

IT Equipment / Product Rental
Agreement

[Type the document subtitle]

[Pick the date]

new

EQUIPMENT / PRODUCT RENTAL AGREEMENT

This rental agreement is made here at Delhi on _____

Between

Aerosys Infotech Pvt Ltd, a company having its office at B-43, Somdutt Chambers-II Bhikaji Cama Place, New Delhi - 110066, India (hereinafter referred to as "Aerosys ")

And

_____, a company having its office at _____

Where the "Aerosys" is in the business of Renting IT and AV Products, and the "Customer / Party" has approached "Aerosys" for getting the equipment on rental basis and is valid for all future business execution from the date of signing this agreement with the same terms and conditions applicable. Future business refers to all order execution after signing this agreement till the time both parties mutually enter into a new agreement.

Herein the Parties enter into this "Rental Agreement" on the following specific terms and conditions.

Terms & Conditions:

Not Part OF Supply From Aerosys:

- Aerosys supply Workstation / Desktop / Laptop / Server / Equipment without any OS / software. The customer / party undertakes not to install / use any unlicensed / pirated software on the computer / equipment etc. and if it does so, then the complete liability for the same will remain to the customer / party.
- Since Aerosys has not supplied any software along with the hardware so the client cannot indemnify from Aerosys against any claim made by software publishers (such as Microsoft etc.) for any Misuse / Piracy.
- Responsibility of any 'Virus infection' to System/Computer/Equipment etc. will not be of Aerosys and Aerosys will not provide any 'remedial anti-virus software' and support for the same.
- Aerosys does not take responsibility for any data loss that may be caused due to hard disk failure / crash or any other machine failure / fault or due to any other reasons. Customer must ensure to take timely data backup as per his needs and requirements.

Payment Terms:

- Customer must pay the rental charges as per the agreed payment terms as mentioned in the email / P.O. regularly. The payment must be made on or before the due date. In case the payment is overdue then Aerosys will withdraw its services with immediate effect and the material will be taken back from the customer's premises.
- Charges of Rs. 500/- will be charged on any cheque bouncing and Aerosys has the right to take back the material from customer's premises with immediate effect without any prior information to the customer / party.
- In case of any failure of payment, Penalty @ 2% per month will be charged on the overdue amount from the date of invoice till the complete payment is made.

Aerosys Infotech Pvt. Ltd.

B-43, Somdutt Chambers-II, Bhikaji Cama Place, New Delhi – 110066, Ph: 011-41091315-16

sales@aerosysindia.com, www.aerosysinfotech.com

- In case of failure of payment or less / damaged material returned to Aerosys, security cheque will be encashed by Aerosys immediately.

Equipment Ownership:

- That the equipment shall be used and remain in the custody of party during the rental period only and will be handed back to Aerosys (the owner) at the time of expiry of rental period. In case the party fails to hand over the equipment to Aerosys at the time of expiry of rental period, damages equal to the cost of material not returned by the party will be charged by Aerosys. The charges for the same will become payable at once.

Shifting / Relocation of Equipment:

- That the party shall install the equipment at the agreed place and the equipment shall not be moved to any other place within the premises or outside the premises by the party without prior written permission taken from Aerosys. Once a written permission is taken from Aerosys for shifting, the party can conduct the same and all the expenses pertaining to such shifting shall be borne by the party. However, Aerosys may offer to supervise the shifting process.

Customer's Responsibility:

- At the time of installation, Customer should make sure that the seal on the equipment is intact. The seal should not be tampered with, at any cost by the customer. Customer shall stand fully responsible for all damages caused to the material by such occurrences.
- In no case whatsoever the seal on the equipment should be tampered with, by anybody other than Aerosys or their authorized representatives.
- Any such evidence will be assessed for loss or damage. The cost of damage will be charged from the customer / party.
- The Customer is expected to provide proper power conditions (Earthing, Spike etc.) to the equipment for its smooth performance and functioning. Aerosys will not be responsible for any connections or electrical conditions external to the rental equipment.
- Customer will have to provide full access and support for inspection / verification of the rental equipment provided by Aerosys as and when require
- Customer is not allowed to Rent, Mortgage, Loan and in any case allow to use the Aerosys equipment to any Other party (Third Party).
- Customer should also not Rent, Mortgage, Loan the CDP equipment to any of its employees.
- Customer is responsible for insurance of the Equipment and related assets.

Loss/Damage:

- In case of loss/damage/fault of equipment during the period when the equipment is in the custody of the Customer it would be for the Aerosys to assess the extent of monetary loss and recover the same from Customer. The Customer in such a situation shall have the option to pay either the price of the equipment or provide equivalent equipment as per the satisfaction of Aerosys representative. The rent till the date of such recovery will be payable.

