

**CONTRACT FOR CONSULTING FIRMS
AND OTHER SERVICE PROVIDERS**

Contract no.: 83368428
Project: Programm zur Modernisierung und Innovation
im indischen Mittelstand
Processing no.: 13.2114.0-001.00
Processed by: Neha Verma
Telephone:

Based on the General Terms of Contract (local) the present Contract is concluded between the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, represented by

**German Development Cooperation
GIZ Office New Delhi
46, Paschimi Marg
Vasant Vihar
NEW DELHI - 110 057, INDIA**

(referred to hereinafter as “GIZ”)

and

Banasthali Vidyapith

**SBI of Commerce & Banking, P.O. Banasthali Vidyapith
304 022 Rajasthan
India
+91-98293 39362**

(referred to hereinafter as “Contractor”).

Deutsche Gesellschaft für
Internationale Zusammenarbeit (GIZ) GmbH

Registered offices
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Registered at
Local court (Amtsgericht)
Bonn, Germany
Registration no. HRB 18384
Local court (Amtsgericht)
Frankfurt am Main, Germany
Registration no. HRB 12394
VAT no. DE 113891176
Tax no. 040 250 56973

Chairman of the Supervisory Board
Martin Jäger, State Secretary

Management Board
Tanja Günner (Chair)
Ingrid-Gabriela Hoven
Thorsten Schäfer-Gümbel

Commerzbank AG Frankfurt am Main
BIC (SWIFT): COBADEFFXXX
IBAN: DE45 5004 0000 0588 9555 00

1. Purpose of the Contract

Women Start-Up Incubation & Support Programme For Adapting Businesses To Post-COVID19 Scenario

2. Terms of Reference

The Contractor undertakes to perform the services listed in the Special Agreement (Annex 1).

3. Assignment of Personnel

In order to perform the services, it is anticipated that during the period from 09.11.2020 to 30.04.2021, the Contractor shall assign the following experts:

Dr. Abhishek Pareekh & Other as Experts

4. Reports/Appraisals

Reporting/Submission of the study/The handover of work is governed by the Special Agreement (see Annex 1).

5. Remuneration

For the performance of services, the Contractor shall be remunerated as follows:

Dr. Abhishek Pareekh & Other

Expert

2,574,000.00	INR	x up to	1.0	Lump sum	
				up to	2,574,000.00 INR
lump sum					
Professional fees of experts, ref. special agreement					

Other costs

100,000.00	INR	x up to	1.0	without quantity	
				up to	100,000.00 INR
against provision of evidence					
Printing, Publication & Branding on actuals-refer clause 7.1					

Other costs

50,000.00	INR	x up to	1.0	without quantity	
				up to	50,000.00 INR
lump sum against proof of performance					

Audio visual, creative- please refer special agreement

Total remuneration **up to** **2,724,000.00 INR**
(in words: Rupees Twenty Seven Lakhs Twenty Four Thousand only)

All costs incurred in connection with the performance of the services are deemed settled herewith.

The tax provisions are listed in the Special Agreement in the section entitled "Other Provisions".

6. Payments

Payment of the remuneration agreed on in Section 5 shall be effected, depending on the type of remuneration, following the performance of services, submission of reports (see Special Agreement), acceptance of services performed, and invoicing.

Advance payment after signing of the Contract and written request for payment anticipated at 09.11.2020 up to 1,089,600.00 INR.

Final payment after final invoice anticipated by 30.04.2021 up to 1,634,400.00 INR.

The invoice must be submitted as 1 original with 1 copy(ies).

7. Other provisions

- 7.1 The original vouchers must be submitted for all items of the Contract for which documentary proof is required.
- 7.2 The Contractor shall carry out project accounting in keeping with the principles of proper bookkeeping.
- 7.3 GIZ shall have an unrestricted right to examine the project accounts at any time. This shall not affect the obligation of the Contractor to submit original vouchers.

8. General Terms of Contract

- 8.1 The Special Agreement shall constitute an integral component of the Contract.

- 8.2 The General Terms of Contract (local) shall constitute an integral component of this Contract. The Contractor hereby declares that it is familiar with the General Terms of Contract (local).
- 8.3 The Contract shall be drawn up in 2 originals. The Contractor shall receive one original.
- 8.4 All modifications to this Contract shall be made only in writing.

New Delhi, India,

_____ place, date

For the GIZ

Ms. Punam Gupta

Mr. Chaman Lal Dhanda

Banasthali Vidyapith

Physical signatures are currently not possible, hence email approval shall act in lieu of signatures

Tax number
AAATB8477A

Annexes

1. Special Agreement
2. General Terms of Contract (local) enclosed/known

Contract no: 83368428
Project: Programm zur Modernisierung und Innovation
im indischen Mittelstand
Project no: 13.2114.0-001.00
Contractor: Banasthali Vidyapith

1. Terms of Reference

Ministry of Micro, Small & Medium Enterprises; Government of India & Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH are implementing a bilateral cooperation project- 'Innovation, Modernization & Qualification' (MSME INNO). The project seeks to strengthen the innovation system by systematically fostering cooperation between companies, research institutions, government, service providers and larger enterprises for introduction and dissemination of new technologies, products, processes and/or business model innovation.

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MSME INNO is working with Business Incubators as they are key for promoting innovation. Business Incubators create effective relationships in the innovation ecosystem and help create an enabling environment for innovation promotion and entrepreneurship development.

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Registration no. HRB 18384
Local court (Amtsgericht)
Frankfurt am Main, Germany
Registration no. HRB 12394
VAT no. DE 113891176
Tax no. 040 250 56973

The Project has a mandate (from the sides of both the German and Indian governments) to work with select Business Incubators for strengthening their capacity thereby enabling them to deliver innovation enabling services to support potential start-ups.

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Martin Jäger, State Secretary

Management Board
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Ingrid-Gabriela Hoven
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Context

MSME INNO aims at the introduction and dissemination of new technologies, products, processes and business model innovation. A key focus under the project is promotion and capacity building of women-led innovations and startups.

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The unprecedented times that have been brought about by the global pandemic COVID19 brought economic activity to a near standstill and the economic damage represents the largest economic shock the world has experienced in decades.

COVID19 has resulted in economic and social disruptions. It has changed the way business is being done. Organisations are now being forced to relook at their existing business strategies and operating models, and explore new and innovative ways of doing business. The challenges that have been brought about have made traditional ways of doing business ineffective and made evolution of businesses an existential need. Further, this pandemic has also brought with it opportunities for businesses to innovate to meet new demands and requirements.

Startups specifically need handholding and mentoring support to adapt to the changing business environment and consequent disruptions. They need guidance on how to realign their businesses starting from business model, marketing strategies, product offerings, etc. Incubation centers through their programs can play a crucial role in supporting and mentoring startups in adapting their operating models & business strategies, as well as guiding them to innovate to offer new products to meet post-COVID needs.

The project will focus on women-led start ups and innovations. Traditionally, there has been a lower entrepreneurship prevalence rate among women. Women-led firms are concentrated in low productivity, low technology and low growth sectors. Women entrepreneurs often face larger constraints when starting up. While there are generic support systems for promotion of entrepreneurship and Start-up, there is little to no focus on women entrepreneurs.

Women Entrepreneurs can not only contribute to the GDP but can also play a key role in addressing societal challenges. However, the number of women entrepreneurs in India remains relatively low. Studies have brought forward that fact that across the world, the main deterrent to women entrepreneurship is the lack of confidence and skills and difficulty in accessing entrepreneurial knowledge.

To help startups cope with the impact of COVID19 on business and support realignment of business strategies & operating models with a specific focus on women led startups, MSME INNO intends to engage with a women centric incubator based out of an academic Institute. The Incubator would support the startups revise their product offerings and go-to market strategies so as to adjust with the changed business environment in post-COVID19 times.

Under the project, the Incubator would identify select women startups and provide support & services for them to adapt their business strategies, operating model, product offering, marketing strategies etc so as to build sustainable businesses. Further, a range of innovation enabling services will help the startups explore new product offerings to meet COVID19 related needs.

The overall goal of the assignment is to launch an incubation programme and incubate 'select' women startups and support them to adapt to post-COVID19 scenario, helping

them operationalize and upscale their business idea/ product. The assignment will also have special focus on creating a conducive ecosystem for startups by developing their linkages to relevant institutions and special focus on developing connect with financing institutions/investors.

The **specific objectives** of the assignment are:

- Incubation Programme for women entrepreneurs/ startups to realign their business strategies & innovate to adapt to and be sustainable in post-COVID19 times
- To facilitate delivery of innovation enabling services for women-owned startups (like mentorship, trainings, linkages etc.)
- To assist in forging linkages and tie-ups with relevant stakeholders for startups (incubators, investors, mentors etc) regionally/nationally/internationally

1 A. Tasks to be performed by the contractor

The contractor is responsible for providing the following services:

I. Run an Incubation Program for Women Entrepreneurs to adapt businesses to post-COVID19 scenario:

The consultant shall design and implement an Incubation Program for aspiring Women Entrepreneurs/ Start-ups helping them on how to deal with post-COVID19 challenges. This incubation programme shall identify women-led start-ups who have come up with innovative idea/ product. The consultant needs to design and define a criterion on which it will select the start-ups. Incubation support shall include regular mentoring and handholding of start-ups; capacitating start-ups on altering business strategies/models/ product offerings, innovate to come up with new products, altering business plans, reorientation of marketing strategy, and other business development support. The consultant shall ensure that start-ups receive regular mentoring support and are connected to most appropriate set of mentors from Industry and are also linked to relevant platforms and networks both nationally and internationally.

II. Delivery of innovation enabling services for women-led startups:

The consultant shall provide a range of innovation enabling services to the women-led startups. The post-COVID19 scenario has led to new challenges as well opportunities for new businesses & startups. Innovation to develop products/ service offerings that cater to COVID19-related needs can give startups a new direction and access to new markets. To support this, a range of trainings,

capacity building sessions, mentorship programs etc would be organised on a regular basis.

The Consultant is expected to map and identify the technical requirements of the incubatees and accordingly plan and conduct mentoring sessions for the incubates of all the incubates being supported by Incubator. These sessions would help the start-ups in building capacity and addressing any technical gaps so as to be able to build successful enterprises. Based on the needs identified in the mentoring session, the Incubator will organize training and capacity building programmes for incubatees.

The programme component shall include regular mentoring, training & capacity building sessions, pitch preparation, mock pitch sessions, access to investors, demo day etc.

For this purpose, the Incubator would identify and engage industry experts in different technical domains who are willing to mentor startups. Experts already in the entrepreneurial ecosystem would be preferred.

III. Facilitate linkages and tie-ups with relevant stakeholders:

The Incubator would identify and map the requirements of the incubates and on a case to case basis facilitate linkages & tie-ups with the relevant stakeholders. Based on the needs of the startups, suitable agencies nationally/ internationally would be identified to provide technical & domain expertise to the startups. These could be corporates, research & academic institutions, mentors, investors etc.

The Incubator shall host a series of networking sessions to facilitate the tie-ups and support the Incubate to reach out and connect with the identified stakeholders.

IV. Documentation of success stories of Start-ups/ incubatees:

The Consultant shall document the story of each of it's incubates/ Start-up in form of brief case study. This will be used for larger dissemination. Success stories of these start-ups will provide inspiration to millions of other women who aspire to be entrepreneur, besides being a proof that women can initiate and establish a successful business too. It would also provide insights into successful ways and strategies for startups to adapt and grow in the post-COVID19 scenario. The format of success stories shall be prepared in consultation with GIZ.

V. Monitoring & Documentation:

The consultant shall monitor and document the impact of interventions & activities on a regular basis and share the report with GIZ. It shall:

- Maintain a list of start-up/participants of various events/trainings in a prescribed format & share report of its activities on a regular basis to GIZ

- Prepare a report of all individual events
- Collect feedback of start-ups as per GIZ requirements
- Maintain other documentary proofs like the photographs, media reports, website up-dation, social media post etc.

1B. Deliverables:

1. 10-15 Women Start-ups incubated/mentored under the Post-COVID19 Incubation Program
2. 3 Technical Workshops on Innovation, with specific focus on COVID19 response for Incubatees
3. 2 Capacity Building/awareness sessionsevent for all start-ups being incubated in Institute on COVID19 Preparedness & Response Management
4. 3 networking sessions(like pitch day, demo day, stakeholder meet etc) for incubatees for linkage/ tie up with relevant stakeholders
5. Regular mentoring Sessions
6. Success-stories of incubated start-ups.

Certain milestones, as laid out in the table below, are to be achieved by certain dates during the contract term, and at particular locations:

Milestone	Deadline/place/person responsible
1 st Capacity Building Programme of Incubatees	November 2020
1 st technical workshop	December 2020
Mock Pitch Preparation /Demo Day	April 2021

2. Place(s) of Assignment

Rajathan

3. Reporting

The consultant has to submit the reports / deliverables as per ToR to Programme Director , GIZ-nnovation Project.

4. Procurement of Equipment and Materials

The Contractor shall procure and enter into the inventory the following equipment in accordance with Section 11 of the General Terms of Contract (local):

All equipment procured at GIZ’s expense shall be surrendered to-NA

5. Other provisions

- 1) As per Indian Tax Law, tax at source has to be deducted on payments to consultants, if such payments exceed India rupees 30,000, - Per year.
- 2) Cost of Audio visuals, creatives will be paid against
 - Report of trainings including LOP.
 - Report of mentoring sessions
 - Success stories of 10 startups
- 3) **Confidentiality**
All Information and documentation given to the consultant is strictly confidential and may be used only for the purposes of completing the assignment. All documentation and illustration material must be returned immediately on completion or termination of the assignment.
- 4) **Amendments of the Terms of Reference**
These Terms of Reference may be amended in writing only, subject to the agreement of both parties.

Deliverable & Payment Schedule in INR

Date	Fee	Travel	Deliverables
09.11.2020	10,29,600	60,000	Advance after signing of contract & submission of original invoice
30.04.2021	15,44,400	90,000	On completion of all deliverables as per contract (point 1B)
Total	25,74,000	150,000	

Break up of Fee in INR

Name of Experts	Designation	No. of Days	Daily Fee Rate in INR	Total Fee
Mr. Abhishek Pareek	Team Leader	42	12,000	5,04,000
Dr. Latika Dhuria	Incubation manager	90	9,000	8,10,000
Ms. Veena Hanamsagar	Coordinator Mentorship Programme	60	7,000	4,20,000
Mr. Kushal Pareek	Communication & Documentation Expert	90	7,000	6,30,000
Ms. Dhriti Upadhaya	Finance & Administration	30	7,000	2,10,000
Total				25,74,000

Break up of Other cost in INR				
Description	Number	Rate per day in INR	Cost in INR	Remarks
Branding, Cost of preparing and printing communication material, booklet, brochure, etc.	1	100,000	100,000	On submission of original invoice
Audio visuals, creative,	1	50,000	50,000	On submission of 1. Report of trainings including LOP. 2. report of mentoring sessions 3. Success stories of 10 startups
Total			150,000	

General Terms of Contract governing the delivery of works and services commissioned by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH (local)



May 2017

1. General principles and obligations

1.1. Scope of application

The General Terms of Contract (local) apply to contracts concluded for the implementation of German international cooperation projects with developing countries. Contractors shall clearly indicate that they are carrying out the tasks as part of a project promoted by the Government of the Federal Republic of Germany and in fulfillment of their contract with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH as the client, hereinafter referred to as GIZ.

1.2 Cooperation with other institutions

The Contractor undertakes to cooperate in an appropriate manner with the German mission abroad, with other experts engaged in German technical or financial cooperation activities in the country of assignment, and with representatives and experts of multilateral organisations, insofar as these have an impact on project activities.

1.3 Compliance with project agreements

The Contractor is obliged to comply with the agreements reached between the Federal Republic of Germany and the country of assignment under international law and, where applicable, with the project implementation agreement concluded between the project executing agency and GIZ.

1.4 Confidentiality

Contractors shall treat all commission-related data and other information of which they become aware when implementing the commission as confidential, both during and beyond the term of the contract. The use of such data and information for the Contractor's own purposes is not permitted.

Contractors shall not allow third parties to access documentation or work results of any kind, in particular reports, without the prior written consent of GIZ. For the purposes of this clause, the term 'third parties' includes the ultimate commissioning party.

1.5 Conduct in the country of assignment/Regulations of the country of assignment

Contractors are obliged to adapt their personal conduct to the local conditions.

Contractors shall observe all frontier-crossing regulations and any other national regulations in force at the time, and take account of the terms of the respective agreements/exchanges of notes and of foreign exchange regulations.

1.6 Design of business cards and business stationery

The use of project or programme-related business cards and/or business stationery by the Contractor requires the consent of GIZ.

1.7 Code of conduct

The Contractor shall take note that GIZ employees are obliged to observe the principles laid out in the respective currently valid version of GIZ's internal Code of Conduct, and undertakes to respect the directives and guidelines of this Code when dealing with GIZ employees.

The Contractor is obliged to act impartially and loyally at all times. Unless Contractors obtain the prior written approval of GIZ, they shall not enter into any commission-related procurement contracts with natural or legal persons with which they are connected personally or financially.

The Contractor shall not accept any additional remuneration from third parties in connection with the contract. Unless Contractors obtain the prior written approval of GIZ, they shall not accept any other commissions during the term of the contract for which a conflict of interest is to be anticipated for them due to the nature of the commission or due to their personal or financial connections with third parties. If a conflict of interest arises in the course of an existing contractual relationship, the Contractor shall disclose this to GIZ without delay and agree with GIZ upon the further procedure.

In the event of a breach of the above provisions, GIZ is entitled to terminate the contract immediately pursuant to section 8.3 of these

General Terms of Contract. This right of termination also applies if, in the course of an existing contractual relationship, a conflict of interest arises for the Contractor and if the Contractor and GIZ are unable to reach agreement on the further procedure.

1.8 Social standards

When implementing the commission, the Contractor is obliged to comply with the Fundamental Principles and Rights at Work in accordance with the Declaration of the International Labour Organization (ILO) of 18 June 1998 (freedom of association and the right to collective bargaining, the elimination of all forms of forced and compulsory labour, the abolition of child labour and the elimination of discrimination in employment and occupation). When implementing the commission, the Contractor agrees in particular to comply with the regulations through which the respective core labour standards of the ILO (conventions No. 29, No. 87, No. 98, No. 100, No. 105, No. 111, No. 138 and No. 182) have been transposed into the law of the country of assignment. If the country of assignment has not ratified one or more core labour standards or not enacted them in national legislation, the Contractor is obliged to comply with those regulations in the country of assignment which pursue the same goal as the core labour standards.

1.9 Use of personal data by GIZ

The Contractor agrees that personal data may be stored and processed by GIZ and shall obtain written consent from any expert they employ that such expert also agrees to his/her personal data being processed by GIZ. GIZ shall process personal data only to the extent required in connection with the implementation of the contract. The Contractor shall observe the data protection regulations of the partner country when collecting, processing or using any personal data that may be required and essential for the completion of their contractual tasks.

2. Assignment and replacement of personnel

2.1 Assignment of personnel

Contractors shall ensure that they and any experts they assign possess the appropriate professional and personal qualifications needed to complete the stipulated tasks successfully.

2.2 Replacement of personnel

GIZ is entitled to demand the replacement of experts at the expense of the Contractor if an expert does not meet these requirements or contravenes the obligations imposed on him/her by the Contractor in connection with the fulfilment of the contract. The replacement of experts at the instigation of the Contractor requires GIZ's prior written consent, which may be refused only for good cause.

3. Rights of use/Documentation on work results

3.1 Waiving the author's or originator's right to be named, the Contractor shall assign to GIZ, for the duration of the statutory copyright period, an exclusive, assignable, sublicensable right without content-related restriction to reproduce, distribute, make publicly accessible, process and redesign the work results, including studies, drafts, documentation, articles, information, files, illustrations, drawings, calculations, materials and other documents ('work results') that are produced and/or procured in connection with the fulfilment of the contract. In particular, GIZ is entitled to reproduce, distribute and publish the work results in print and electronically via all known media, including newspapers, magazines, television, radio and the internet.

3.2 As far as required in order to use and derive benefit from the work results, the Contractor shall assign to GIZ a non-exclusive right also to use studies, drafts, documentation, articles, information, files, illustrations, sketches, drawings, calculations and other materials provided from the existing resources of the Contractor to the extent stipulated under section 3.1.

3.3 The contractually agreed remuneration for the implementation of the project by the Contractor includes the assignment of the rights of use as set out in sections 3.1 and 3.2.

3.4 Work results in the sense of section 3.1 also include computer programs that the Contractor creates, adapts, procures or provides in fulfilment of the contract. The right of use transferred to GIZ pursuant to the above provisions includes in particular the right to load, display, run, transmit, save, adjust, translate, edit and reproduce the programs. For the purpose of processing, the Contractor shall provide GIZ with the relevant source code and the program documentation, which GIZ may also pass on to third parties in the form of copies.

3.5 The obligation to grant rights of use as set out in section 3.1 also applies if the Contractor engages a third party to deliver the contractual works/services. The Contractor shall make arrangements with all persons involved in producing the work results that they are entitled to grant the rights of use to GIZ to the extent outlined in section 3.1.

3.6 The Contractor shall ensure that the work results are not encumbered with copyright or other rights of third parties that would restrict the use of the work results to the extent defined under section 3.1. The Contractor shall indemnify GIZ against all claims of third parties arising from the granting or exercise of the rights of use pursuant to section 3.1 and shall reimburse GIZ for all costs arising in connection with a corresponding legal defence.

4. Publications

Publications on the project or the activities of the Contractor within the framework of the project require the prior written approval of GIZ, even after acceptance and beyond the end of the contractually agreed period of assignment. Approval from GIZ is not required for brief descriptions of the commission and outlines of the work involved where these are designed for use in the public relations work of the Contractor. A statement on the content of the commission and the key results shall constitute a brief description of the commission. The Contractor shall always express in an appropriate way that its activities are being carried out on behalf of GIZ and shall also name the ultimate commissioning party and any other financing providers.

5. Keeping of documents

As a rule, documents and work results must be kept by the Contractor for ten years following acceptance or the expiry of the contractually agreed period of assignment and must be surrendered to GIZ for inspection on request.

6. Reports

6.1 Costs of reports

The costs of reports must be calculated as part of the billing rates for experts and will not be remunerated separately. If requested, the Contractor shall also provide the reports in electronic form.

6.2 Special reports

In the event of important incidents or circumstances, the Contractor shall, at no extra charge, without delay and without a specific request to that effect, draw up special reports. Important incidents or circumstances for the purposes of this section include major changes in terms of the risk assessment of the project; major time, development policy, financial or technical changes; and risks to the security or health of personnel.

7. Obligation to provide information

GIZ is entitled to review at any time the progress and results achieved during the implementation of the commission. The Contractor shall ensure that the documents necessary in this regard are available at all times and shall provide the information required. At the request of GIZ, the Contractor shall also furnish information to third parties and facilitate and cooperate appropriately with any inspections.

8. Termination

8.1 GIZ may terminate the contract at any time either wholly or in respect of individual parts of the works or services.

8.2 If GIZ terminates the contract on grounds for which the Contractor is not responsible, the Contractor shall be entitled to demand the agreed sum in remuneration. However, the Contractor shall agree to the deduction of non-incurred or avoidable expenses and of any amounts which it earns by working elsewhere, or by malicious intent fails to earn.

8.3 If GIZ terminates the contract on grounds for which the Contractor is responsible, remuneration shall be paid for the

works/services already executed, to the extent that GIZ can make use of them, in accordance with the contract prices, or that part actually executed shall be remunerated as a proportion of the total contractual works/services on the basis of the contract prices.

Expenses will be remunerated in the same proportion. The work that has been executed but that GIZ cannot utilise shall be returned to the Contractor at the latter's expense. Insofar as the contract involves rendering services, the services rendered up to the date of termination shall be treated as usable. The right of GIZ to claim damages remains unaffected.

8.4 GIZ is entitled to terminate the contract immediately in accordance with section 8.3 if the Contractor or a person acting on their behalf gives or offers a gift or other benefit to a GIZ employee, a family member of a GIZ employee, or any other person associated with the employee in connection with the award or execution of the commission. The same applies if the Contractor or a person acting on its behalf accepts gifts or other benefits from third parties in connection with the execution of the commission.

9. Health requirements and exclusion of liability

Contractors are responsible for ensuring that they and the personnel assigned by them to the project satisfy the health requirements for work in the country of assignment. The Contractor shall ensure that the necessary inoculations are obtained. GIZ disclaims any liability for property damage, sickness, personal injury or death in respect of the Contractor and the personnel assigned by the Contractor to the project. The Contractor undertakes to purchase sufficient insurance cover for itself and for the personnel it assigns to the project. The Contractor must provide evidence of compliance with this requirement if requested by GIZ. GIZ will not reimburse the Contractor for the cost of taking out health, life and accident insurance.

10. Remuneration and terms of payment

10.1 The contractually agreed remuneration rates are binding.

10.2 The Contractor's fee rate or the fee rate of any expert assigned by the Contractor covers all personnel costs, including ancillary personnel costs; backstopping, communication and reporting costs; and all overheads, profit, interest, risks, etc. The Contractor must provide evidence of all time worked.

10.3 The fee is based on the contractually agreed unit (e.g. expert hour, expert day, expert month). Units other than those agreed cannot be invoiced. If expert months are agreed in the contract, an expert month is 30 calendar days.

10.4 As a rule, payments will be made only on receipt of the relevant forms. All the necessary vouchers must be attached in the original.

10.5 Any rebates, discounts, refunds and other price reductions must be passed on to GIZ.

10.6 The Contractor shall submit the final invoice together with the certificate of performance/acceptance signed by the officer responsible for the commission immediately after the end of the contractually agreed period of assignment or the contractually agreed time for completion of the work. The invoice must be verifiable and contain all the necessary details (and all the required documentary evidence). Immediately after invoicing, the Contractor shall reimburse to GIZ those amounts paid by the latter in excess of its liability for payment.

If the Contractor does not submit the final invoice within fifteen days of receipt of a reminder from GIZ, it shall be obliged to refund the advance payment immediately.

The claims of the Contractor fall due upon expiry of a verification period of fifteen days after receipt of the final invoice, and if applicable, acceptance of the work. The partial or final payment will be made no later than thirty days after the claims become due, in the amount established and, where applicable, corrected by GIZ.

10.7 The claims of the Contractor to remuneration arising from the contract will become statute-barred if they are not presented to GIZ in writing within one year.

10.8 Costs in a foreign currency will be settled, as a general rule, at the rate shown by the corresponding vouchers for the purchase of foreign exchange to be attached to the Contractor's invoices. If such vouchers are not attached, currencies included in the monthly GIZ

exchange-rate list will be converted at the applicable rate given in this list.

10.9 If a Contractor is obliged to provide collateral in the form of a bank guarantee, the content must be approved by GIZ. Such guarantees must be issued by a bank acceptable to GIZ, must be without any time limitation and must contain an explicit waiver of any plea or objection. Moreover, they must be payable upon the first written demand of GIZ and contain a declaration that the place of jurisdiction will be Frankfurt am Main, Federal Republic of Germany.

11. Procurement of materials and equipment

In the case of the contractually agreed procurement of materials and equipment, confirmation of handover to the recipient designated in the contract must be submitted in addition to the vouchers required pursuant to section 10.4. Procurement orders may only be placed with qualified and competent providers on cost-efficient terms and on the basis of competition. The Contractor must exercise due care with regard to transparency, equality of treatment and the eligibility of bidders. In general, three comparable bids must be obtained. The Contractor shall observe the 'GIZ rules for inventoring and handing over equipment and materials' (see the GIZ homepage www.giz.de under 'Procurement' and then 'Important documents – Service contracts').

12. Sanctions list check

When implementing the contract, the Contractor must take appropriate steps to ensure that it enters into and maintains business relations only with such third parties that are reliable and to whom no statutory ban on entering into business applies. In particular, the Contractor shall ensure that the funds and economic resources provided are neither directly nor indirectly made available to third parties that are listed on a sanctions list issued by the United Nations Security Council, the EU or the Federal Republic of Germany. Furthermore, when implementing its contract, the Contractor shall ensure that it does not engage in any activity that would constitute a breach of embargoes or any other trade restrictions issued by the United Nations, the EU or the Federal Republic of Germany.

13. Acceptance/Certificate of performance

Confirmation that the work has been accepted/performed must be provided by the officer responsible for the commission named in the contract within sixty days after receiving the written notification of readiness for acceptance/performance of the works/services or delivery of the work to the officer responsible for the commission. Acceptance/performance of the works or services shall be documented by means of the certificate of performance/acceptance signed by the officer responsible for the commission. Advance payments and payments on account do not constitute partial acceptance. However, partial acceptance procedures may be agreed for sections of the work. Final payment by GIZ does not constitute acceptance.

14. Covenant against assignment

The assignment of claims arising from the contract is excluded, unless GIZ has agreed to such assignment in writing.

15. Contractual penalty

15.1 If the Contractor fails to meet the agreed delivery dates and deadlines, or to deliver the work within the period of grace set by GIZ, then GIZ is entitled, as soon as the period of grace has expired, to demand a contractual penalty of 1% of the remuneration for each week that begins after expiry of the set period of grace; however, the contractual penalty shall not exceed a total of 10% of the remuneration.

15.2 In each of the cases specified in section 8.4, the Contractor is obliged to pay GIZ a contractual penalty of EUR 25,000 for each commission; however, the penalty payable shall amount to at least the value of the benefit granted. Further rights of GIZ to claim damages shall remain unaffected. However, the contractual penalty shall be deducted from such claims for damages.

16. Liability

The contractual liability of the Contractor is limited to EUR 300,000. If the total contract value exceeds this figure, the Contractor's liability shall be limited to the total contract value. This limitation of liability does not apply in cases of intent or gross negligence on the part of the

Contractor. Furthermore, it does not apply to loss of life, bodily injury or damage to health.

17. Applicable law/Place of jurisdiction

The contract is subject to the laws of the Federal Republic of Germany. The exclusive places of jurisdiction are Bonn and Frankfurt/Main if the Contractor is a merchant or a legal entity or a special fund under public law, or does not have a general place of jurisdiction in the Federal Republic of Germany. GIZ may also institute proceedings against the Contractor before the competent court for the latter's place of residence or place of business or habitual place of residence.

18. Amendments/Written form

The contract, any amendments and additions to the contract and all material communications must be made in writing in order to be valid.

19. Components of the contract

The components of the contract are:

1. the contract with its annexes
2. these General Terms of Contract (local)

In the event that there is any discrepancy or contradiction between the components of the contract, the above components of the contract apply in the order in which they are listed.

In the event of any discrepancy or contradictions between annexes, the provision in the annex with the lower number shall apply.

The Contractor's general terms and conditions of business or payment shall not apply.

MEMORANDUM OF UNDERSTANDING ("MOU")

This Memorandum of Understanding ("MoU") signed on this 27th day of November 2020

BETWEEN

National Engineering Industries Ltd., a company, registered under the Companies Act 1913 having its Registered office at Birla Building, 9/1, R.N. Mukherjee Road, Kolkata and its principal place of business at Hasanpura, Khatipura Road, Jaipur (Rajasthan) (hereinafter called the "The Company" which expression shall unless repugnant to the context or meaning thereof, deem to mean and include its successors and assigns) of the ONE PART;

AND

AIC Banasthali Vidyapith Foundation (hereinafter referred to as "AIC"), a company incorporated under Section 8 of the Companies Act, 2013 to promote innovations and entrepreneurship having its Registered Office at 3 Vivekanand Vyas, Banasthali, Newai, Tonk, Rajasthan – 304022 being the party of the Second Part (hereinafter referred to as 'AIC')

The terms and expressions "The Company" and the "AIC " wherever used or occurring in these presents shall always, unless expressly or by necessary implication excluded by or contrary to the subject and context, deemed to include their respective successors and assigns in office.

WHEREAS AIC, a Sec 8 Company registered under Companies Act, 2013 and has been established with a view towards social development. AIC Banasthali Vidyapith offers Pre-Incubation, Incubation, Acceleration & Corporate Innovation Programs for its students, scholars, faculty & women entrepreneurs from all across the country. AIC has also developed a unique 'Corporate Innovation Program' for innovative startups seeking opportunities to scale up through corporate strategic partnerships. The program is designed to cater to Med Tech & Health Tech startups in terms of investment, and scalability of customer base. AIC has assured The Company that it has required experience and expertise to fulfill the obligation enshrined in the present MOU and fulfills all the requirements as mandated under the Companies Act to be engaged as partner for the CSR spend.

AND WHEREAS **The Company** is committed to its CSR with this moto in mind and with the assistance of AIC, is desirous of contributing towards the social cause of developing an affordable all-in-one remotely monitored health kiosk for initial health parameter assessment:

AND WHEREAS the parties hereto are desirous and have found it necessary to enter into this MOU in respect of the WORKS (as defined hereinafter) on the following broad terms and conditions:



AIC Banasthali Vidyapith Foundation

CEO

Now this Memorandum witnessed as follows:

A. Definition and Broad Scope of Works:

The term "WORKS" shall mean the Project undertaken by the parties hereto to providing Mobile Health Kiosks.

The Company hereby agrees to provide financial assistance for the construction/Development of the Mobile Health Kiosks as contemplated and mutually agreed between the parties and comprised in the WORKS.

AIC along with The Company has run a Corporate Innovation Program for identifying a Startup (Development partners) for developing & implementing the desired solution. The startup will be responsible for developing & implementing the solution, while AIC will support the startup with required mentoring & connects.

The total amount of financial assistance as agreed between the parties for the entire project/WORKS will not exceed Rs. 3,00,000/- (Rupees Three Lac only) to be provided by The Company to AIC.

Timeline for completion of project:

AIC through its Development partners/Startup shall complete the construction/Development of Mobile Kiosks within 3 months from grant of financial assistance to AIC.

The financial assistance to be provided as mentioned is towards Corporate Social Responsibility (CSR) initiative of The Company.

AIC will be offering this fund to the selected startup who will be responsible for utilizing the funds towards developing and implementing the Mobile Health Kiosk with active support of The Company.

B. Obligations of The Company:

1. As mentioned above, The Company shall provide funds of Rs. 3,00,000/- (Rupees Three Lakh only) to AIC.
2. The Company will provide active support to the selected Startup (Development Partner) in developing, mentoring & helping in implementation of the project.

C. Obligations of AIC:

1. AIC along with The Company and its representatives shall support the Startup (Development Partner) in developing and implementation of the desired solution.
2. AIC will be utilizing the fund to offer it to the Startup (Development Partner) for development of Health Kiosks with digital auscultation, temperature measurement, blood pressure apart from basic parameters but not limited to only above parameters. Target market for Kiosk



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AIC Banasthali Vidyapeeth Foundation

[Signature]
CEO

would be rural India with predefined robustness and telemetry.

3. AIC understands that delay in implementation of the WORKS will impact The Company's CSR spend and targets. In case of possibility of any delay, AIC shall keep The Company well informed in advance about the reasons for the delay and the steps AIC shall take to minimize such delays.
4. AIC shall ensure that the intention of The Company in making the contribution is honored and that the contribution is utilized only for the said Purpose, and in case of inability of the AIC to do so, shall obtain the prior written consent of The Company to apply the contribution for such other purpose and within such stipulated period as The Company may deem fit or return the unutilized funds to The Company if demanded or no such consent is given by The Company.
5. AIC shall send to The Company, such reports on the utilization of the contribution and at such periodicity as mutually agreed to between the Parties.
6. AIC shall carry out statutory audits on time and provide all audit reports (statutory as well as internal) to The Company on request.
7. AIC further assures The Company that it would make all the expenditures strictly as mandated under the Companies Act for CSR. In case any of the expenditure claimed by AIC is not authorized under the Companies Act, AIC shall indemnify and hold harmless The Company from all such liability.

D. General Terms & Conditions:

1. AIC undertakes and confirms that full Name and logo of "The Company" shall be displayed at a prominent place of every Health Kiosks as agreed between the parties before installation of such full Name and Logo including such slogans, words etc. in local language.

E. Term and Termination:

This MOU shall continue to be in full force and effect till the completion of the entire WORKS unless terminated by both the parties by giving advance notice in writing
After receipt of notice of termination, both the parties shall perform its obligations in respect of pending SoW which has been partly implemented to ensure achieving the objectives contemplated therein.

Both the parties shall periodically review the MOU and record in writing the reviewed terms and conditions, if it's at variance from the terms recorded herein.

F. Notices:

Any notice or request or document required to be given or made under this MOU to the Parties shall be given in writing. Such notice or request or document shall be deemed to have been duly



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AIC Banasthali Vidyapeeth Foundation

Abhishek
CEO

given or made when it shall be delivered by hand, mail or telegram or fax confirmation to the Party to which it shall be delivered as per the address given below:

National Engineering Industries Ltd. (NBC Bearings) (The Company)
Hasanpura, Khatipura Road,
Jaipur-302006 (Rajasthan)

For AIC Banasthali Vidyapith Foundation
3 Vivekanand Vyas, Banasthali,
Newai, Tonk, Rajasthan – 304022

G. Arbitration:

All claims, differences and disputes between the parties arising out of or in relation to this agreement or with reference to anything incidental thereto or in pursuance thereof relating to the validity, construction, interpretation, fulfillment or the rights, obligations and liabilities of the parties thereto and including any question of whether this agreement had been entered into or not, shall be mutually resolved by the parties. If the parties fail to mutually resolve such claims, differences and disputes, then the same shall be referred to Arbitration in accordance with the subject to the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time if any. Both the parties may appoint a person agreeable to them as an Arbitrator

H. Governing Law and Dispute Resolution:

This MOU shall be governed by and construed in accordance with the laws of India. Any dispute arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the courts at Jaipur, Rajasthan, India.

In witnesses whereof the parties hereinto have executed this agreement on this 27th day of November 2020 in the presence of witnesses.

For, National Engineering Industries Ltd.

Name: Gourav Chaturvedi
Designation: Chief Financial Officer
Seal & Date:

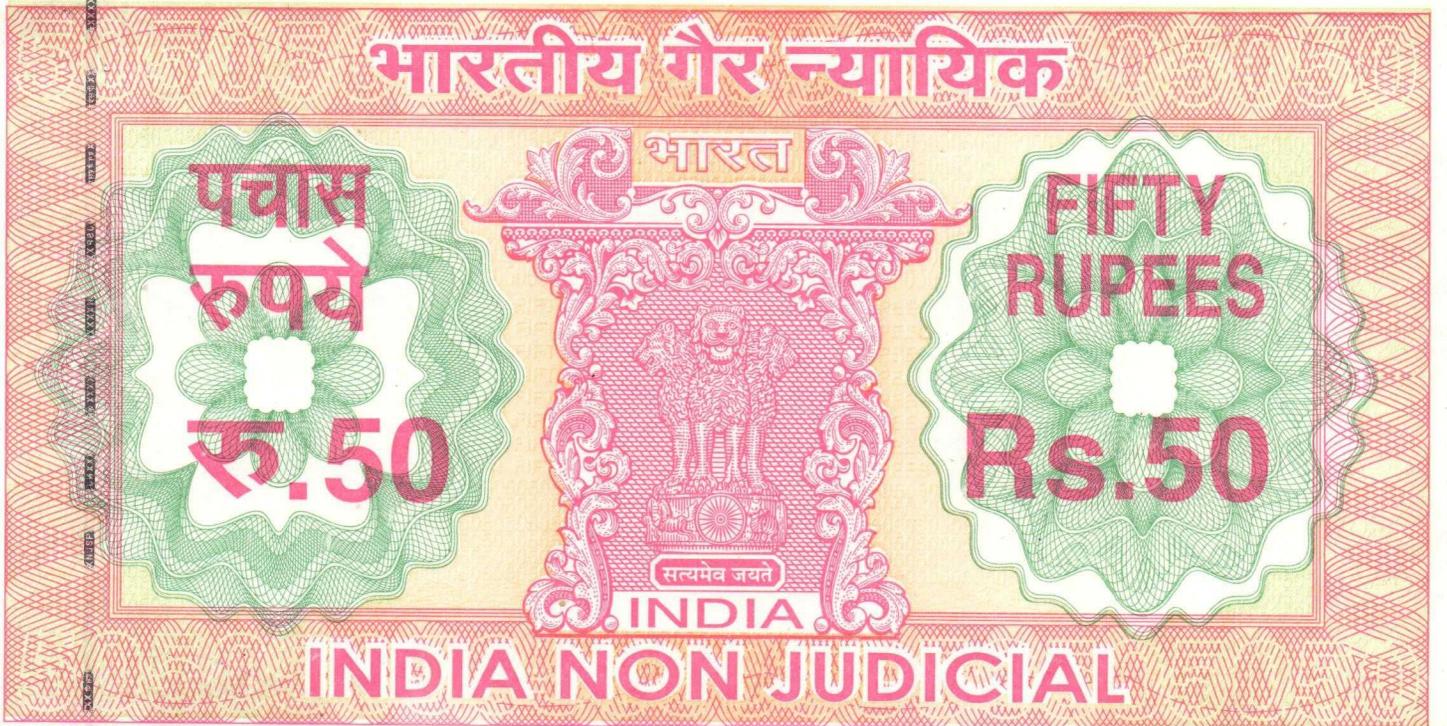


Gourav

For, AIC Banasthali Vidyapith Foundation
AIC Banasthali Vidyapith Foundation

Name: Abhishek Pareek
Designation: CEO
Seal & Date: 27th November 2020

Abhishek Pareek
CEO



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स्टाम्प विक्रेता, दाउदनगर
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This Agreement is made on this 10th day of April 2021 made at
Banasthali, Rajasthan -by and between

AIC Banasthali Viyapith Foundation a company incorporated under Section 08 of the Companies Act, 2013 having its Registered Office at 3, Vivekanand Vyas, Banasthali, Newai, Tonk, Rajasthan - 304022 (hereinafter referred to as "**AIC Banasthali**" which expression shall wherever the context so admits include its successors in interest, liquidators, administrators and permitted assignees) of the First Part,

And

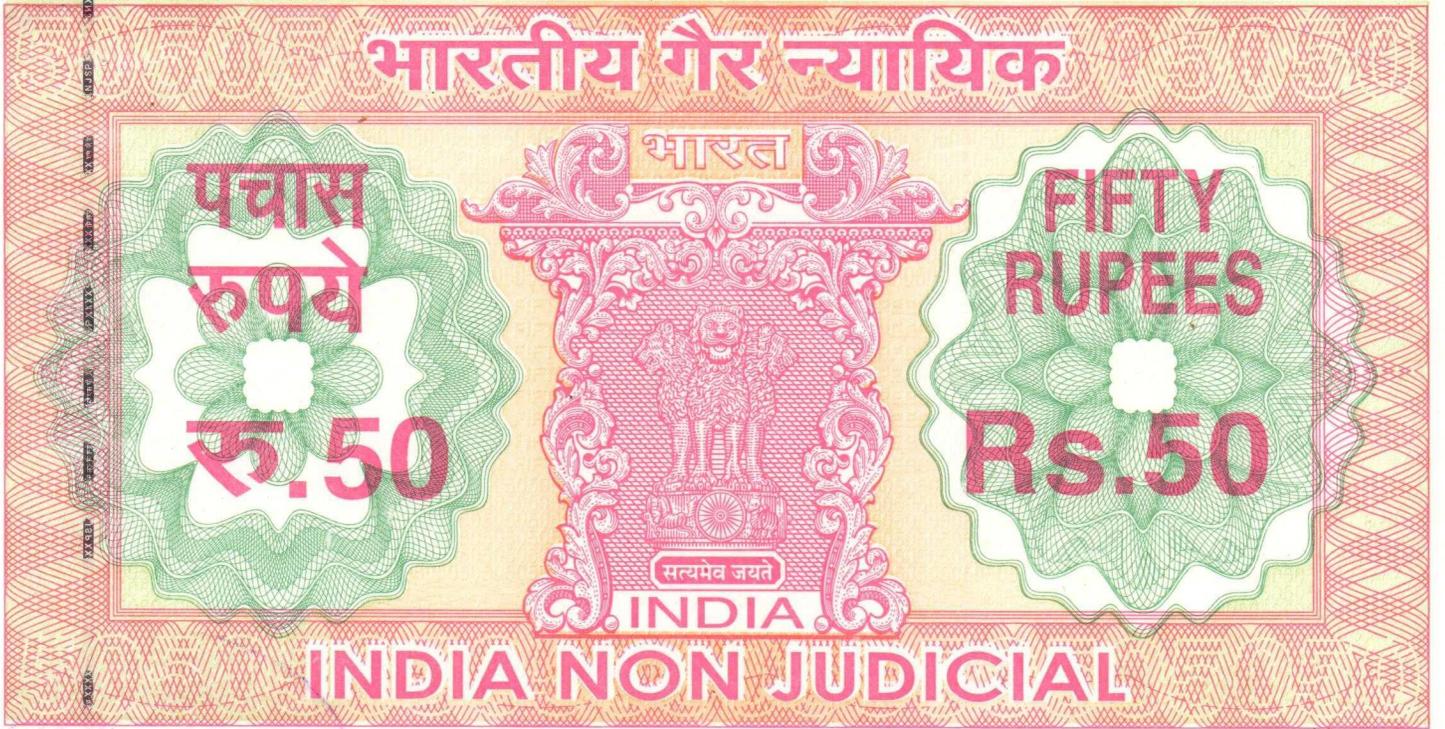
Swayambhu Innovative Solutions Private Limited,
CIN No: U74999BR2015PTC025206.

hereinafter referred to as "the Second Part" and having registered office at West Patel Nagar, Nandini Path, Patna-800023, Bihar.

WHEREAS the **AIC Banasthali** is a Business Incubator funded by AIM, NITI Aayog, Govt. of India. AIC banasthali is promoting aculture of innovation and entrepreneurship and serves as a platform for nurturing innovative ideas, promoting entrepreneurship, supporting innovators, mentoring youth in general and women in particular with the vision to build a "National Centre for Women Entrepreneurship.

AICBanasthali proposes to support, nurture and develop startups by providing such projects with advice, guidance, infrastructure facilities and resources; to this end, AIC





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स्टाम्प विक्रेता, दाउदनगर
ला 10-1/79-29

Banasthali has established the Incubation Facility. AIC- Banasthali in furtherance of its MOU with HDFC Bank is interested in giving monetary grant to various start-ups in India in chosen thematic segments.

WHEREAS the Applicant has a company which carry out the business in waste management and skill the un-skilled workers to empower them. The organization is involved in rural/urban Solid & Liquid Waste Management, empowerment and livelihood security.

AND WHEREAS AIC Banasthali has approved the Project and agreed to provide assistance to the extent of Rs. 14 Lakhs 16 thousand (Rs. 14, 16,000/- only), in the form of grant-in-aid to the Applicant under Project HDFC Smartup of "Parivartan" Program on the terms and conditions contained hereinafter in this Agreement.

All Annexure(s) to this Agreement shall be integral part of this Agreement.

NOW THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the Parties hereto agree as follows:

1. RESPONSIBILITIES OF THE APPLICANT:

The APPLICANT shall:

- Discharge its duties, responsibilities and execute its activities to the best of efforts as



set out in Annexure-1 and shall conform to the specified objectives, outputs, milestones, and targets therein;

- (b) Meet the expenditure for the Project activities to the extent as agreed to, through its own resources,
- (c) Submit utilization certificates, Annual Project Impact Report and statement of accounts duly audited and/or certified by a chartered accountant for the expenditure incurred towards the Project period for every year to AIC Banasthali within two months of closure of the accounts for the respective year,
- (d) Submit a quarterly project impact report (As per Annexure-1) to AIC Banasthali as per the Project deliverables and participate in the meetings organized by AIC Banasthali to review/ monitor the progress of the Project, as and when called for,
- (e) With notice of minimum 10 working days, permit AIC Banasthali to access to the Office premises, if any, during regular business hours, where the Project is being/shall be implemented and provide all information and produce or make available the concerned records for inspection and monitoring of the Project activity, as required by AIC Banasthali;
- (f) **Keep the grant-in-aid assistance in separate no-lien account in the name of the Company with a Scheduled Bank**(as defined under the RBI Act. 1934), the withdrawals and payments from which account shall be subject to verification by AIC Banasthali. It shall also obtain and furnish to AIC Banasthali a letter from the concerned bank foregoing the right of set off or lien in respect of such account.
- (g) **Further, the interest earned on the grant-in-aid if any kept in the bank account should be reported to AIC Banasthali**, in cases where the AIC Banasthali funding has grant-in-aid component. The interest thus earned will be adjusted towards further installment of the fund,
- (h) Utilize the funds sanctioned by AIC Banasthali towards the Project only for the purposes as specified in the Project and shall not entrust the implementation of the Project to another agency or divert the grant-in-aid assistance; and
- (i) Acknowledge the assistance of AIC- Banasthali while publishing or presenting in any manner the details of the Project, its progress or its success along with the "Disclaimer" that reference therein to any specific commercial product, process, views or service by trade name, trademark, manufacturer, or otherwise does not necessarily constitute or imply its endorsement, recommendation, or assuming liability of any sort by the AIC Banasthali.
- (j) The Applicant shall maintain strict confidentiality and refrain from disclosure thereof, of all or any part of such information and data exchanged/generated from the Project which is not in the public domain by use and/or publication at the time of its disclosure except for purposes in accordance with this Project or is required by public authority, by law or decree.
- (k) Neither Party shall make any public communication in regard to the matters under this agreement without the consent of the other Party. Such consent shall not be unreasonably withheld by any party.
- (l) The applicant grants a right to AIC Banasthali to use the applicant's logo, photograph, videotape, logo, motion picture, or other visual or audio media on Corporate website to



showcase AIC Banasthali funded startups under Project Smart up & AIC Banasthali should be released from any liability for any violation of any personal property rights or copyright which might be connected with use of material.

2. FINANCIAL ARRANGEMENT

The financial arrangements under this Agreement are as here under:

- (a) The total estimated cost of the Project is Rs 30,00,000 /-the contribution of AIC Banasthali is Rs 14,16,000/-as grant-in-aid towards the Project will be given in two tranches. The first tranche will be for Rs. 9,91,200/- and the second tranche will be for Rs. 4,24,800/-
- (b) AIC Banasthali shall release the financial assistance after execution of this Agreement and subject to fulfillment of the terms and conditions for such release. Further release of funds shall be subject to satisfactory progress against the objectives, outputs, milestones and targets specified in the Project which progress shall be determined by AIC Banasthali and on submission of audited/certified statements of accounts, quarterly project impact reports and utilization certificates,
- (c) The Company shall ensure that the funds released for the Project are actually utilized only for the purposes of the Project and as expressly provided for in this Agreement. Re-appropriation of AIC- Banasthali funds from one budget head to another shall not be affected without the specific written approval of AIC Banasthali,
- (d) **The company shall provide AIC Banasthali with quarterly updates on the progress of the project as per Annexure-1.** In case the company encounters technical challenges, new field learning, or similar difficulties/information, they can inform AIC Banasthali during such quarterly updates and mutually agree on a suitable modified scope of deliverables.
- (e) At any time in duration of the project, AIC Banasthali may consider providing further grant-in-aid that would be over and above the contribution already listed in clause 2.
 - (a) but not exceeding the total estimated cost (also listed in clause 2 (a)) of the project unless mutually agreed upon.
- (f) The Company shall refund such part of grant-in-aid funds disbursed to it that remains unutilized with it upon completion of all the responsibilities, duties and functions specified in connection with the Project, within two months of such completion, to AIC Banasthali along with detailed accounts of the funds received and utilized and of the unutilized balance returned.
- (g) The Company at its own cost, shall take adequate care to maintain the capital assets (if any) acquired for the Project through AIC Banasthali's Grant-in-aid. The capital assets acquired through AIC Banasthali's Grant-in-aid shall not be disposed of without the specific approval of AIC Banasthali till full and final settlement of all dues to the satisfaction of AIC Banasthali.



3. **DURATION:** The proposed plan "Project Plan" for the utilization of the funds is attached as Annexure-1. The Applicant on a best effort basis try to abide to the proposed plan to complete the proposed milestones in a timely manner. The duration or the project shall commence from this agreement date or date of receiving the funds, whichever is later.
4. **OTHER SUPPORT FROM AIC BANASTHALI-:** AIC Banasthali shall provide other support such as mentorship, access to AIC Banasthali facilities etc. on need basis to the applicant. The applicant shall provide such request in writing to the undersigned for taking further action on the same. Such support shall be at the discretion of AIC Banasthali taking into consideration availability of AIC Banasthali facilities/ Mentors, statutory requirement etc.
5. For the support and coordination provided to the startup, aFacilitation Fee will be charged to the startup to recover the cost paid towards mentorship and facilities. Facilitation charges will be ten percent of the fund provided to the startup which shall be paid by the startup before releasing the grant-in-aid from its own sources.

6. INDEMNIFICATION

- (a) The Applicant shall, at all times, indemnify and keep indemnified AIC Banasthali against any claims or suits in respect of any losses, damages or compensation payable in consequences of any accident, death or injury sustained by their employees or by any other third party resulting from or by any act, omission or operation conducted by or on their behalf.
- (b) The Applicant shall, at all times, indemnify and keep indemnified AIC Banasthali against all claims/damages etc. by any infringement of any Intellectual Property Rights (IPR) while carrying out their responsibilities/work under the Project and this AGREEMENT.
- (c) The provision of Grant-in-aid funds by AIC Banasthali does not create any liability, explicit or implicit, on AIC Banasthali in respect of the manpower engaged in the Project Plan.
- (d) The Parties shall not be held responsible for non-fulfilment of their respective obligations in successful completion of the Project under this agreement due to the exigency of one or more force majeure events such as but not limited to acts of God, war, flood, earthquakes etc.

7. CHANGE OF CONTROL / FORECLOSURE :

- (a) AIC Banasthali shall reserve the right to reconsider further funding assistance, governance of the New Intellectual Property and consider refund of the amount of unutilized Grant-in-aid in such circumstances of change of control mentioned as follows:

The Applicant shall inform AIC Banasthali if it proposes to undertake or permit any merger, consolidation, reorganization scheme of arrangement or compromise with its creditors



or shareholders or effect any scheme of amalgamation or reconstitution or substantial expansion. The word 'substantial expansion' shall have the same meaning as under the Industries (development and Regulation) Act, 1951.

ii The Applicant shall inform AIC Banasthali within 30 (thirty) days, if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Companies Act, 2013, or any other notice under any other Act or otherwise of any suit or other legal process intended to be filed or initiated against the Applicant and affecting the title to the properties of the Applicant or if a receiver is appointed of any of its properties or business or undertaking.

iii. The applicant shall notify AIC Banasthali of any material change in its entity status, entity name, Project Coordinator, implementation site, registered office or any such change that would impact on performance of its obligations under this agreement / Project Plan.

iv. In case, during the Project Plan, it is found that the Project or any Project component is not likely to lead successful completion, AIC Banasthali may decide to foreclose the Project, or the Project component as warranted. The decision of the AIC Banasthali shall be final in all respects. The applicant shall immediately refund any Grant-in-aid unutilized out of AIC Banasthali's disbursements to AIC Banasthali. AIC Banasthali at its discretion can allow deduction of the future committed expenses to third party vendors on pro-rata basis according to the quantum of AIC Banasthali's funding. The applicant shall submit consolidated accounts of funds received, utilized and unutilized (UC&SOE). If the applicant likes to continue the Project Plan at its own cost, it would be able to do so without restrictions from AIC Banasthali after complying with these provisions.

v. The applicant may, before the completion of the Project, terminate this AGREEMENT by giving three months' notice in writing to AIC Banasthali. AIC Banasthali may also terminate its support under this AGREEMENT by written notice in the event of the applicant committing breach of any term of this AGREEMENT and either not rectifying it to the satisfaction of AIC Banasthali or not satisfying AIC Banasthali about its inevitability within a specified period. In the event of termination of the AGREEMENT, no further disbursement shall be made by AIC Banasthali. The applicant shall be liable to return immediately the amount of Grant-in-aid already availed of from AIC Banasthali with additional simple interest at the rate of 12 (twelve) per cent per annum within 30 (thirty) days of termination of the AGREEMENT. Interest on the quantum of funding assistance shall accrue from the date of release of the grant-in-aid assistance. The applicant shall immediately refund any funds unutilized out of AIC Banasthali disbursements to AIC Banasthali along with consolidated accounts of funds received, utilized and unutilized (UC&SOE). In case of failure to repay, without prejudice to any other rights under this AGREEMENT, the amount can be recovered by initiating any procedure available in Law.



8. INTELLECTUAL PROPERTY RIGHTS

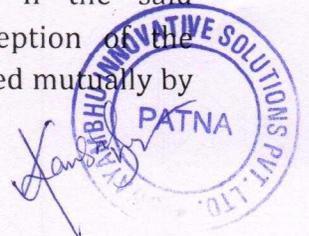
- a. Any New Intellectual Property (IP) rights generated from this Project Plan shall belong to the Applicant unless mutually agreed otherwise.
- b. It is the responsibility of the Applicant to protect the New Intellectual Property (New IP). They shall bear the expenditure involved in protecting the New IP.
- c. New IP means intellectual property generated during the conduct of the Project Plan by the Applicant but excluding the intellectual property generated by the Applicant before execution of this agreement and any IP generated outside the scope of this agreement even during the term of this agreement.

9. FORCE MAJEURE

- (a) None of the Parties shall be liable or responsible for any failure to perform or delay in performance of their respective obligations hereunder, if such, failure or delay is attributable to or arises out of any Force Majeure event, provided that notice of occurrence of any Force Majeure event is given by the party claiming Force Majeure to the other party within a period of two days of such occurrence and such notice includes reasonably satisfactory evidence of the Force Majeure event and the obligation/s the performance of which could be delayed or prevented thereby.
- (b) To the extent that the event is not within the reasonable control of the party whose performance under this Agreement is affected thereby, the term "Force Majeure" as used in this Agreement shall mean and include any of the following events: War, hostilities, acts of the public enemy or belligerents, sabotage, blockage, revolution, insurrection, riot, or disorder; expropriation, requisition, confiscation or nationalization; act of God; fire, frost, earthquake, storm, lightning, or to government taking over whether or not by formal requisition; epidemic, quarantine, strikes or combination of workmen, lockouts or other labour disturbances; explosion, accidents by fire or otherwise to plants, storage facilities, installations, machinery, or to transportation, change in law or regulation which adversely affect the interest of parties or distribution facilities or equipment, order or directions of the courts/government/statutory authorities etc.
- (c) The Parties shall exercise reasonable diligence to resume normal performance of this Agreement after the occurrence of an event of Force Majeure. Prior to resumption of normal performance, the Parties shall continue to perform their obligations under this Agreement to the extent not prevented by such event of Force Majeure.

10. DISPUTE RESOLUTION

- (a) If any dispute/difference arises between the Parties hereto with respect to this Agreement, the Parties shall try to settle the same amicably. If the said dispute/difference remains unresolved within 60 days of the inception of the dispute/difference, it shall be referred to a sole Arbitrator to be appointed mutually by



the Parties. The said Arbitration shall be governed by the provisions of the Arbitration & Conciliation Act, 1996 or any statutory modification or re-enactment thereof and the rules made there under for the time being in force.

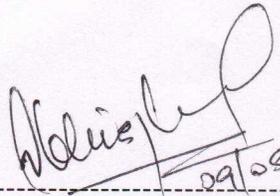
(b) The parties hereby agree that the Courts in the city of Jaipur alone shall have jurisdiction to entertain any application or other proceedings in respect of anything arising under this Agreement and any award or awards made by Sole Arbitrator hereunder shall be filed (if so required) in the concerned Courts in the city if Jaipur only. The arbitration shall be conducted in English language.

11. GOVERNING LAW AND JURISDICTION: This agreement shall be governed and interpreted in accordance with laws of India.

IN WITNESS HEREOF the parties hereto through their duly authorized representatives have signed this agreement on the date, month and year mentioned hereinbefore.

For and on behalf of
AIC Banasthali Vidyapith Foundation

For and on behalf of
Swayambhu Innovative Solutions Pvt Ltd.


09/08/2021

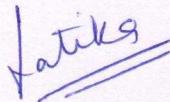


Mr. Abhishek Pareek
(CEO Director)

Date:

Witness:

Name:



Dr. Satish Kumar

Ms. Akansha

(Founder & Director)

Date:

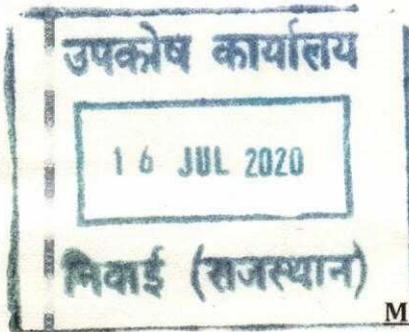
Witness: Shabnam Kumari

Name: Shabnam Kumari



राजस्थान RAJASTHAN

M 438086



राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प रकम पर प्रभाविता अधिभार	
1. आधारभूत आवश्यकता सुविधाओं हेतु (धारा 3-क)-10% रुपये.....	500
2. गाय और उसकी नस्ल के संरक्षण और संवर्धन हेतु (धारा 3-ख)-20% रुपये.....	150
कुल योग 150	
हस्ताक्षर स्टाम्प वेण्डर	

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "Agreement") is entered into at Mumbai on 30th day of December 2020 by and between:

AIC Banasthali Vidyapith Foundation, a company incorporated under Section 08 of the Companies Act, 2013 having its Registered Office at 3, Vivekanand Vyas, Banasthali, Newai, Tonk, Rajasthan - 304022 (hereinafter referred to as "**AIC Banasthali**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **One Part**

AND

HDFC Bank Ltd., a banking company incorporated under the provisions of the Companies Act, 1956 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (west), Mumbai - 400013 (hereinafter referred to as "**HDFC Bank Ltd.**") which



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AIC Banasthali Vidyapith Foundation

[Handwritten signature]
CEO



राजस्थान RAJASTHAN

AS 693266



राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प रोल पर उन्मूलित अधिकार	
1. आधारभूत अदायगी/दान सुविधा	₹
(धारा 3-क)-100% रुपये	10
2. माय और उसकी नस्ल के संरक्षण और संवर्धन हेतु	
(धारा 3-ख)-20% रुपये	20
	कुल योग 30
हस्ताक्षर स्टाम्प वेण्डर	

[Signature]

expression shall, unless repugnant to the context or meaning thereof, deem to mean and include its successors and assigns) of the **OTHER PART**.

AIC Banasthali and HDFC Bank Ltd. are hereinafter collectively referred to as the "Parties" and individually as the "Party"

WHEREAS

1. AIC Banasthali has represented to HDFC Bank Ltd. that the AIC Banasthali is authorized to accept donations or contribution and that it requires funds for the advancement of the objects of the AIC Banasthali.
2. AIC Banasthali is in requirement of funds for the purpose of funding, mentoring and incubating the Start-Ups.
3. HDFC Bank Ltd. through its Corporate Social Responsibility is engaged in supporting Start-Up Incubator Funding programmes and accordingly at the request of AIC



[Signature]

AIC Banasthali Vidyapeeth Foundation

[Signature]
CEO

Banasthali, desirous of contributing for the purpose on the terms and conditions more particularly mentioned hereinafter.

NOW THIS AGREEMENT WITNESSETH and the parties hereto agree as follows:

ARTICLE I – CONTRIBUTION BY HDFC BANK AND UTILIZATION OF FUNDS

1. HDFC Bank Ltd. at the request of AIC Banasthali has agreed to contribute an amount of upto Rs. ~~50,00,000~~ only (Upto Rs. Fifty Lakhs Only) for the duration between January 1, 2021 to December 31, 2021 as a grant for the purpose and AIC Banasthali hereby agrees to utilize the said amount within this contract period and in accordance with the specifications as laid down in this Agreement.
2. In case the amount granted is to be carried forward beyond the contract period, the same shall be subject to prior written approval by HDFC Bank Ltd.
3. AIC Banasthali shall utilize upto 15% of the grant amount towards its administrative expenses.
4. The remaining grant amount shall be allocated/ disbursed to the Startups. The pool of Startups will consist of Startups selected by HDFC Bank, through the Online Call applications or from AIC Banasthali Incubated Startups, wherever there is a requirement for additional Startups. The final list of Startups will be selected by HDFC Bank Ltd. The selection of the Startups shall be at the Bank's discretion and the Bank's decision shall be final and binding.
5. The Individual Grant amount to each startup mentioned in point 4 above can be disbursed in multiple tranches.
6. HDFC Bank Ltd. will bear all operating costs of any visits of its own representatives, may make to the location, including travel and boarding.
7. HDFC Bank Ltd. representative may visit the site periodically as agreed upon to monitor on ground implementation of activities in line with the work plan and timelines agreed upon.

ARTICLE II – RESPONSIBILITIES OF AIC Banasthali

1. AIC Banasthali shall utilize funds as HDFC Bank Ltd. may at its sole and absolute discretion may verify compliance of the same including with the assistance of a third party.
2. AIC Banasthali while ensuring the implementation of the Purpose shall be solely responsible for obtaining all statutory permissions/licenses/approvals required, if any, for the said Purpose. HDFC Bank Ltd. shall not be responsible or liable except to the limited extent of contribution for the said purpose.
3. AIC Banasthali shall also ensure that amounts agreed upon as contribution/convergence are utilized towards the project only.



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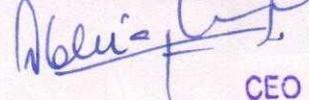
AIC Banasthali Vidyarthi Foundation

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CEO

4. AIC Banasthali shall facilitate HDFC Bank Ltd.'s authorized representatives in visiting the project site for periodically monitoring/audit purpose.
5. AIC Banasthali shall provide to HDFC Bank Ltd. publications, data and reports, and any such other information as HDFC Bank Ltd. or its representatives may require, for its own satisfaction, as well as in order to present the same in suitable formats and templates in its internal and external communication.
6. AIC Banasthali shall obtain and keep in force and effect by applying for renewals from time to time suitable tax exemption or deduction status, or other tax benefits that may be available, and, if such benefits do accrue, the same shall be taken into account to calculate the actual costs, and such savings as accrued shall be deployed to create additional facilities or to be deployed in other projects of interest with consent of the HDFC Bank Ltd. AIC Banasthali shall ensure the implementation of the purpose as laid down in the proposal presented to the HDFC Bank Ltd.
7. AIC Banasthali shall ensure that the intention of HDFC Bank Ltd. in making the contribution is honored and that the contribution is utilized only for the said Purpose, and in case of inability of AIC Banasthali to do so, shall obtain the prior written consent of HDFC Bank Ltd. to apply the contribution for such other purpose and within such stipulated period as HDFC Bank Ltd. may deem fit or return the unutilized funds to HDFC Bank Ltd. .If demanded or no such consent is given by HDFC Bank Ltd.
8. AIC Banasthali shall send to HDFC Bank Ltd., such reports on the utilisation of the contribution and at such periodicity as mutually agreed to between the Parties. AIC Banasthali appreciates that provision of such reports forms a very key element of its responsibilities as part of this Agreement, and that non-fulfillment of the same shall, without prejudice to the other provisions of this Agreement, make it liable to return the contribution to HDFC Bank Ltd.
9. AIC Banasthali shall maintain a separate account for the Grant received from HDFC Bank Ltd. showing the receipt and application of funds therein. AIC Banasthali shall also permit an external audit or inspection of its books of accounts by HDFC Bank Ltd. or its representatives, covering and limited to the grants received from the bank.
10. AIC Banasthali shall maintain adequate systems to track the usage of the funds granted by HDFC Bank Ltd. and for reporting formats as applicable after following premier accounting standards.
11. AIC Banasthali shall, in case there is any unspent balance from the contribution provided after fulfillment of the said Purpose, or in case of failure to use the contribution or any part thereof by the time provided for, return such funds to HDFC Bank Ltd. HDFC Bank Ltd. may, at its sole and absolute discretion, authorize AIC Banasthali to apply such funds for such purpose as may be mutually agreed to by the Parties.
12. AIC Banasthali shall acknowledge the support received from HDFC Bank Ltd. in such manner and in such communications as may be mutually agreed to by the parties. Provided that AIC Banasthali shall not acknowledge such support without the express consent of HDFC Bank Ltd.



AIC Banasthali Vidyapeeth Foundation

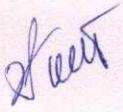


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13. AIC Banasthali shall obtain the consent of HDFC Bank Ltd. before use of its logo in any communication.

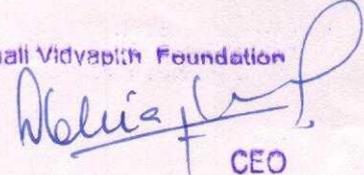
ARTICLE III - REPRESENTATIONS, RIGHTS, WARRANTIES AND INDEMNITIES

1. AIC Banasthali hereby indemnifies HDFC Bank Ltd. from and against any and all liabilities, losses, claims (including third party claims), actions and damages suffered/incurred by HDFC Bank Ltd. due to the false or incorrect information provided by AIC Banasthali to HDFC Bank Ltd. or due to utilization of the contribution or unspent funds for the required Purpose.
2. HDFC Bank Ltd. and its representatives shall have the right to present the content about the said Purpose and AIC Banasthali to the public in such formats, templates and manner as they deem fit, provided prior written consent of AIC Banasthali has been obtained for the content. AIC Banasthali is at discretion to communicate the fact of grant of funds by HDFC Bank Ltd. to internal as well as outside parties and to state that it has received support from HDFC Bank Ltd.
3. AIC Banasthali warrants that it shall not represent to any beneficiary or any other third party that it is acting on behalf of HDFC Bank Ltd. and in no case shall AIC Banasthali create or allow the creation of the impression that HDFC Bank Ltd. has any direct or indirect relationship with or liability to the beneficiaries or such other third party. All such communications and contents thereof shall be got approved by HDFC Bank Ltd. prior to its dispatch or release.
4. This MOU is on a principal-to-principal basis between the parties hereto. Nothing contained in this MOU shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties.
5. AIC Banasthali acknowledges that there is no commitment, implicit or otherwise, of continued support from HDFC Bank Ltd. in any form and under any circumstances, beyond the terms of this Agreement. AIC Banasthali acknowledges that HDFC Bank Ltd.'s liability in any situation will be limited to the amount of grant sanctioned for this project as indicated in clause 1 of Article I above.
6. AIC Banasthali indemnifies HDFC Bank Ltd. against any and all legal and pecuniary liabilities arising out of any claims relating to misuse or lack of use or delayed use of Grant by AIC Banasthali or any other third party, or out of any other such claims that arise due to failure on part of AIC Banasthali or any other third party in discharging their responsibilities and envisaged in this Agreement or in any other Agreement, express or otherwise, between AIC Banasthali and such other third party, except when such misuse or lack of use or delayed use of the Grant is attributable to HDFC Bank Ltd..
7. AIC Banasthali warrants that all the information provided by it to HDFC Bank Ltd. at the time of application and subsequently, is true to the best of its knowledge and belief, and especially warrants that it has duly complied with the provisions of laws applicable to it. AIC Banasthali indemnifies HDFC Bank Ltd. from any liabilities arising out of error or





AIC Banasthali Vidyalaya Foundation


CEO

willful default or contravention in regard to any of the applicable law, including, but not limited to, submission of statutory forms and other such documents.

8. AIC Banasthali indemnifies HDFC Bank Ltd. from any and all legal and pecuniary liabilities arising due to non-compliance on part of AIC Banasthali, with the terms of this Agreement.
9. The Parties represent and warrant that they have full capacity, power and authority to enter into, execute, deliver and perform this Agreement, that such execution, delivery or performance do not violate or conflict with any law applicable to the Parties any provision in their constitutional documents, any order or judgment of any court or other agency of government applicable to them or any of their assets, or any contractual restriction binding on or affecting them or any of their assets.
10. The Parties represent and warrant that there is not pending, or, to their knowledge, threatened against them, any action, suit, proceedings at law or in equity or before any court, tribunal, government body, agency or official, or any arbitrator, that is likely to affect the legality, validity or enforceability of this Agreement, or their ability to perform their obligations under this Agreement.
11. The Parties represent and warrant that all applicable information that is furnished in writing or otherwise, by or on behalf of the Parties, is, as of the date of information, true, accurate and complete in every material respect.

ARTICLE IV - TERMS AND TERMINATION

1. The terms and conditions of this Agreement shall be valid until the fulfillment of the said Purpose or for such other period as may be expressly provided in this Agreement.
2. Provided, however, that this Agreement may be terminated by either Party by providing a written notice for 3 (three) months to the other Party, upon failure of the other Party to observe or perform any of its covenants, duties or obligations under this Agreement.
3. Provided, further, that this Agreement may be terminated by mutual consent of the Parties hereto, with or without notice.
4. If the HDFC Bank Ltd. is of the view that the project is not upto the mark or unsatisfactory or any audit findings of the project are negative or unsatisfactory from the HDFC Bank Ltd.'s point of view, then notwithstanding anything contained in this Agreement, AIC Banasthali unconditionally agree and confirm that the HDFC Bank Ltd. shall have the right to exit at any time, without assigning any reason whatsoever, from this Agreement or terminate this Agreement by giving 45 (Forty Five) days' notice in writing to AIC Banasthali.
5. Force Majeure: Notwithstanding anything else contained in this Agreement, the Agreement shall stand terminated if either of the parties becomes incapable of acting as is provided for in this Agreement, due to earthquake, flood, cyclone, or other natural disasters, legal and regulatory changes or any other causes of like character beyond the control of the parties.

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AIC Banasthali Vidyapeeth Foundation

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CEO

6. Provided that this Agreement may not be terminated by either party, except in the circumstances indicated in clauses 2, 3 and 4 above.
7. In the event of termination of this Agreement (irrespective of the reason for such termination), the following shall apply:
 - i. AIC Banasthali will return the unspent and unutilized funds to HDFC Bank Ltd.
 - ii. No further disbursements shall be made by HDFC Bank Ltd. except at its sole discretion.
 - iii. AIC Banasthali shall fulfill its obligations to the extent of the grant amount actually spent.
 - iv. AIC Banasthali shall not upon such termination or thereafter, provide to any beneficiary or any third party or the public at large, the impression that funding from HDFC Bank Ltd. is continuing or allow such impression to be created
 - v. AIC Banasthali indemnifies HDFC Bank Ltd. of any and all legal and pecuniary liabilities arising out of any claims relating to misuse or lack of use or delayed use of funds by AIC Banasthali or any other third party, or out of any other such claims that arise due to failure on part of AIC Banasthali or any other third party or out of any other such claims that arise due to termination of this Agreement

ARTICLE V- MISCELLANEOUS

1. This Agreement, any addendum, if any, is the entire agreement and expresses the complete, exclusive and final understanding of the Parties with regard to the subject matter herein.
2. This Agreement represents the current intentions of the Parties and is subject to any changes that may take place in the laws relating to the conduct of financial services or the activities of not-for-profit organizations in India, and is also subject to all laws, rules and regulations presently applicable, and to obtaining all licenses, permissions, consents, approvals and execution of such Agreements as may be necessary.
3. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is evidenced by a written instrument signed by duly authorized representatives of the Parties, or, in the case of a waiver, by the Party against whom the waiver is to be effective.
4. Provided that neither Party may assign, delegate or otherwise transfer any of their rights or obligations under this Agreement to any person in any manner without the prior written consent of the other Party. Nothing in this Agreement, either express or implied, is intended to release either Party from liability and responsibility with respect to their rights and obligations hereunder.
5. In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to

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AIC Banasthali Vidvapi:th Foundation

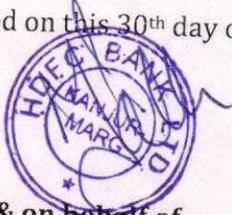
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CEO

perform such additional actions as may be necessary, appropriate and reasonably requested, to carry out or evidence the transactions contemplated hereby.

6. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability or the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.
7. The liability of HDFC Bank Ltd. in all cases will be limited to a maximum of Rs. 50,00,000 as envisaged in clause of 1 of Article I above.
8. This Agreement shall be governed by, and construed in accordance with Indian law and the Parties submit to the exclusive jurisdiction of courts/tribunals at Mumbai.

IN WITNESS WHEREOF, the undersigned have executed this Agreement, in duplicate, as of the date set forth above.

Signed on this 30th day of December 2020



For & on behalf of
HDFC Bank Ltd.

Name:
Designation:

Abhishek Pareek

For & on behalf of

AIC Banasthali Vidyapith Foundation

Abhishek Pareek
CEO

Name: Mr. Abhishek Pareek
Designation: CEO



U.S. Department of State FEDERAL ASSISTANCE AWARD

1. Recipient Name Banasthali Vidyapith		2. Assistance Type: <input type="checkbox"/> Cooperative Agreement <input type="checkbox"/> Fixed Amount Award <input checked="" type="checkbox"/> Grant <input type="checkbox"/> Property Grant <input type="checkbox"/> Voluntary Contribution	
3. Address BANASTHALI VIDYAPITH P.O. BANASTHALI BANASTHALI, RAJASTHAN 304022 INDIA			
4. Recipient POC: ABHISHEK PAREEK Phone Number 9829339362 Email abhishek.pareek@banasthali.in			
5. Type of Entity Foreign Educational Institution	6. Unique Entity Identifier 861232596	7. EIN/ TIN *****	
8. CFDA Number 19.022	9. Statutory Authority for Assistance Fulbright-Hays	10. Award Number SIN65021GR3009	
11. Period of Performance Start Date 26-Mar-2021 End Date 30-Jun-2022		12. Amendment Number M001	
13. Accounting and Appropriation Data 1900-2021--19__X02090000-1072-ECA--2371-SIN65021GR3009-4121----- \$0.00 USD		14. Funds Certified By <i>Ronald W. Dailey</i> Ronald W. Dailey	
Funding Distribution			
15.	Total Prior Costs	New Costs	Total Cost
U.S. Share of Costs	\$58,154.00 USD	\$0.00 USD	\$58,154.00 USD
Recipient Share of Costs	\$0.00 USD	\$0.00 USD	\$0.00 USD
Total Costs	\$58,154.00 USD	\$0.00 USD	\$58,154.00 USD
16. Purpose of the Federal Award Activity Grant amended to extend period of performance and authorize budget revision. No other change.			
17. Specific Award Conditions <input type="checkbox"/> Attached			
Agreement			
The recipient agrees to execute the work in accordance with the Notice of Award, the approved application incorporated herein by reference or as attached, and 2 CFR Parts 200 and 600 including any subsequent revisions.			
18a. Recipient Name <i>Mr. Abhishek Pareek</i>		19a. Grants Officer Name Eugene Bae	
18b. Recipient Signature <i>Abhishek Pareek</i> AIC Banasthali Vidyapith Foundation		19b. Grants Officer Signature <i>Eugene Bae</i>	
18c. Title <i>CEO</i> AIC Banasthali	18d. Date (dd-mmm-yyyy) <i>22 CEO/2021</i>	19c. Bureau/Office/Post AMERICAN EMBASSY NEW DELHI	19d. Date (dd-mmm-yyyy) 14-Sep-2021
By signing this Federal award, the recipient acknowledges that it will comply with Federal regulations, the Terms and Conditions, and any Special Award Conditions associated with this award. Receipt of the recipient's signature and return of the Federal Award Coversheet is required within ten (10) business days of the Grants Officer's signature. Please return to the Grants Officer address indicated here: BAEE@state.gov			

U.S. Department of State Award Provisions



During the period of performance, the Recipient must comply with:

- The Award Provisions below;
- The Department of State Standard Terms and Conditions for Federal Awards, which are incorporated by reference and made part of this Federal Award. Electronic copies containing the complete text are available at: <https://www.state.gov/about-us-office-of-the-procurement-executive/>
- The applicable sections of 2 CFR §200 and 2 CFR §600; and
- All assurances and certifications made during the application process.

1) FEDERAL AWARD IDENTIFICATION NUMBER (FAIN):
SIN65021GR3009-M001

2) FEDERAL SHARE OF AWARD:
\$58,154.00 USD

3) PURPOSE AND OBJECTIVES OF AWARD:

a. Purpose:

Banasthali Vidyapith (hereinafter referred to as the Recipient), is hereby provided a federal award, the purpose of which is to:

To implement the Academy of Women Entrepreneurs' (AWE) Dream Builder program virtually for women led startups in North Indian states.

The Recipient shall carry out the Agreement in accordance with its proposal dated: 07-Feb-2021, and any revisions to which both parties agree to in writing. The Recipient's proposal and any subsequent negotiated revisions are hereby incorporated by reference.

b. Objectives and Expected Outcomes: The Recipient agrees to perform the program and meet the specific objectives below:

- * To train about 70 women entrepreneurs from North Indian states on the Dream Builder program in 12 months.
- * To foster and develop linkages with the state government and institutions.
- * To monitor and document the progress of the participants post the completion of the program.

4) CONTACT INFORMATION:

a. Grants Officer:

Name:	Eugene Bae
Post/Bureau:	AMERICAN EMBASSY NEW DELHI
Section:	Public Affairs Section
Street Address:	The American Center, 24 Kasturba Gandhi Marg New Delhi
Zip Code:	110001
E-mail:	BAEE@state.gov
Telephone:	+91-11-2347-2404

b. Grants Officer Representative:

Name: Rajinder Chopra
Post/Bureau: AMERICAN EMBASSY NEW DELHI
Section: Public Affairs Section
Street Address: The American Center,
24 Kasturba Gandhi Marg
New Delhi
Zip Code: 110001
E-mail: ChopraR@state.gov
Telephone: 011-23472302

5) AUTHORIZED BUDGET SUMMARY:

Unless otherwise stipulated, funds provided under this award may only be expended on authorized activities which take place during the period of performance.

No	Budget Categories	Prior Costs	New Costs	Total Costs
1	Personnel	\$26464.86	\$0.00	\$26464.86
2	Fringe Benefits	\$0.00	\$0.00	\$0.00
3	Travel	\$0.00	\$0.00	\$0.00
4	Equipment	\$0.00	\$0.00	\$0.00
5	Supplies	\$1689.19	\$0.00	\$1689.19
6	Contractual	\$27972.92	\$1081.08	\$29054.00
7	Construction	\$0.00	\$0.00	\$0.00
8	Other Direct Costs	\$0.00	\$0.00	\$0.00
9	Total Direct Costs (Lines 1-8)	\$56126.97	\$1081.08	\$57208.05
10	Indirect Costs	\$2027.03	\$-1081.08	\$945.95
11	U.S. Share of Costs (Lines 9-10)	\$58154.00	\$0.00	\$58154.00
12	Recipient Share of Costs	\$0.00	\$0.00	\$0.00

6) INDIRECT COSTS:

Indirect expenses of the Recipient are based on a de minimis rate of 10 percent of modified total direct costs. Modified total direct costs means all direct salaries and wages, applicable fringe benefits, materials and supplies, services, travel, and up to the first \$25,000 of each subaward (regardless of the period of performance of the subawards under the award). Modified total direct costs excludes equipment, capital expenditures, charges for patient care, rental costs, tuition remission, scholarships and fellowships, participant support costs and the portion of each subaward in excess of \$25,000. Other items may only be excluded when necessary to avoid a serious inequity in the distribution of indirect costs, and with the approval of the federal cognizant agency for indirect costs.

7) PRE-AWARD COSTS:

N/A

8) PROGRAM INCOME:

Deduction: Any program income earned by the Recipient as a result of this award and during the period of performance must be deducted from the total allowable costs in order to determine the net allowable costs for the award.

9) COST SHARING:

N/A

10) SUBRECIPIENTS:

Subawards not included in the Recipient's approved budget must be submitted to the Grants Officer prior to execution in order to determine cost allowability.

All subawards must comply with the requirements of 2 CFR §200.331--Requirements for pass-through entities. Upon issuing a subaward, the Recipient is required to submit an executed copy to the Grants Officer.

11) PAYMENTS:

The Recipient must request payment under this award by completing form SF-270—Request for Advance or Reimbursement and submitting the form to the Grants Officer. Unless otherwise stipulated, the Recipient may request payments on a reimbursement or advance basis.

Advance payments must be limited to the minimum amounts needed and be timed to be in accordance with the actual, immediate cash requirements of the Recipient in carrying out the purpose of this award. The timing and amount of advance payments must be as close as is administratively feasible to the actual disbursements by the Recipient for direct program or project costs and the proportionate share of any allowable indirect costs.

Failure to comply with the terms and conditions of this award may result in payment delays.

12) REPORTING AND MONITORING:

The Recipient is required to submit Quarterly performance and Quarterly financial reports. All reports must be signed and certified by an authorized representative of the Recipient organization. All performance progress reports must indicate the Federal Award Identifying Number (FAIN), period of performance, reporting period end date, reporting frequency (quarterly, interim, semi-annual, annual, final) and include a detailed description of program progress.

Reports are due 30 days after the end of a reporting period and in accordance with the schedule below. **A final program and financial report is due 90 calendar days after the period of performance end date.** Failure to comply with these reporting requirements may jeopardize the Recipient's eligibility for future awards and/or delays in payments.

Performance Progress Report Schedule			
Report	Report Range Start	Report Range End	Due Date
Report	26-Mar-2021	31-Mar-2021	30-Apr-2021
Report	01-Apr-2021	30-Jun-2021	30-Jul-2021
Report	01-Jul-2021	30-Sep-2021	01-Nov-2021
Report	01-Oct-2021	31-Dec-2021	31-Jan-2022
Report	01-Jan-2022	31-Mar-2022	02-May-2022
Report	01-Apr-2022	30-Jun-2022	01-Aug-2022
Final	26-Mar-2021	30-Jun-2022	28-Sep-2022

Federal Financial Report Schedule			
Report	Report Range Start	Report Range End	Due Date
Report	26-Mar-2021	31-Mar-2021	30-Apr-2021
Report	01-Apr-2021	30-Jun-2021	30-Jul-2021
Report	01-Jul-2021	30-Sep-2021	01-Nov-2021
Report	01-Oct-2021	31-Dec-2021	31-Jan-2022
Report	01-Jan-2022	31-Mar-2022	02-May-2022
Report	01-Apr-2022	30-Jun-2022	01-Aug-2022
Final	26-Mar-2021	30-Jun-2022	28-Sep-2022

Financial Reports:

All financial reports must be submitted using form SF-425--Federal Financial Report. Financial reports shall be submitted directly to the Grants Officer and Grants Officer Representative.

The form and instructions are available at:

<https://www.grants.gov/web/grants/forms/post-award-reporting-forms.html>.

Performance Reports:

As appropriate, performance reports must contain:

- A comparison of actual accomplishments to the objectives of the federal award established for the period. This should include information on how costs are tied to accomplishments:
- The reasons why established goals were not met, and
- Additional pertinent information including an analysis and explanation of cost overruns or high unit costs.

Performance Reports must be submitted to the Grants Officer and Grants Officer Representative via email.

The Recipient acknowledges that the Department of State may make site visits as determined by the Grants Officer.

13) SUBSTANTIAL INVOLVEMENT:

N/A

14) WAIVER OF ACKNOWLEDGMENT OF DEPARTMENT OF STATE SUPPORT AND BRANDING AND MARKING REQUIREMENTS:

N/A

15) ADDITIONAL BUREAU/POST SPECIFIC REQUIREMENTS:

a. Retention of Records: Financial records, supporting documents, statistical records and all other records pertinent to an award must be retained by the recipient for a period of three years from the project period end date.

b. Copyrights: Except as otherwise provided in this award, the author(s) or recipient(s) are free to copyright any books, publications or other copyrightable materials developed in the course of or under this award. However, the United States Government reserves a royalty-free, nonexclusive, and irrevocable right to reproduce, publish, translate or otherwise use, and to authorize others to use, for Federal Government purposes, any

rights of copyright to which a recipient, sub-recipient, or contractor purchases ownership with assistance support.

c. Identified Property: In accordance with 22 CFR 135.32(g), the Department of State reserves the right to require transfer of non-expendable personal property acquired with assistance funds having a unit cost of \$5,000 or more after the period of the agreement has ended. Upon completion of the agreement, the Recipient shall submit in writing within 30 working days a list of all personal property acquired during the period of the agreement. This list shall include, at a minimum, a description of the property; manufacturer's serial number, model number, or other identification and condition of the property.

16) SPECIFIC CONDITIONS:

N/A

17) SPECIAL PROVISION FOR PERFORMANCE IN A DESIGNATED COMBAT AREA:

N/A

18) STATE DEPARTMENT LEAHY AMENDMENT VETTING REQUIREMENTS:

N/A

19) PROTECTING LIFE IN GLOBAL HEALTH ASSISTANCE:

N/A

20) REPORTING TAXES ON FOREIGN ASSISTANCE FUNDS:

N/A

विकास आयुक्त का कार्यालय
(सूक्ष्म, लघु एवं मध्यम उद्यम)
सूक्ष्म, लघु एवं मध्यम उद्यम मंत्रालय
(भारत सरकार)

निर्माण भवन, सातवीं मंजिल, मौलाना आज़ाद रोड,
नई दिल्ली-110 108



OFFICE OF THE DEVELOPMENT COMMISSIONER
(MICRO, SMALL & MEDIUM ENTERPRISES)
MINISTRY OF MICRO, SMALL & MEDIUM ENTERPRISES
GOVERNMENT OF INDIA

Nirman Bhawan, 7th Floor, Maulana Azad Road,
New Delhi-110 108

Ph. EPAX-23063800, 23063802, 23063803, 23063804, 23063805 & 23063806

File No. : F. No. 3(10)Inc/6th PMAC/2020-21

Date : 24-02-2021

To,
BANASTHALI VIDYAPITH

Subject: Approval of ideas/ proposals submitted by your Institute under the Scheme 'Support for Entrepreneurial and Managerial Development of MSMEs through Incubators' for GoI assistance-reg.

Sir,

I am directed to inform you that ideas received from your Institute under the above scheme. The said proposals were considered by the PMAC meeting held on 04-02-2021 The committee approved this idea. The details of approved idea proposal is as under.

Sl. No.	Name of Incubatee and proposed idea of innovation	Project cost	Amount Sanctioned as GOI Share (Rs. In lakhs)	Incubatee Share (Rs. In lakhs)
1	Sarika Gupta , Detoxification of Azodyes during Textile Effluent Treatment	15.50	12.75	2.75

You are requested to upload the following information / documents on MIS portal to release 1st installment:

Download required information / documents [Click here](#)

Yours faithfully,
(V. Ramakrishnan)
Dy. Director
E-mail: incubator-msme@gov.in



महाराष्ट्र MAHARASHTRA

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XG 607500

प्रधान मुद्रांक कार्यालय, मुंबई
पत्र क्र. 1000099
27 OCT 2020
सहम अधिकारी

GRANT AGREEMENT

MeiY TIDE 2.0 EIR

This GRANT AGREEMENT (the "Agreement") is entered at Banasthali, Rajasthan and executed on November 4, 2020 ("Execution Date") by and between श्री जी सी आंबेकर

AIC Banasthali Viyapith Foundation, a company incorporated under Section 08 of the Companies Act, 2013 having its Registered Office at 3 Vivekanand Vyas, Banasthali, Newai, Tonk, Rajasthan - 304022 (hereinafter referred to as "AIC Banasthali" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) Brief particulars about AIC Banasthali are set forth in Part A of Annexure 1;

AND

Inventiway Solutions Pvt. Ltd., B-19/20 Green Acres, Salunke Vihar Road, Kondhwa, Pune 411048 are set out in Part A of Annexure 1, being the Promotor of the Business (defined below), which expression shall unless repugnant to the context or meaning thereof include their respective affiliates, successors and permitted assigns).

The Promoter shall, unless repugnant to the context or meaning thereof, hereinafter be referred to as the "Startup".

The Startup and AIC Banasthali shall hereinafter be individually referred to as a "Party" and collectively referred to as the "Parties".

WHEREAS:

1. The Startup is, inter alia, engaged in the business as set out in Part B of Annexure 1 (the "Business").
2. AIC Banasthali is desirous of supporting the Startup, and the Startup is desirous of receiving the said support, in the manner set out below.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing assistance of the amount set out in Part C of Annexure 1 (the "Grant").
2. The Startup agrees to use the Grant for the purpose set out in Part C of Annexure 1 (the "Project"). Prior to release of the Grant by AIC Banasthali, the Startup shall separately submit a utilization plan for Grant in such form as required by AIC Banasthali. AIC Banasthali shall disburse the Grant/2nd Tranche subject to its approval of the respective utilization plan submitted to AIC Banasthali. Further it is hereby clarified that post disbursement of the Grant, the Startup shall be required to submit the utilization certificates (as set out in Clause 3 below) for the Grant disbursed to the Startup.
3. The Startup agrees and accepts that during the E-i-R period of 1 Year, it shall not undertake any Job and Placements.
4. The Startup agrees to provide the KYC documents along with any additional information/documentation that may be required by AIC Banasthali in connection with this Agreement, within the time period required by AIC Banasthali.
5. The Startup agrees to utilize the Grant (or any portion disbursed thereof) within the period set out in Part C of Annexure 2, after which the Startup will be required to take permission from AIC Banasthali for utilization of the unutilized fund.
6. The grant fund utilization certificate is to be submitted by the Startup in form as acceptable to AIC Banasthali, along with all supporting proofs/documents/receipts from vendors, within 3 months of the fulfillment of the respective Grant milestone (as set out in Part C of Annexure 1), if required by AIC Banasthali in writing.
7. Information Rights
The Startup commits to provide AIC Banasthali -
 - i. Any details required by AIC Banasthali from time to time so as to monitor the progress made on the Project via the Grant.
 - ii. A brief progress report on the Project in a format acceptable to AIC Banasthali on a regular basis or as determined by AIC Banasthali during and after the completion of the period for which the Grant is to be utilized.
 - iii. Monthly updates of any major event such as product launch/ mergers & acquisitions / customer agreements signed for a period of 2 years from the 'Execution Date'
 Startup may also share updates on a regular basis over phone or email with the AIC Banasthali point of contact, as assigned at the time of signing this Agreement.
8. Warranties
The Startup hereby represents, warrants and covenants that:
 - i. the Startup has timely filed and will timely file all returns, estimates, information statements, reports and any other filings required by applicable law ("Tax Returns") relating to taxes, required to be filed by the Startup with any applicable tax authority. Such Tax Returns are true and correct in all respects, disclose all income of the Startup from all sources and have been

completed in accordance with applicable law in all respects.

- ii. the Startup shall consider the Grant amount as business income and shall disclose the same to the applicable tax authority in subsequent filing.
- iii. the Startup shall only utilise the Grant amount for the purposes set out in Part C of Annexure 1, and shall not utilize the Grant amount for the payment of any statutory or legal liabilities/dues.

9. Indemnity

8.1 Without prejudice to any other right available to AIC Banasthali in law, the Startup shall defend, indemnify and hold harmless AIC Banasthali, its affiliates, employees, agents, successors-in-title, and assigns ("Indemnified Party") from and against any and all losses, liabilities, damages, claims, actions, judgments or causes of action directly based upon, resulting from, or arising out of the Grant, including without limitation any breach of the representations, warranties, covenants or obligations of the Startup as set out in Clause 7 (*Warranties*) of this Agreement.

8.2 Notwithstanding anything to the contrary set out above, the Parties hereby agree that AIC Banasthali would have the right to communicate any liability raised on them by the Income Tax Department related to the above award. The Startup agrees to fulfill and make good any tax liabilities along with interest and penalties (if any) associated with the tax related to the above award.

10. Governing Law and Dispute Resolution

In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or permitted assigns in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, dispute, difference or contention arising between the Parties in relation to any of the provisions of this Agreement or the interpretation hereof, or as to rights, liabilities or duties of the Parties (hereinafter referred to as a "Dispute"), all such Disputes shall be referred to an arbitral tribunal comprising of a sole arbitrator, appointed with the mutual consent of the Parties, failing which, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 whose decision in relation to any such Dispute or deference shall state the reasons for the decision and shall be final and binding on the Parties hereto. The arbitration proceedings shall be conducted in the English language. The venue of the arbitration shall be in Jaipur, Rajasthan.

This Agreement shall be governed and construed and enforced in accordance with the laws of India, and subject to the arbitration agreement contained herein above, the Parties agree to submit to the exclusive jurisdiction of the courts in Jaipur, Rajasthan, alone.

11. Severability

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

12. No Partnership

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Parties.

13. Entire Agreement

This Agreement represents the entire agreement between the Parties in relation to the terms of the matters contained herein and shall supersede and extinguish any previous drafts, agreements or

understandings between all or any of the Parties (whether oral or in written) relating to the subject matter herein.

14. Counterparts

This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts, each of which when so executed and delivered shall constitute an original, but all the counterparts shall together constitute but one and the same document.

15. Amendments

Any amendments, modifications and/or alterations to the provisions of this Agreement, shall be effected only by mutual consent of each of the Parties expressed in writing.

16. Assignment

Neither Party shall assign or transfer all or any of its rights or obligations hereunder without the prior written consent of other Party.

Notwithstanding anything to the contrary stated in this Agreement, the Parties agree that AIC Banasthali shall have the exclusive right to assign or transfer all or any of its rights or obligations hereunder to any of the affiliates of AIC Banasthali, and such assignment or transfer shall not require the consent of the other Parties.

17. Waiver

No failure on the part of any Party to exercise, and no delay in exercising, any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

18. Interpretations

In this Agreement, unless the context otherwise requires: (a) the headings and sub-headings in this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation or construction of this Agreement; (b) a reference to a thing includes a part of that thing and references to the word "include" or "including" shall be construed without limitation; (c) All capitalized terms, unless the context otherwise requires, shall have the meaning assigned to them throughout this Agreement by bold letters enclosed within quotes (""); (d) references in this Agreement to a statute or statutory provisions and Clauses shall be construed as meaning and references to those provisions as modified or re-enacted or consolidated from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification); (e) references to "Schedule", "Exhibit" or "Annexure" herein are references to schedules, exhibits and annexures of this Agreement and any Schedule, Exhibit or Annexure attached hereto shall form an integral part of this Agreement and all words and expressions used in the Schedules, Exhibits or Annexures shall have the same meaning as defined herein, unless repugnant to the context or meaning thereof.

ANNEXURE 1

PART A-DETAILS OF THE PARTIES

AIC Banasthali Vidyapith Foundation	Particulars
Mr. Abhishek Pareek, CEO	Address: 3, Vivekanand Vyas, Banasthali Vidyapith, Banasthali, Tonk-304022 Email: abhishek.pareek@banasthali.in

✓

Promoter

Promoter	Particulars
Ms. Meenakshi Ginodia Jalan Founder & Director	Address: Inventiway Solutions Pvt. Ltd., B-19/20 Green Acres, Salunke Vihar Road, Kondhwa, Pune 411048 Email: meenakshi@inventivoindia.com

PART B - DESCRIPTION OF NATURE OF BUSINESS

The Startup is engaged into the business of Employee Background verification and Reference Check - Platform to ensure a fool-proof hiring experience in just one click

Description:

Scandidate - A Recruitment Product that intends to place the Right Candidate on the basis of a validated career and educational history.

As a neutral information source, available right from the candidate application stage up to final selection & offer, it can bring transparency and accuracy in the hiring process by being a central repository of skills and educational credentials.

PART C - DETAILS OF GRANT

Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing 1 Year E-I-R (Entrepreneur-in-Residence) assistance of an aggregate amount of INR 4,00,000 which will be disbursed in one/two tranches within 7 days of the Execution Date of this agreement. The 2nd Tranche will be released on the basis of the performance and on submitting the Utilization certificate of the 1st Tranche. The milestones for the startup would be shared over mail from time to time and it is expected that the startup will meet the defined milestones.

The Startup agrees to use the Grant for the purpose set out below:

Sr. No.	Expense Head	Amount	Timeline for the Milestones (month, year)
1.	Marketing - Create a video story explaining the product concept	Rs. 50,000	December 10 th 2020
2.	Partner for hiring conferences and events - Promotions	Approx 1, 00,000	January - March 2021
3.	Evaluate engagement with allied players - Go to Market	Approx 1, 00,000	January 2021
4.	Promotions or Incentive for early adopters/Customers	Approx 1, 00,000	January - March 2021
5.	Finalize financial modeling and valuation	Rs 50,000	December 2020

Duties and Responsibilities:

- i. Carry out the activities of the Project and conform to the specified objectives, outputs, milestones, and targets;
- ii. Acknowledge the assistance of the 1 Year EIR program by MeltY TIDE 2.0 while publishing or presenting in any manner the details of the Project, its progress or its success.
- iii. In the case of any ambiguity or conflict or inconsistency between this Agreement and any other associated agreement(s) entered into between you and AIC Banasthali on the same subject matter, the provisions of this Agreement shall take precedence.
- iv. You shall report to the Program Manager, TIDE-EIR at AIC Banasthali.
- v. Fellows will pay to (AIC BANASTHALI VIDYAPITH FOUNDATION) a sum of Rs. 30,000/- (Rs. Fifteen Thousand only) towards the use of incubation and mentoring services.

PART D - STARTUP BANK DETAILS

Bank Details of the Startup/ Promoter

Name of the Account	Inventiway Solutions pvt. Ltd.
Account Number	920020044147270
Bank Name	Axis Bank
Branch	Wanawadi, Pune
IFSC Code	UTIB0000110

*Provide the scan copy of the following to AIC Banasthali:

- (a) PAN Card of the Promoter
- (b) Cancelled Cheque for the above bank details

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

For and on behalf of
AIC Banasthali Vidyapith Foundation

Abhishek Pareek
CEO

AIC Banasthali Vidyapith Foundation

[Handwritten Signature]
CEO

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

For and on behalf of
Inventiway Solutions Pvt. Ltd.
For INVENTIWAY SOLUTIONS PVT. LTD.

[Handwritten Signature]
Meenakshi Ginodia Jalan
Founder & Director

DIRECTOR

DDMMYYYY

Pay

रुपये Rupees

को या उनके आदेश पर or Order

अदा करें ₹

A/c.No. 920020044147270

CAPRE 110460

For INVENTIWAY SOLUTIONS PVT. LTD.

Manish Singh

DIRECTOR

Payable at par at all branches of Axis Bank Ltd in India.

920020044147270
Please sign above

684931 411210061 110460 29

आयकर विभाग
INCOME TAX DEPARTMENT

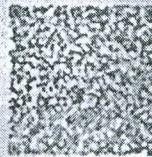


भारत सरकार
GOVT. OF INDIA

ई-स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAFCI7726P

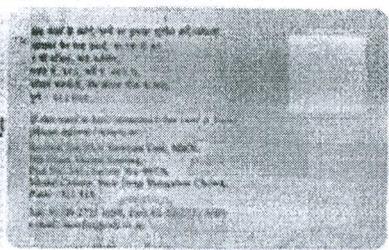
नाम / Name INVENTIWAY SOLUTIONS PRIVATE LIMITED

स्थापना / तैयारी की तिथि / Date of Incorporation / Formation 27/08/2020



Signature Not Verified
Digitally signed by Income Tax PAN Services Ltd., CA, Government of India
Date: 2020.09.02 12:32:32
GMT+05:30
Reason: AAFCI7726P Sign
Location: Mumbai

- Permanent Account Number (PAN) facilitates seamless Tax Administration, including the ease of tax compliance, tax assessment process, monitoring of submissions and easy transparency. A network of electronic information is existing for taxpayer which helps them (taxpayers) to monitor their status of tax return in various forms. Thus, PAN is a crucial, primary, and core Taxpayer specific three digit alphanumeric number for unique taxpayer identification (UTI) scheme.
- Issuance of PAN to any taxpayer for various transactions specified under Income Tax Act, 1961 (Section 139A) of Income Tax Act, 1961 and other provisions, 1961 is now fully automated through PAN card system.
- Processing or using more than one PAN is against the law. It may attract penalty up to Rs. 10,000.
- The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this app is: "Mobile App on Google Play Store" "Enhanced QR Code Reader for PAN Card".



Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (2) of Section 139A of Income Tax Act, 1961 and sub-rule (3) of Rule 114 of the Income Tax Rules, 1962. For more details, visit [www.incometax.gov.in](#)

19-6020 6226

मि. के.वा.
गणित नं.
संख्या १.
पंजी का.

AIC BANASTHALI VIDYAPITH
FOUNDATION



५

The Startup and AIC Banasthali shall hereinafter be individually referred to as a "Party" and collectively referred to as the "Parties".

WHEREAS:

1. The Startup is, inter alia, engaged in the business as set out in **Part B of Annexure 1** (the "Business").
2. AIC Banasthali is desirous of supporting the Startup, and the Startup is desirous of receiving the said support, in the manner set out below.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing assistance of the amount set out in **Part C of Annexure 1** (the "Grant").
2. The Startup agrees to use the Grant for the purpose set out in **Part C of Annexure 1** (the "Project"). Prior to release of the Grant by AIC Banasthali, the Startup shall separately submit a utilization plan for Grant in such form as required by AIC Banasthali. AIC Banasthali shall disburse the Grant/2nd Tranche subject to its approval of the respective utilization plan submitted to AIC Banasthali. Further it is hereby clarified that post disbursement of the Grant, the Startup shall be required to submit the utilization certificates (as set out in Clause 3 below) for the Grant disbursed to the Startup.
3. The Startup agrees and accepts that during the E-i-R period of 1.6 Year, it shall not undertake any Job and Placements.
4. The Startup agrees to provide the KYC documents along with any additional information/documentation that may be required by AIC Banasthali in connection with this Agreement, within the time period required by AIC Banasthali.
5. The Startup agrees to utilize the Grant (or any portion disbursed thereof) within the period set out in **Part C of Annexure 2**, after which the Startup will be required to take permission from AIC Banasthali for utilization of the unutilized fund.
6. The grant fund utilization certificate is to be submitted by the Startup in form as acceptable to AIC Banasthali, along with all supporting proofs/documents/receipts from vendors, within 3 months of the fulfillment of the respective Grant milestone (as set out in **Part C of Annexure 1**), if required by AIC Banasthali in writing.
7. **Information Rights**
The Startup commits to provide AIC Banasthali –
 - i. Any details required by AIC Banasthali from time to time so as to monitor the progress made on the Project via the Grant.
 - ii. A brief progress report on the Project in a format acceptable to AIC Banasthali on a regular basis or as determined by AIC Banasthali during and after the completion of the period for which the Grant is to be utilized.
 - iii. Monthly updates of any major event such as product launch/ mergers & acquisitions / customer agreements signed for a period of 2 years from the 'Execution Date'.

Startup may also share updates on a regular basis over phone or email with the AIC Banasthali point-of-contact, as assigned at the time of signing this Agreement.

Mansi

8. Warranties

The Startup hereby represents, warrants and covenants that:

- i. the Startup has timely filed and will timely file all returns, estimates, information statements, reports and any other filings required by applicable law ("**Tax Returns**") relating to taxes, required to be filed by the Startup with any applicable tax authority. Such Tax Returns are true and correct in all respects, disclose all income of the Startup from all sources and have been completed in accordance with applicable law in all respects.
- ii. the Startup shall consider the Grant amount as business income and shall disclose the same to the applicable tax authority in subsequent filing.
- iii. the Startup shall only utilise the Grant amount for the purposes set out in **Part C of Annexure 1**, and shall not utilize the Grant amount for the payment of any statutory or legal liabilities/dues.

9. Indemnity

8.1 Without prejudice to any other right available to AIC Banasthali in law, the Startup shall defend, indemnify and hold harmless AIC Banasthali, its affiliates, employees, agents, successors-in-title, and assigns ("**Indemnified Party**") from and against any and all losses, liabilities, damages, claims, actions, judgments or causes of action directly based upon, resulting from, or, arising out of the Grant, including without limitation any breach of the representations, warranties, covenants or obligations of the Startup as set out in Clause 7 (*Warranties*) of this Agreement.

8.2 Notwithstanding anything to the contrary set out above, the Parties hereby agree that AIC Banasthali would have the right to communicate any liability raised on them by the Income Tax Department related to the above award. The Startup agrees to fulfill and make good any tax liabilities along with interest and penalties (if any) associated with the tax related to the above award.

10. Governing Law and Dispute Resolution

In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or permitted assigns in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, dispute, difference or contention arising between the Parties in relation to any of the provisions of this Agreement or the interpretation hereof, or as to rights, liabilities or duties of the Parties (hereinafter referred to as a "**Dispute**"), all such Disputes shall be referred to an arbitral tribunal comprising of a sole arbitrator, appointed with the mutual consent of the Parties, failing which, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 whose decision in relation to any such Dispute or deference shall state the reasons for the decision and shall be final and binding on the Parties hereto. The arbitration proceedings shall be conducted in the English language. The venue of the arbitration shall be in Jaipur, Rajasthan.

This Agreement shall be governed and construed and enforced in accordance with the laws of India, and subject to the arbitration agreement contained herein above, the Parties agree to submit to the exclusive jurisdiction of the courts in Jaipur, Rajasthan, alone.

11. Severability

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

12. No Partnership

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Parties.

Regd. No. 31/1/2000

Mansi

13. Entire Agreement

This Agreement represents the entire agreement between the Parties in relation to the terms of the matters contained herein and shall supersede and extinguish any previous drafts, agreements or understandings between all or any of the Parties (whether oral or in written) relating to the subject matter herein.

14. Counterparts

This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts, each of which when so executed and delivered shall constitute an original, but all the counterparts shall together constitute but one and the same document.

15. Amendments

Any amendments, modifications and/or alterations to the provisions of this Agreement, shall be effected only by mutual consent of each of the Parties expressed in writing.

16. Assignment

Neither Party shall assign or transfer all or any of its rights or obligations hereunder without the prior written consent of other Party.

Notwithstanding anything to the contrary stated in this Agreement, the Parties agree that AIC Banasthali shall have the exclusive right to assign or transfer all or any of its rights or obligations hereunder to any of the Affiliates of AIC Banasthali, and such assignment or transfer shall not require the consent of the other

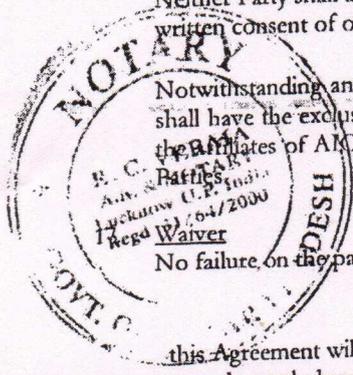
No failure, on the part of any Party to exercise, and no delay in exercising, any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

Private and Confidential

18. Interpretations

In this Agreement, unless the context otherwise requires: (a) the headings and sub-headings in this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation or construction of this Agreement; (b) a reference to a thing includes a part of that thing and references to the word "include" or "including" shall be construed without limitation; (c) All capitalized terms, unless the context otherwise requires, shall have the meaning assigned to them throughout this Agreement by bold letters enclosed within quotes ("");

References in this Agreement to a statute or statutory provisions and Clauses shall be construed as including and references to those provisions as modified or re-enacted or consolidated from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification); (e) references to "Schedule", "Exhibit" or "Annexure" herein are references to schedules, exhibits and annexures of this Agreement and any Schedule, Exhibit or Annexure attached hereto shall form an integral part of this Agreement and all words and expressions used in the Schedules, Exhibits or Annexures shall have the same meaning as defined herein, unless repugnant to the context or meaning thereof.



Sworn and Verified Before me

R. C. Verma
Adv. No. 21/64/2000
Lucknow (U.P.)
Regd. No. 21/64/2000

Mansi

ANNEXURE 1

PART A-DETAILS OF THE PARTIES

AIC Banasthali Vidyapith Foundation	Particulars
Mr. Abhishek Pareek, CEO	Address: 3, Vivekanand Vyas, Banasthali Vidyapith, Banasthali, Tonk-304022 Email: abhishek.pareek@banasthali.in

Promoter

Promoter	Particulars
Mansi Gupta B.Tech CS 3 rd year	Address: 14/134 Indira Nagar Lucknow Email: btbtc18115_mansi@banasthali.in

PART B - DESCRIPTION OF NATURE OF BUSINESS

The Startup is engaged into the business of e- commerce

Description- C2M is a location-based application connecting you to all sectors of necessities from food, clothing, electronics to general store and medication. You can find your products from nearest to farthest shops. Also, you can find the offers, discount going on in the shops.



Sworn and Verified
Before me

R. C. VERMA
Adv. Notary
Lucknow U.P. India
Regd. 31/04/2000

Mansi

PART C - DETAILS OF GRANT

Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing 1 Year E-i-R (Entrepreneur-in-Residence) assistance of an aggregate amount of INR 2,00,000 which will be disbursed in one/two tranches within 7 days of the Execution Date of this agreement. The 2nd Tranche will be released on the basis of the performance and on submitting the Utilization certificate of the 1st Tranche. The milestones for the startup would be shared over mail from time to time and it is expected that the startup will meet the defined milestones.

The Startup agrees to use the Grant for the purpose set out below:

Sr. No.	Expense Head	Amount	Timeline for the Milestones (month, year)
1.	Android, IOS, Backend Developers	60,000	November' 20 – April' 21
2.	Server, Google & other API's	70,000	November' 20 – November' 21
3.	Mail, Mobile Validation, Domain name	5,000	November' 20 – November' 21
4.	Merchandise Products & Other Services	10,000	March'21 – August' 21
5.	Marketing & Advertisements	80,000	March'21 –September' 21
6.	Market Labor and Contingency	15,000	March'21 – September' 21

Duties and Responsibilities:

- Carry out the activities of the Project and conform to the specified objectives, outputs, milestones, and targets;
- Acknowledge the assistance of the 1 Year EIR program by MeitY TIDE 2.0 while publishing or presenting in any manner the details of the Project, its progress or its success.
- In the case of any ambiguity or conflict or inconsistency between this Agreement and any other associated agreement(s) entered into between you and AIC Banasthali on the same subject matter, the provisions of this Agreement shall take precedence.
- You shall report to the Program Manager, TIDE-EIR at AIC Banasthali.
- Fellow's will pay to (AIC BANASTHALI VIDYAPITH FOUNDATION) a sum of Rs. 15,000/- (Rs. Fifteen Thousand only) towards the use of incubation and mentoring services.

PART D - STARTUP BANK DETAILS

Bank Details of the Startup/ Promoter

Name of the Account	MANSI GUPTA
Account Number	38520371370
Bank Name	STATE BANK OF INDIA
Branch	MUNSHI PULIA, INDIRA NAGAR, LUCKNOW
IFSC Code	SBIN0011213

Sworn and Verified
before me
R. C. VERMA/1/20
Adv. Notary
Lucknow (U.P.) India
Regd. 01/04/2000

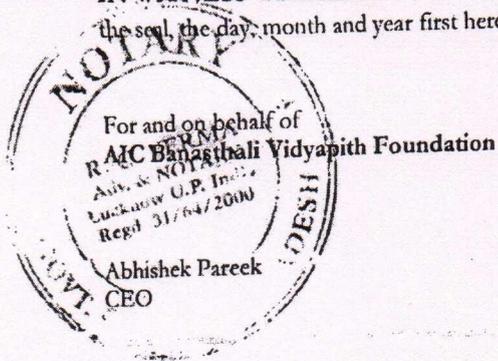
उपरोक्त सही प्रकृत कर
तकनीक/नॉन-कॉन्फ्लिक्ट स्टिक
द्वारा सत्यापित किया गया।
प्र. रज. नं. 01/04/2000

Mansi

*Provide the scan copy of the following to AIC Banasthali:

- (i) PAN Card of the Promoter
- (ii) Cancelled Cheque for the above bank details

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.



AIC Banasthali Vidya Path Foundation

Abhishek Pareek
CEO

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

Promoters

Mansi

Name: MANSI GUPTA

Sworn and Verified
Before me

R. C. Verma
R. C. VERMA / 1/1/20
Adv. Notary
Lucknow U.P. India
Regd. 31/64/2000

the deponent/ executed/ sign
has signed/ *Mansi* before me
1/1/20

Mansi

भारतीय स्टेट बैंक
State Bank Of India

(11213)-MUNSHI PULIA, INDIARA NAGAR, LUCKNOW
MUNSHI PULIA, INDIARA NAGAR
LUCKNOW, UTTAR PRADESH 226016
Tel : 522 271712 Fax : IFS Code : SBIN0011213 SWIFT :

वैधता 3 महीने के लिए है - VALID FOR 3 MONTHS ONLY
D D M M Y Y Y Y

PAY को या उनके आदेश पर OR ORDER

रुपये RUPEES

अदा करें ₹

क. सं. / AC No. 38520371370

VALID UPTO ₹ 10 LACS AT NON-HOME BRANCH

BB ACCOUNT
PREFIX : 1516000041

Ms. MANSI GUPTA
Please sign above

MULTI-CITY CHEQUE Payable at Par at All Branches of SBI

17006 / 10 JULY 2019 / 12 JAN 2019
SBI/MS/107/CI/15/2010

॥ 967826 ॥ 226002052 ॥ 014965 ॥ 3 ॥

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card
CZIPG9546G

नाम / Name
MANSI GUPTA

पिता का नाम / Father's Name
RAJEEV KUMAR GUPTA

जन्म की तारीख /
Date of Birth
15/07/2000

28052019

PNB Application Digitally Signed, Card Not Valid unless Physically Signed

उपरोक्त प्रमाण पत्र प्राप्त कर (Meity Project)
रजिस्टर के पृष्ठ सं. 2
पर दर्ज किया गया।

Chaitanya

Details of Vendor for Bill Processing in PFMS Website

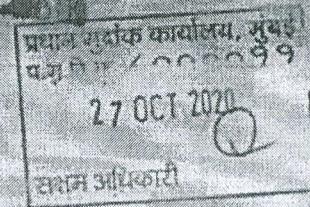
Name of Account Holder	Mansi Gupta
DOB	15/07/2000
Aadhar No.	457632884766
PAN No.	CZIPG9546G
Address	14/134 Indira Nagar Lucknow, 226016
Mobile	9451561631
E-Mail	btbtc18115_mansi@banasthali.in
A/C No	38520371370
IFSC code	SBIN0011213
Branch Address	Munshi Pulia, Indira Nagar, Lucknow



महाराष्ट्र MAHARASHTRA

© 2020 ©

XG 607500



GRANT AGREEMENT

MeiY TIDE 2.0 EIR

This GRANT AGREEMENT (the "Agreement") is entered at Banasthali, Rajasthan and executed on November 4, 2020 ("Execution Date") by and between **पी पी सी आंबेकर**

AIC Banasthali Viyapith Foundation, a company incorporated under Section 08 of the Companies Act, 2013 having its Registered Office at 3 Vivekanand Vyas, Banasthali, Newai, Tonk, Rajasthan - 304022 (hereinafter referred to as "AIC Banasthali" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) Brief particulars about AIC Banasthali are set forth in Part A of Annexure 1;

AND

Inventiway Solutions Pvt. Ltd., B-19/20 Green Acres, Salunke Vihar Road, Kondhwa, Pune 411048 are set out in Part A of Annexure 1, being the Promotor of the Business (defined below), which expression shall unless repugnant to the context or meaning thereof include their respective affiliates, successors and permitted assigns).

The Promoter shall, unless repugnant to the context or meaning thereof, hereinafter be referred to as the "Startup".

The Startup and AIC Banasthali shall hereinafter be individually referred to as a "Party" and collectively referred to as the "Parties".

WHEREAS:

1. The Startup is, inter alia, engaged in the business as set out in Part B of Annexure 1 (the "Business").
2. AIC Banasthali is desirous of supporting the Startup, and the Startup is desirous of receiving the said support, in the manner set out below.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing assistance of the amount set out in Part C of Annexure 1 (the "Grant").
2. The Startup agrees to use the Grant for the purpose set out in Part C of Annexure 1 (the "Project"). Prior to release of the Grant by AIC Banasthali, the Startup shall separately submit a utilization plan for Grant in such form as required by AIC Banasthali. AIC Banasthali shall disburse the Grant/2nd Tranche subject to its approval of the respective utilization plan submitted to AIC Banasthali. Further it is hereby clarified that post disbursement of the Grant, the Startup shall be required to submit the utilization certificates (as set out in Clause 3 below) for the Grant disbursed to the Startup.
3. The Startup agrees and accepts that during the E-i-R period of 1 Year, it shall not undertake any Job and Placements.
4. The Startup agrees to provide the KYC documents along with any additional information/documentation that may be required by AIC Banasthali in connection with this Agreement, within the time period required by AIC Banasthali.
5. The Startup agrees to utilize the Grant (or any portion disbursed thereof) within the period set out in Part C of Annexure 2, after which the Startup will be required to take permission from AIC Banasthali for utilization of the unutilized fund.
6. The grant fund utilization certificate is to be submitted by the Startup in form as acceptable to AIC Banasthali, along with all supporting proofs/documents/receipts from vendors, within 3 months of the fulfillment of the respective Grant milestone (as set out in Part C of Annexure 1), if required by AIC Banasthali in writing.
7. Information Rights
The Startup commits to provide AIC Banasthali -
 - i. Any details required by AIC Banasthali from time to time so as to monitor the progress made on the Project via the Grant.
 - ii. A brief progress report on the Project in a format acceptable to AIC Banasthali on a regular basis or as determined by AIC Banasthali during and after the completion of the period for which the Grant is to be utilized.
 - iii. Monthly updates of any major event such as product launch/ mergers & acquisitions / customer agreements signed for a period of 2 years from the 'Execution Date'
 Startup may also share updates on a regular basis over phone or email with the AIC Banasthali point of contact, as assigned at the time of signing this Agreement.
8. Warranties
The Startup hereby represents, warrants and covenants that:
 - i. the Startup has timely filed and will timely file all returns, estimates, information statements, reports and any other filings required by applicable law ("Tax Returns") relating to taxes, required to be filed by the Startup with any applicable tax authority. Such Tax Returns are true and correct in all respects, disclose all income of the Startup from all sources and have been

completed in accordance with applicable law in all respects.

- ii. the Startup shall consider the Grant amount as business income and shall disclose the same to the applicable tax authority in subsequent filing.
- iii. the Startup shall only utilise the Grant amount for the purposes set out in Part C of Annexure 1, and shall not utilize the Grant amount for the payment of any statutory or legal liabilities/dues.

9. Indemnity

8.1 Without prejudice to any other right available to AIC Banasthali in law, the Startup shall defend, indemnify and hold harmless AIC Banasthali, its affiliates, employees, agents, successors-in-title, and assigns ("Indemnified Party") from and against any and all losses, liabilities, damages, claims, actions, judgments or causes of action directly based upon, resulting from, or arising out of the Grant, including without limitation any breach of the representations, warranties, covenants or obligations of the Startup as set out in Clause 7 (*Warranties*) of this Agreement.

8.2 Notwithstanding anything to the contrary set out above, the Parties hereby agree that AIC Banasthali would have the right to communicate any liability raised on them by the Income Tax Department related to the above award. The Startup agrees to fulfill and make good any tax liabilities along with interest and penalties (if any) associated with the tax related to the above award.

10. Governing Law and Dispute Resolution

In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or permitted assigns in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, dispute, difference or contention arising between the Parties in relation to any of the provisions of this Agreement or the interpretation hereof, or as to rights, liabilities or duties of the Parties (hereinafter referred to as a "Dispute"), all such Disputes shall be referred to an arbitral tribunal comprising of a sole arbitrator, appointed with the mutual consent of the Parties, failing which, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 whose decision in relation to any such Dispute or deference shall state the reasons for the decision and shall be final and binding on the Parties hereto. The arbitration proceedings shall be conducted in the English language. The venue of the arbitration shall be in Jaipur, Rajasthan.

This Agreement shall be governed and construed and enforced in accordance with the laws of India, and subject to the arbitration agreement contained herein above, the Parties agree to submit to the exclusive jurisdiction of the courts in Jaipur, Rajasthan, alone.

11. Severability

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

12. No Partnership

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Parties.

13. Entire Agreement

This Agreement represents the entire agreement between the Parties in relation to the terms of the matters contained herein and shall supersede and extinguish any previous drafts, agreements or

understandings between all or any of the Parties (whether oral or in written) relating to the subject matter herein.

14. Counterparts

This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts, each of which when so executed and delivered shall constitute an original, but all the counterparts shall together constitute but one and the same document.

15. Amendments

Any amendments, modifications and/or alterations to the provisions of this Agreement, shall be effected only by mutual consent of each of the Parties expressed in writing.

16. Assignment

Neither Party shall assign or transfer all or any of its rights or obligations hereunder without the prior written consent of other Party.

Notwithstanding anything to the contrary stated in this Agreement, the Parties agree that AIC Banasthali shall have the exclusive right to assign or transfer all or any of its rights or obligations hereunder to any of the affiliates of AIC Banasthali, and such assignment or transfer shall not require the consent of the other Parties.

17. Waiver

No failure on the part of any Party to exercise, and no delay in exercising, any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

18. Interpretations

In this Agreement, unless the context otherwise requires: (a) the headings and sub-headings in this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation or construction of this Agreement; (b) a reference to a thing includes a part of that thing and references to the word "include" or "including" shall be construed without limitation; (c) All capitalized terms, unless the context otherwise requires, shall have the meaning assigned to them throughout this Agreement by bold letters enclosed within quotes (""); (d) references in this Agreement to a statute or statutory provisions and Clauses shall be construed as meaning and references to those provisions as modified or re-enacted or consolidated from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification); (e) references to "Schedule", "Exhibit" or "Annexure" herein are references to schedules, exhibits and annexures of this Agreement and any Schedule, Exhibit or Annexure attached hereto shall form an integral part of this Agreement and all words and expressions used in the Schedules, Exhibits or Annexures shall have the same meaning as defined herein, unless repugnant to the context or meaning thereof.

ANNEXURE 1

PART A-DETAILS OF THE PARTIES

AIC Banasthali Vidyapith Foundation	Particulars
Mr. Abhishek Pareek, CEO	Address: 3, Vivekanand Vyas, Banasthali Vidyapith, Banasthali, Tonk-304022 Email: abhishek.pareek@banasthali.in

✓

Promoter

Promoter	Particulars
Ms. Meenakshi Ginodia Jalan Founder & Director	Address: Inventiway Solutions Pvt. Ltd., B-19/20 Green Acres, Salunke Vihar Road, Kondhwa, Pune 411048 Email: meenakshi@inventivoindia.com

PART B - DESCRIPTION OF NATURE OF BUSINESS

The Startup is engaged into the business of Employee Background verification and Reference Check - Platform to ensure a fool-proof hiring experience in just one click

Description:

Scandidate - A Recruitment Product that intends to place the Right Candidate on the basis of a validated career and educational history.

As a neutral information source, available right from the candidate application stage up to final selection & offer, it can bring transparency and accuracy in the hiring process by being a central repository of skills and educational credentials.

PART C - DETAILS OF GRANT

Based on the information on the Startup and its Business shared by the Startup, AIC Banasthali agrees to support the Startup by providing 1 Year E-I-R (Entrepreneur-in-Residence) assistance of an aggregate amount of INR 4,00,000 which will be disbursed in one/two tranches within 7 days of the Execution Date of this agreement. The 2nd Tranche will be released on the basis of the performance and on submitting the Utilization certificate of the 1st Tranche. The milestones for the startup would be shared over mail from time to time and it is expected that the startup will meet the defined milestones.

The Startup agrees to use the Grant for the purpose set out below:

Sr. No.	Expense Head	Amount	Timeline for the Milestones (month, year)
1.	Marketing - Create a video story explaining the product concept	Rs. 50,000	December 10 th 2020
2.	Partner for hiring conferences and events - Promotions	Approx 1, 00,000	January - March 2021
3.	Evaluate engagement with allied players - Go to Market	Approx 1, 00,000	January 2021
4.	Promotions or Incentive for early adopters/Customers	Approx 1, 00,000	January - March 2021
5.	Finalize financial modeling and valuation	Rs 50,000	December 2020

Duties and Responsibilities:

- i. Carry out the activities of the Project and conform to the specified objectives, outputs, milestones, and targets;
- ii. Acknowledge the assistance of the 1 Year EIR program by MeltY TIDE 2.0 while publishing or presenting in any manner the details of the Project, its progress or its success.
- iii. In the case of any ambiguity or conflict or inconsistency between this Agreement and any other associated agreement(s) entered into between you and AIC Banasthali on the same subject matter, the provisions of this Agreement shall take precedence.
- iv. You shall report to the Program Manager, TIDE-EIR at AIC Banasthali.
- v. Fellows will pay to (AIC BANASTHALI VIDYAPITH FOUNDATION) a sum of Rs. 30,000/- (Rs. Fifteen Thousand only) towards the use of incubation and mentoring services.

PART D - STARTUP BANK DETAILS

Bank Details of the Startup/ Promoter

Name of the Account	Inventiway Solutions Pvt. Ltd.
Account Number	920020044147270
Bank Name	Axis Bank
Branch	Wanawadi, Pune
IFSC Code	UTIB0000110

*Provide the scan copy of the following to AIC Banasthali:

- (a) PAN Card of the Promoter
- (b) Cancelled Cheque for the above bank details

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

For and on behalf of
AIC Banasthali Vidyapith Foundation

Abhishek Pareek
CEO

AIC Banasthali Vidyapith Foundation

[Handwritten Signature]
CEO

IN WITNESS WHEREOF the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

For and on behalf of
Inventiway Solutions Pvt. Ltd.
For INVENTIWAY SOLUTIONS PVT. LTD.

[Handwritten Signature]
Meenakshi Ginodia Jalan
Founder & Director

DIRECTOR

DDMMYYYY

Pay

रुपये Rupees

को या उनके आदेश पर or Order

अदा करें

₹

A/c.No. 920020044147270

CAPRE 110460

For INVENTIWAY SOLUTIONS PVT. LTD.

Manish Singh

DIRECTOR

Payable at par at all branches of Axis Bank Ltd in India.

920020044147270
Please sign above

684931 411210061 110460 29

आयकर विभाग
INCOME TAX DEPARTMENT

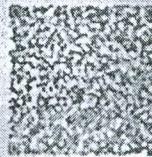


भारत सरकार
GOVT. OF INDIA

ई-स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAFCI7726P

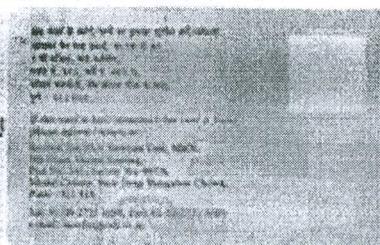
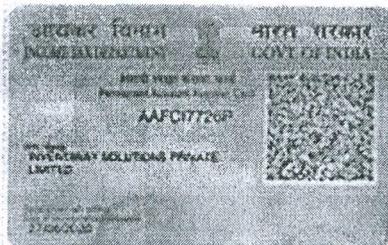
नाम / Name INVENTIWAY SOLUTIONS PRIVATE LIMITED

स्थापना / तैयारी की तिथि / Date of Incorporation / Formation 27/08/2020



Signature Not Verified
Digitally signed by Income Tax PAN Services Ltd., CA, Government of India
Date: 2020.09.01 12:32:32
GMT+05:30
Reason: AAFCI7726P Sign
Location: Mumbai

- Permanent Account Number (PAN) facilitates seamless Tax Administration, including the filing of returns, and ensures the accuracy of tax records, thereby reducing the risk of tax evasion.
- Issuance of PAN is mandatory for all entities and individuals under Income Tax Act, 1961 (Section 139A) and Income Tax Rules, 1962 (Rule 114B).
- The PAN Card is valid for all financial transactions and is required for opening bank accounts, applying for loans, and other financial activities.
- The PAN Card is valid for all financial transactions and is required for opening bank accounts, applying for loans, and other financial activities.



Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (2) of Section 139A of Income Tax Act, 1961 and sub-rule (3) of Rule 114 of the Income Tax Rules, 1962. For more details, visit www.incometax.gov.in