advance. In such a scenario, the vendor has to sign the agreement again.

#### **Force Majeure**

Neither Party shall be in breach of its obligations under this Agreement (other than payment obligations) or incur any liability to the other Party for any losses or damages of any nature whatsoever incurred or suffered by that other (otherwise than under any express indemnity in this Agreement) if and to the extent that it is prevented from carrying out those obligations by, or such losses or damages are caused by, a Force Majeure Event except to the extent that the relevant breach of its obligations would have occurred, or the relevant losses or damages would have arisen, even if the Force Majeure Event had not occurred

#### **EXHIBIT A**

- 1) All vendors are eligible for 5% additional commission benefit on adding a new segment product on the opted commission plan by the vendor.
- 2) 5% additional commission benefit is valid only for 6 months since onboarding of the product segment.
- 3) Any new addition under the same segment shall also be eligible for 5% additional commission benefit, date to be considered based on the first added product in the segment.
- 4) Once the 6 months period is over, then any new addition in the same segment shall not be eligible for 5% additional commission benefit.

For Ex:

- a) Vendor provided a new product segment, Canon 90D DSLR on 1-Jan-2021
  - b) Then as per this rule, the vendor shall get 5% additional commission benefit as this particular segment is new on VikNick
  - c) Vendor shall be eligible for 5% commission benefit till 6 months, here in this scenario till 30-Jun-2021
  - d) In case, due to demand or as per business requirement, the vendor adds another Canon 90 DSLR on 1-March-2021 then same shall also be eligible for 5% commission benefit but only till 30-Jun-2021 (based on first product in the segment)
  - e) In case, due to demand or as per business requirement, the vendor adds another Canon 90 DSLR on 1-July-2021 then it shall not be eligible for the 5% commission benefit as the last date for 5% commission benefit is considered based on the first product in the segment.
- 5) On recovery compensation % value, 10% value will be subtracted if the item is older than 2 years.

For Ex: If vendor is eligible for 30% compensation and item is older than 2 years then total compensation in such case will stand at 20%

- 6) Time remark to settle damage/loss items cases is maximum of 45 days from the item return date as per that particular order of the customer.

| 70-30 (Plan A)  | 60-40 Plan (Plan B)  | 50-50 (Plan C)  |
|---|--|---|
| <ul style="list-style-type: none"> <li>● The rental fee shall be split between vendor (you) and Viknick (us) in the ratio of 70% (to you) and 30 % (to us)</li> <li>● In case of complete damage or loss, our priority is to provide a replacement. In case, if not able to provide the replacement of the product then vendor commission plan compensation % shall be applicable.</li> <li>● Replacement of product doesn't guarantee a new product but a functional product. In case, due to any reason Viknick doesn't get replacement or recovery then the vendor commission plan compensation will be considered.</li> <li>● In this plan, Viknick's liability on account of complete product damage or loss shall be restricted to the amount of 30% of the product purchased value, in case viknick is not able to provide a replacement.</li> <li>● It shall be solely Viknick's decision whether to provide percentage compensation or replacement of the product. Vendor has to agree with the Viknick's decision in such circumstances.</li> </ul> | <ul style="list-style-type: none"> <li>● The rental fee shall be split between vendor (you) and Viknick (us) in the ratio of 60% (to you) and 40% (to us)</li> <li>● In case of complete damage or loss, our priority is to provide a replacement. In case, if not able to provide the replacement of the product then vendor commission plan compensation % shall be applicable.</li> <li>● Replacement of product doesn't guarantee a new product but a functional product. In case, due to any reason Viknick doesn't get replacement or recovery then the vendor commission plan compensation will be considered.</li> <li>● In this plan, Viknick's liability on account of complete product damage or loss shall be restricted to the amount of 40% of the product purchased value, in case viknick is not able to provide a replacement.</li> <li>● It shall be solely Viknick's decision whether to provide percentage compensation or replacement of the product. Vendor has to agree with the Viknick's decision in such circumstances.</li> </ul> | <ul style="list-style-type: none"> <li>● The rental fee will be split between vendor (you) and Viknick (us) in the ratio of 50% (to you) and 50% (to us)</li> <li>● In case of complete damage or loss, our priority is to provide a replacement. In case, if not able to provide the replacement of the product then vendor commission plan compensation % shall be applicable.</li> <li>● Replacement of product doesn't guarantee a new product but a functional product. In case, due to any reason Viknick doesn't get replacement or recovery then the vendor commission plan compensation will be considered.</li> <li>● In this plan, Viknick's liability on account of complete product damage or loss shall be restricted to the amount of 60% of the product purchased value, in case viknick is not able to provide a replacement.</li> <li>● It shall be solely Viknick's decision whether to provide percentage compensation or replacement of the product. Vendor has to agree with the Viknick's decision in such circumstances.</li> </ul> |

### Vendor Product Details

#### Sample Table

Vendor Name: XYZ

Vendor Id: 10101 (to be provided by VikNick)

Vendor Store/Business Name (If applicable):

| 1. PRODUCTS DETAILS                          |  |  | 2. PRODUCTS DETAILS                          |   |  |
|--|--|--|--|---|--|
| Product Type                                 | DSLR   |  | Product Type                                 | Gaming  |  |
| Make (Brand)                                 | Canon  |  | Make (Brand)                                 | Sony - PlayStation  |  |
| Model  | Canon 200D   |  | Model  | PlayStation   |  |
| Accessories Included/Sub-Products (Optional) | Carry Case, Charging Cable, Battery, 1 Extra Battery |  | Accessories Included/Sub-Products (Optional) | <ul style="list-style-type: none"> <li>All Games DVD are part of accessories</li> <li>Headphones, Controller are part of accessories</li> </ul> |  |
| Serial Number                                | xxxxxxxxxxxxx  |  | Serial Number                                | xxxxxxxxxxxxx   |  |
| Date of purchase                             | 05 June 2020   |  | Date of purchase                             | 05 dec 2020   |  |
| Billed amount                                | 50000 Rs   |  | Billed amount                                | Rs. 27990   |  |
| Quantity                                     | 1  |  | Quantity                                     | 1   |  |
| Date of onboarding on VikNick                | 10 dec 2020 (to be mentioned by VikNick)             |  | Date of onboarding on VikNick                | 10 dec 2020 (to be mentioned by VikNick)  |  |
| Vendor Commission Plan                       | 50-50 (Plan C) (to be mentioned by VikNick)          |  | Vendor Commission Plan                       | 50-50 (Plan C) (to be mentioned by VikNick)   |  |
| 5% Commission Benefit (Yes/NA)               | Yes  | Valid Till: 30-Jun-2021 (to be mentioned by VikNick) | 5% Commission Benefit                        | Yes   | Valid Till: 30-Jun-2021 (to be mentioned by VikNick) |
| Status (Listed/Unlisted)                     | Listed (to be mentioned by VikNick)                  |  | Status (Listed/Unlisted)                     | Listed (to be mentioned by VikNick)   |  |



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| Remarks  |
|--|
| <ul style="list-style-type: none"><li>• All Games DVD are considered part of PlayStation or console accessories</li><li>• Headphones, controller and any other accessories that solely works with a parent product are considered part of accessories</li><li>• Any additionally purchased accessory item bill to be submitted to Viknick services for the records</li><li>• For accessories if listed separately without parent product then commission plan and 5% commission benefit to be considered as per parent product/items</li></ul> <p><u>Accessories listed till 21-Dec-2020:</u><br/>XYZ<br/>ABC<br/>....</p> |

Vendor agreement policy valid till 31-December-2021, however, VikNick has all rights to amend the Vendor agreement policy at any time. In case there is any amendment or changes in the policy or agreement, VikNick will inform the vendors in 30 days advance. In such a scenario, the vendor has to sign or provide written acceptance on email again. If there are no amendments or changes then the re-sign date to be considered as starting of the every year.

By giving written acceptance on email to Viknick Services LLP, you accept and agree to all terms and conditions mentioned under this vendor policy and also warrants that you own the mentioned products and have rights to rent it out on Viknick Services LLP

#### MISCELLANEOUS

Terms of Use shall be governed by and interpreted and construed in accordance with the laws of India. The place of jurisdiction shall be exclusively in Mohali. Should any part of this Terms of Use be held invalid or unenforceable, that portion shall be construed consistent with applicable law and the remaining portions shall remain in full force and effect. Our failure to enforce any provision shall not be deemed a waiver of such provision nor of the right to enforce such provision.