



SDG 9

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



SDG 9: Industry, Innovation & Infrastructure

One of the prime objectives of Sikkim Manipal University is to promote technology through its technical campus that provides wide range of engineering & allied programs in Majitar Campus.

SMU encourage student innovations through Technology Business Incubator (TBI). Start-up ideas are nurtured and developed at the SMU Atal Incubation Centre. Atal Incubation Centre (AIC) is an initiative of Atal Innovation Mission (AIM), NITI Aayog to promote a culture of innovation and entrepreneurship. The incubation centre admits young entrepreneurs with innovative ideas that have market potential and guides them to become employers rather than being employees. This incubator envisions fostering an entrepreneur-friendly culture around academics & research through its state-of-the-art incubation centre, seed funding for entrepreneurs and a dedicated mentoring program.

AIC-SMU Technology Business Incubation Foundation is an incubator set up as an SPV (Special Purpose Vehicle) at Sikkim Manipal University, which is the first Atal Incubation Center in North East India. The incubator is set up under an MOU between SMU and NITI AAYOG as an autonomous entity and registered under the Ministry of Corporate Affairs, Government of India (as a Section 8 Company under Companies Act 2013).

The incubator has Vice-Chancellor of SMU, Registrar, SMU and Director, SMIT on its Board of Directors and members from NITI AAYOG and various Government and Corporate entities on its Board of advisor.

As SMU grows in its strength, we are committed to train and nurture not only our students but also to uplift the entire North East India and empower the youths of this region by honing their skills from being employees to becoming employers and help the country achieve the full potentials of AtmaNirbhar India, thereby creating employment and wealth creation in the region.

The main function of this center is to motivate and nurture young entrepreneurs by providing them the following:

- **Infrastructural support i.e. office space, meeting room**
- **Networking**
- **Funding (Including seed funds and VC/Investors connect)**
- **IPR**
- **Other Secretarial Services (Registration of company/ Compliances etc)**

AIC-SMUTBI helps students and youths of the region with strong entrepreneurial abilities by identifying them and supporting them with:

Incubation of early-stage entrepreneurial ventures based on technology and innovation. Create physical infrastructure and support systems necessary for business incubation activities.

Facilitate networking with professional resources, which include mentors, experts, consultants and advisors for the incubatee companies.

Identify technologies/innovations which have the potential for commercial ventures. Promote and foster the spirit of entrepreneurship. Carry out activities that facilitate knowledge creation, innovation and entrepreneurship activities

Activities at AIC-SMUTBI:

- **Some major activities that are being planned regularly are:**
- **Interaction with students to motivate and nurture them as entrepreneurs.**
- **Sensitize them of the resources that will be provided as support at SMIT/SMU.**
- **Organize workshops with more interaction with experts in the field.**
- **Organize Hackathons and Challenges of Technical designs and encourage them to convert them to commercially viable products.**
- **Invite some of our alumni who have started successful ventures and motivate our students.**

Some of the key events organized/Hosted by AIC-SMUTBI are:

1. Defence Innovation Startup Challenge by Ministry of Defence

2. Hackathon of Sikkim Cluster organized by BIRAC and IKP, Bangalore

Sikkim Manipal University

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3.VFT organized by Wadhwani Foundation supported by Bill and Melinda Gates Foundation and AIM, NITI AAYOG

4.Fund Quest – An Investment summit with 50+ VCs participating in it for our startups to raise capital.

SMUTBI Website: <https://www.smutbi.com/>

Facilities at SMUTBI: <https://www.youtube.com/watch?v=-nSyHX0JEkg>

The following are the spin off that was established at least 3 years ago before 2023 and still active:

Sl No.	Name of Venture/Startup	DPIIT/Start up India Registration No.	Year of recognition by DPIIT/startup India
1	Aaharan Edusmart Pvt. ltd	DIPP51906	10.01.2020
2	AATWRI Group Aerospace & Defence	DIPP41656	24.07.2019
3	Admire Selvyn Private Limited	DIPP24576	28.08.2018
4	Adventure Zone	Not Available	Not Available
5	Agri J	DIPP90777	08.12.2021
6	Agspert Technologies Pvt. Ltd	DIPP61127	08.06.2020
7	AIS Bilingual Vitae (OPC) Pvt. Ltd.	DIPP80027	17.05.2021
8	Akumen AI (OPC) Pvt. Ltd.	DIPP90244	30.11.2021
9	Amazing Adventure Pvt. Ltd.	DIPP51236	20.12.2019
10	Asal (OPC) Pvt. Ltd.	Not Available	Not Available



11	Association for Research, Innovation and Development (ARID)	Not Available	Not Available
12	ATBC Technology PVT. LTD.	DIPP102902	16.06.2022
13	AUGTRAVELER	DIPP16547	16.02.2018
15	Aveti Learning	DIPP29215	02.11.2018
16	Avidia Labs	Not Available	Not Available
17	Awpara Technologies	DIPP112714	26.10.2022
19	Baasthan	Not Available	Not Available
20	Bee Gypsy	Not Available	Not Available
21	Bisons Engineers (Proprietor)	Not Available	Not Available
22	Cas Collective LLP	DIPP92842	19.01.2022
23	Cropzo	Not Available	Not Available
24	CustKart Merchandise Pvt. Ltd.	Not Available	Not Available
25	Dash	Not Available	Not Available
26	Delivative services Pvt. Ltd.	DIPP86859	22.09.2021
27	DNR Foods Pvt. Ltd.	DIPP98178	02.04.2022
28	DreamHives PVT. LTD.	DIPP85916	06.09.2021
29	Earth & Home	Not Available	Not Available
30	Earthier (Soten Group)	Not Available	Not Available
31	ECO AIRCON SYSTEM PVT.LTD.	DIPP45289	30.07.2020
32	Efforbe Beauty	DIPP93976	04.02.2022
33	Encamp Adventures	DIPP60176	11.06.2020
34	Ethnographic art private limited	DIPP87018	24.09.2021
35	EVOLOG Pvt. Ltd.	DIPP114164	15.11.2022
36	Farameasy Technologies Pvt Ltd	DIPP52385	02.01.202.0
37	Fin Soft Lab Pvt. Ltd.	Not Available	Not Available
38	Foliyoo Technologies Pvt. Ltd.	DIPP21521	17.08.2018
39	Gladiolus Language Nectar Pvt. ltd.	DIPP102274	07.06.2022
40	GoldenBac Motor Pvt. Ltd.	DIPP101961	02.06.2022
41	Good To Take	Not Available	Not Available
42	HealBridge Pvt. Ltd.	DIPP77136	26.03.2021
43	Hidden Lamp Pvt. ltd.	DIPP45580	17.09.2019
44	HOOFIT	Not Available	Not Available

45	Imphalvery Pvt. Ltd.	DIPP90758	08.12.2021
46	Instant Rasoi OPC Pvt. Ltd.	DIPP2525	31.03.2017
47	Interioverse Design Pvt. Ltd.	DIPP129020	13.04.2023
48	JOB SKUL, ApogeeCTS LLP	DIPP18301	18.03.2018
49	Jum Bikes Automotive & Services Pvt. Ltd.	DIPP73305	14.01.2021
50	Mathematics.buzz	Not Available	Not Available
51	Mauka Education Pvt Ltd.	DIPP75395	19.02.2021
52	MeMeraki Retail and Tech Pvt Ltd	DIPP99196	19.04.2022
53	Money Mileage Investment Pvt Ltd.	DIPP83064	13.07.2021
54	Mothers Kitchens & Catering Services Pvt. Ltd.	DIPP60274	08.06.2020
55	My Kangla Tours and Travels Pvt. Ltd.	DIPP33582	08.07.2017
56	Naubatasunya Pvt. Ltd.	DIPP78846	27.04.2021
57	Neso Fugensus Pvt. Ltd.	DIPP89720	17.11.2021
58	Nibiaa Devices Pvt. Ltd.	DIPP72543	28.12.2020
59	O2 Himalaya	DIPP111994	13.10.2022
60	O8 Bluesky Logistics Pvt Ltd	DIPP74367	04.02.2021
61	Opzen Pvt. Ltd.	DIPP132116	18.05.2023
62	Orgreen Market	Not Available	Not Available
63	Pandim Online solution Pvt. Ltd.	Not Available	Not Available
64	peAR Technologies (DVDP Technologies Private Limited)	Not Available	Not Available
65	Picasoid	DIPP39493	19.06.2019
67	Purpur Media Pvt. Ltd	Not Available	Not Available
68	QuantumQuest Pvt. Ltd.	Not Available	Not Available
69	Rabdentse Systems Pvt. Ltd.	Not Available	Not Available
70	Ripra Clothing Pvt. Ltd.	Not Available	Not Available
71	Sai Kunti Pvt. Ltd.	Not Available	Not Available
72	Sh1eld Tech Infosec Pvt. Ltd.	DIPP45400	13.09.2019
73	Soundlear Pvt Ltd	DIPP50966	18.12.2019
74	SS Bamboowala Pvt. Ltd.	DIPP33879	05.03.2019



75	SunMoon Organics Pvt. Ltd.	Not Available	Not Available
76	Syang's	DIPP129088	14.04.2023
77	Tagbudy	Not Available	Not Available
78	Talentverse	DIPP118477	04.01.2023
79	Taste in Lawaray	DIPP136577	22.06.2023
80	Thangvung Privilege Services Pvt Ltd	DIPP23387	29.06.2018
81	The Chakras Farm Pvt. Ltd	DIPP73857	Not Available
82	TheFewCreators	Not Available	Not Available
83	Topview Infolabs Pvt. Ltd.	DIPP5080	21.07.2017
84	Turbit Mixed Reality Services Pvt. Ltd.	DIPP137924	03.07.2023
85	Turuk garden LLP	Not Available	Not Available
86	Udma Technologies Pvt. Ltd.	DIPP9625	24.09.2017
87	Untapped Technologies Pvt. Ltd.	DIPP13035	12.12.2017
88	Urgehlep Pvt. Ltd.	DIPP93916	04.02.2022
89	Urjjahev Mobility Private Limited	DIPP97973	30.03.2022
90	Wari	Not Available	Not Available
91	WhitePebbles Construction Tech PVT. LTD.	DIPP82422	03.07.2021
92	Yakairol Engeneering Services Pvt. Ltd.	DIPP22308	08.04.2019
93	Yonika Infotainment Pvt. Ltd.	DIPP36298	08.04.2019
94	ZenGages learn and grow pvt ltd	DIPP48784	08.11.2019

Innovation Grant from Govt. Organisation in 2022-2023

SL No	Name of Government organisation from which grant is received	Amount of Grant received (lacs)
1	Dept. Of Telecom	26
2	Atal New India Challenge	100
3	Startup Manipur Scheme	45
4	Nidhi Prayash	10
5	MEITY & META	290
6	NRL	40
7	IIT Bombay TIH	40
	Total grant received	551

Funds received by spinoff from VC in Financial year 2022-23

SL No	Name of start ups	Amount received (lakhs)	Organisation Name
1	ATBC Technologies Pvt. Ltd.	12	Private investors
2	Avidia Labs	27	Investors
3	DnR (Hip n Hop)	300	NRL
4	Encamp Adventures Pvt. Ltd.	100	North East Venture Funds
5	Evolog Pvt. Ltd.	15	Private Investors
6	MeMeraki Retail & Tech Pvt. Ltd.	100	Angel Investor
7	PeAR Technology Pvt. Ltd.	250	Private Investor

Total amount in Rs (INR) lakhs: 804

Ventures/startups grown to turnover of 50 lacs in Financial year 2022-23

Sl No	Name of Start-up	Company's Turnover lakhs
1	Aveti Learning Pvt. Ltd.	350
2	Encamp Adventures	185
3	Mauka Education Pvt Ltd.	120
4	MeMeraki Retail and Tech Pvt Ltd	150
5	NE Organics Pvt. Ltd.	50
6	Pear Technology Pvt. Ltd	71
7	SS Bamboowala Pvt. Ltd.	52
8	Top View Infolabs (OUR GUEST)	250



INCUBATOR INFRASTRUCTURE



**TMA Pai Board Room –
Capacity 30 Pax**



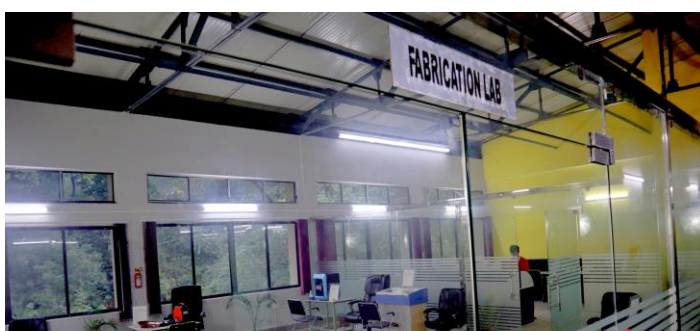
**Ideation Hub (Meeting
Room) – Capacity 15 Pax**



**Social Circle: Lounge-cum-
Event area**



**Business Center for startup
Offices**



Innovation-Entrepreneurship Ecosystem Partners



MoU has been signed:

TOTAL NO. OF INDUSTRIES / CORPORATE PARTNERS		
Sl no	Name of Organisation	Date of Signing
1	Mycrave Consultancy and Services	09.05.2020
2	Modern Incubator	02.11.2020
3	Samunnati Foundation	02.02.2021
4	Arthayan	11.02.2021
5	Raksha Agarwal and Associates	23.02.2021
6	Treelife Ventures	12.03.2021
7	Syndicap Venture Partners	06.05.2021
8	Aneev Advisory	23.06.2021
9	Lemon Ideas Innovation Pvt. Ltd.	14.06.2021
10	KIIT-TBI	09.07.2021



11	HDFC Bank Ltd.	09.07.2021
12	S.B Gokhale and Company	09.07.2021
13	Entrepreneurship Cell IIT Kharagpur	27.08.2021
14	Headstart Network Foundation	31.10.2021
15	Startup Reseau	27.01.2022
16	Standford India Pvt. Ltd.	04.02.2022
17	Numaligarh Refinery Limited	25.03.2022
18	NSRCEL IIM Bangalore	28.03.2022
19	Lets Venture Technologies	24.09.2022
20	NSE Academy	28.02.2020
21	Sunrator Technologies LLP	12.01.2018
22	Institute of Company Secretaries of India	18.11.2020
23	NHPC	27.02.2021

List of Patent Published & Granted in 2022- 2023:

SL No	Name of the Patenter	Patent Number	Title of the patent	Link
1	Saumya Das	202022100009	A User Device Modem System To Provide Higher Throughput With Lower Power	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/32.pdf
2	Sital Sharma, Kalpana Sharma	202231011918	A virtual assistant system prototype for Nepali Language	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/34.png
3	Navneet Kumar Agarwal Mr. Abhijit Maidamwar Dr. Archana Vyas Ms. Mahima Yadav Mr. Mahendra Kumar B	202241003697 A	The Block Chain Technology to Protect Data Access Using a Smart Contract Mechanism.	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/36.png



4	Dr.Ranjan Kumar Ghadai Dr.Soham Das Dr .Kanak Kalita Dr.Prasun Dutta	370740-001	Multiple Die Manufacturing Unit	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/37.pdf
5	Ajeya Jha Bikram Pratap Bannerjee Sangeeta Jha Samrat Mukherjee Saibal Kumar Saha Ranjit Panigrahi Baidyanath Panda Baidyanath Panda Santosh Kumar Satapathy Kaushik Kumar Panigrahi Akash Kumar Bhoi	202231076022	AI Based Gharial Nest Monitoring System and Method Thereof	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/38.png
6	Ajeya Jha Bikram Pratap Bannerjee Sangeeta Jha Samrat Mukherjee Moumita Pramanik Ranjit Panigrahi Baidyanath Panda Akash Kumar Bhoi	202231071314	Enhanced Portable Concentrated Solar Cooker	https://smu.edu.in/content/dam/manipal/smu/NIRF/2023/39.png



Research income from industry and commerce by subject area: Medicine in 2022-23

Name of the Scheme/Project/Endowments/ Chairs	Faculty Involved	Name of the Funding agency	Funds provided (INR in lakhs)
FOLLOW-UP OF THE PARTICIPANTS OF IARC'	Dr.Yogesh Verma	World Health Organization	17.2367223

Research income from industry and commerce by subject area: STEM in 2022-23

Name of the Scheme/Project/Endowments/ Chairs	Faculty Involved	Name of the Funding agency	Funds provided (INR in lakhs)
XR Program	CT Singh	META XR PROGRAM	386.75

SL No	Name of consultancy project	Consulting/Sponsoring agency with contact details	Revenue generated (INR in Lakhs)
1	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.02
2	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.02
3	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.03
4	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.05
5	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.02
6	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.05
7	Testing of Compressive Strength of concrete cubes	Anand Tube Industries	0.05
8	Testing of Mix design of M 25 and M 30 concrete	Binod Kumar Agarwal	0.50
9	Testing of Compressive Strength of concrete cubes	Cembond Constructions Pvt Ltd	0.09
10	Testing of Mix Design of M25 Grade Concrete.	J R INFRATECH	0.25
11	Testing of Mix Design of M25 Grade Concrete.	J R INFRATECH	0.07
12	Testing of Compressive Strength of concrete cubes	J R INFRATECH	0.03



13	Testing of Concrete Cube & Tensile test on reinforcement.	Menage Commercial Private Ltd	0.08
14	Testing of Mix Design of M25 concrete & M30 concrete	MUNGIPA TRADE LINKS PVT. LTD	0.50
15	Testing of CA (10mm, 20 mm), Testing of FA & Testing of TMT bars	MUNGIPA TRADE LINKS PVT. LTD	0.83
16	Testing of Concrete Cube & Tensile test on reinforcement.	Rangit Construction Pvt Ltd	0.08
17	Testing of Compressive Strength of concrete cubes	SM Infrastructure Pvt Ltd	0.11
18	Testing of Compressive Strength of concrete cubes	SM Infrastructure Pvt Ltd	0.08
19	Testing of Mix Design M35 Grade concrete.	SUNIL KUMAR AGARWAL	0.25
20	Testing of Mix Design M40 grade concrete.	SUNIL KUMAR AGARWAL	0.25
21	Testing of Mix Design M20, M25, M30 & M35 grade concrete.	SUNIL KUMAR AGARWAL	1.00

Events organised to promote Industry, Innovation & Infrastructure

Open Source & its Future Scope

On 3rd April, Training and Placement, Cell, SMIT collaborated with MLSA and conducted the following events –

a) Tech Session: Open Source and it's future

Resource Person: Mr Aditya Oberai, Microsoft MVP and an Developer Advocate at Appwrite.

Highlights on the talk –

- How to get started in Open Source
- How it makes you a better developer.
- How to connects you with people around the globe.

b) QUIZ on Open Source and Trending Technologies



c) Group Discussions

Sl no.	Name	Registration number	Branch
1	Andronicus Lepcha	202000501	CSE
2	Diwas Mundra	202000034	CSE
3	Adarsh Sharma	202000529	CSE
4	Ipsit Singh	202000030	CSE
5	Sumiran Bhattra	202111502	CSE
6	Anubhav nepal	202000383	CSE
7	Bishwatosh Mazumder	202100392	CSE
8	Debashish Dutta	202200209	CSE
9	Abhijeet	202200529	CSE
10	Priyanjana Paul	202200238	CSE
11	Shaswat Shukla	202200357	CSE
12	Shashwata Dey	202200040	CSE
13	Ayandip Ganguly	202000479	CSE
14	Aditya Bhaumik	202000126	CSE
15	Sourav Dutta	202000402	CSE
16	Riya Bazgain	202000533	CSE
17	Praveen Kumar	202000554	CSE
18	Soheli Das	202200083	CSE
19	Snehasis Roy	202100370	CSE
20	Ritusree Das	202200120	CSE
21	Phirat Passi	202000553	CSE
22	Darshit Barmecha	202000552	CSE
23	Chirantan Banik	202000027	CSE



24	Ankur Sharma	202000179	CSE
25	Ankur Prakash	202000377	CSE
26	Muskan Sarda	202000083	CSE
27	Pratima Rijal	202000543	CSE
28	Srijan Vikram	202000125	CSE
29	Avishek Suklabaiya	202000119	CSE
30	Anubhav Bhattacharjee	202200143	CSE
31	Khushi Lamichaney	202000015	CSE
32	Sneha Agarwal	202000067	CSE
33	Rinchen Tempa Bhutia	202000117	CSE
34	Yuvraj Kumar Shah	202200447	CSE(AI&ML)
35	Prakhar Goel	202200448	CSE(AI&ML)
36	Punit Gautam	202200055	CSE(AI&ML)
37	Dhirendra Kumar	202100331	ECE
38	Rohan Gupta	202100092	ECE
39	Swagata Das	202000412	ECE
40	Kanishk Kumar Jha	202000157	EEE
41	Kaniska Sinha	202000420	EEE
42	Saumit Dinesan	202000096	IT
43	Siddharth Kandhwai	202100211	IT
44	Rohan Kumar	202100428	IT
45	Ricky Mohanty	202000358	IT
46	Vaibhav Agarwal	202000039	IT
47	Prantor Jyoti Bharadwaj	202200461	IT

48	Hritik Anurag	202114502	IT
49	Jayasmita Roy	202200454	IT
50	Karan Kumar Singh	202000350	IT
51	Archie Das	202200147	CSE

List of Winners

Name	Regd.no.	Position	Department	Competition
Rohan Gupta	202100092	1st	ECE	Quiz 1
Diwas Mundra	202000034	2nd	CSE	Quiz 1
Khushi Lamichaney	202000015	3rd	CSE	Quiz 1
Priyanjana Paul	202200238	1st	CSE	Quiz 2
Vaibhav Agarwal	202000039	2nd	IT	Quiz 2
Ricky Mohantay	202000358	3rd	IT	Quiz 2
Sumiran Bhattra	202111502	1st	CSE	Group Discussion
Siddharth Kandhway	202100211	2nd	IT	Group Discussion
Anubhav Bhattacharjee		3rd	CSE	Group Discussion









Workshop on “Zotero: Reference Management Software Tool” 2023



STUDENT RESEARCH FORUM(SRF)



WORKSHOP ON "ZOTERO: REFERENCE MANAGEMENT SOFTWARE TOOL"

Organised by:
Department of Medical Biotechnology, SMIMS, SMU
&
Sikkim Manipal College of Nursing (SMCON), SMU

In association with
Directorate of Research, SMU



FUNDED BY:
DR. RAMDAS PAI AND MRS. VASANTHI PAI ENDOWMENT FUND

04 APRIL 2023

9:00 AM-5:00 PM

Venue: MHA Lecture Hall, Level-6, CRH



SMU organised One Day Hands on Workshop on “Zotero: Reference Management Software Tool” on 4th April, 2023. The program was organized under Student Research Forum (SRF), SMIMS in association with Directorate of Research (DoR), SMU and was funded by Dr. Ramdas Pai and Mrs. Vasanthi Pai Endowment Fund. Student Research Forum (SRF), SMU was established in November 2021, working to stimulate and inculcate a passion for research in SMU students. Operating under the leadership of the Directorate of Research (DoR), SMU, Sikkim, it has a team of faculty members and students (undergraduate and graduate) from the SMU constituent institutions.

The objective of this workshop was to sensitize the participants to the importance of the Reference materials, role and functions of reference management tools in research its types especially the Zotero. The theme assumes significance, because when it comes to doing research, the process of gathering and organizing information is just as important as the actual research itself. Good reference management software can make all the difference for academic researchers and Scholars - from making sure that references are formatted correctly to helping in find and use them quickly and easily. It allows keeping track of references, creating bibliographies, and collaborating with other researchers.

The one-day workshop was successfully conducted for total of 60 participants including the MSc. Students (84%) and faculty members (16%) of Department of Medical Biotechnology and Sikkim Manipal College of Nursing (SMCON), SMU. The inauguration session was graced by Dr. Bidita Khandelwal, Director, DoR, SMU, Prof. Champa Sharma, Sikkim Manipal College of Nursing (SMCON) and Dr. Barkha Devi, Associate Professor, SMCON & Chairperson, SRF.

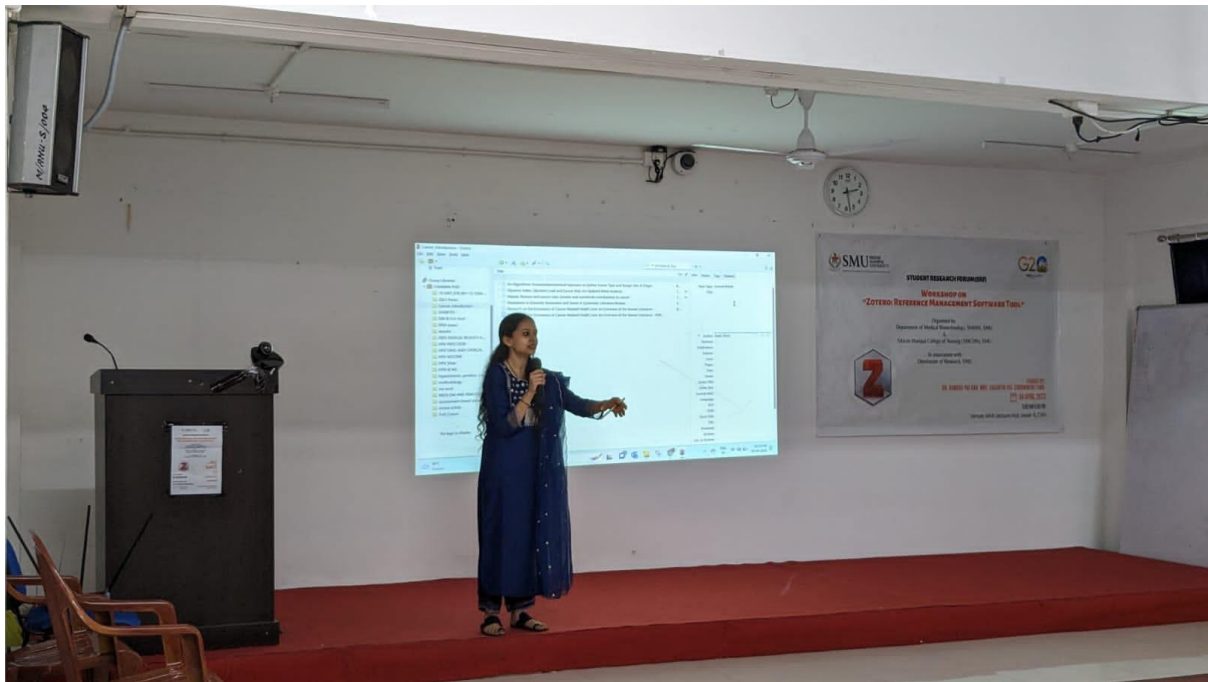
In the inaugural address, Dr. Bidita Khandelwal, Director, DoR, SMU and Dr. Barkha Devi, Chairperson, SRF, highlighted the importance of research from early part of one's career. Proper and optimal use of the available resource related software is the need of the hour. SMU is committed to make our students future ready in all spheres of life, including research, and such workshop is a step towards it.

The workshop included two sessions curated by the organizing team, led by Ms. Chamma Gupta (Faculty member, SRF), Dr. Barkha Devi (Chairperson, SRF), and the Student Executive members of the Student Research Forum. The first session of the workshop began with a keynote address by our eminent Resource Faculty, Dr. Akash Kumar Bhoi, Adjunct Research faculty on the title "Project Management with AI Tools & Tips on Zotero". The second session was an introduction and Demonstration on "Zotero: Reference Management Software Tool" by Resource faculty, Ms. Chamma Gupta. The session concluded by hands-

on training, dataset-based activity, and an interactive session led by Ms. Chamma Gupta and Mr. Abhishek Byahut. The vote of thanks was delivered by Ms Prashansa Chettri, Vice President, SRF, SMU

Sikkim Medical Council has granted the workshop 2 credit points for the participants and 3 credit points for the resource faculty.







BROCHURE



SMU SIKKIM
MANIPAL
UNIVERSITY

Established under Govt. of Sikkim, Act 9 of 1985, recognised under 2(f) of the UGC Act, 1956



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STUDENT RESEARCH FORUM(SRF)

WORKSHOP ON "ZOTERO: REFERENCE MANAGEMENT SOFTWARE TOOL"

Organised by:
Department of Medical
Biotechnology, SMIMS, SMU
&
Sikkim Manipal College of
Nursing (SMCON), SMU

In association with
Directorate of Research, SMU



**FUNDED BY:
DR. RAMDAS PAI
AND
MRS. VASANTHI PAI
ENDOWMENT FUND**



KEYNOTE SPEAKER

DR. AKASH KR. BHOI

04 APRIL 2023

REGISTRATION LINK

[HTTPS://FORMS.GLE/3UNOU47UHCPKUAXJ9](https://forms.gle/3UNOU47UHCPKUAXJ9)

9:00 AM-5:00 PM

Contact: 7602079726
8317052202

Venue: MHA Lecture Hall,
Level-6, CRH

Network and Cloud- Industry Approach 2023

April 04,2023

RESOURCE PERSON(S): Mr. Ratnesh Vikram Singh, General Manager, TSSI-Networks, Vodafone India Services Pvt Ltd

The event was regarding the deployment of cloud and network in real time environment. The expert also discussed about the problems in network management in cellular communication.





Sl. No.	NAME	REG. NO.	SEMESTER.
1	Anuraag Prigodanski	202000247	6
2	Hemant Kumar	202000338	6
3	Anidip Chatterjee	202000470	6
4	Kunzang P.	202000378	6
5.	Palak Singh.	202000143.	6 th .
6.	Aarohya Rastmi	202000254.	6 th .
7.	Sayati Roy Choudhury	202000141.	6 th .
8.	Nitin Kumar Singh	202000183	6 th
9.	Shovit Dutta	202000112	6 th
10.	Subhanyana Upadhyay	202000008	6 th
11.	Swagata Das.	202000412	6 th
12.	Akshat Kakoti	202000024	6 th
13.	Anirban Barman	202000009	6 th
14.	Rohan Gupta	202112503	6 th
15.	Shubael P. Khakha	202112502	6 th
16.	Yashvardhan Raj	202000086	6 th
17.	Shubham Sinha	202000468	6 th
18.	Navaneel Choudhury	202000150	6 th .
19.	Navin K. Singh	202000184	6 th
20.	Rayush Yadav	202000469	6 th
21.	Sanskari Singh	202000467	6 th
22.	Apurva Ranjan	202000347	6 th
23.	Mahishi Konhyap	202000521	6 th
24.	Topabrata Mukherjee	202000141	6 th

Attendance for 10-12.00 noon

04/04/23

[Signature]

4th Semester

Name	Reg No
i) Miaaz Abhin Jalukder	202100287
ii) Rishikesh Kumar	202100214
iii) Montal Prasad	202100891
iv) Ritik Singh	202150267
v) PRASANT PRADHAN	202212507
vi) Reza Pradhan	202100415
vii) Neha Das	202100408
viii) Joshika Choudhury	202100064
ix) Onkar Prasad	202212504
x) Samraj Das	202100028
xi) Nikhil Tamang	202100321
xii) Rohan Gupta	202100092
xiii) Dharendra Kumar	202100331

Attendance for 10:00-12:00
noon
Avg

International Workshop on Machine Intelligence and Data Analytics 2023

Three days' international workshop on Machine Intelligence and Data Analytics from 19th – 21st June, 2023. This workshop was conducted jointly by Department of Information Technology & Centre for Faculty & Staff Development, SMIT in collaboration with IDEAS-Technology Innovation Hub, Indian Statistical Institute, Kolkata.

The objective of this workshop to provide insights to the world of Machine Intelligence and Data Analytics which are two closely related fields that have become increasingly important in recent years, especially in the context of emerging technologies such as Artificial Intelligence (AI) and the Internet of Things (IoT).

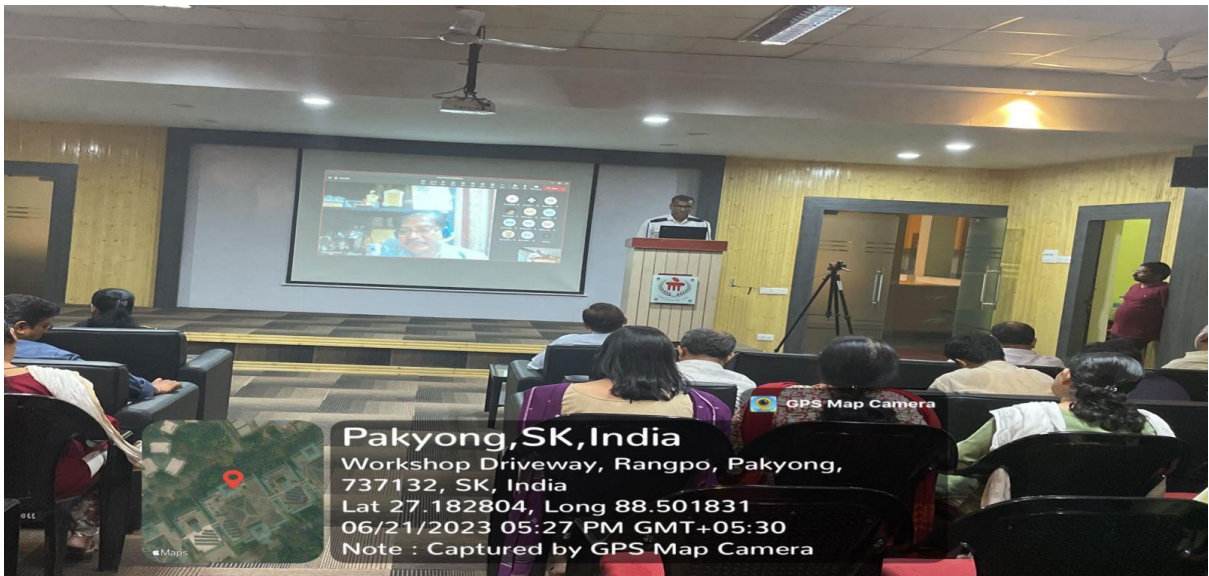
The resource persons for this workshop were eminent researchers from across the globe. The workshop was conducted in a hybrid mode along with hands-on-sessions.

DETAILS OF RESOURCE PERSON

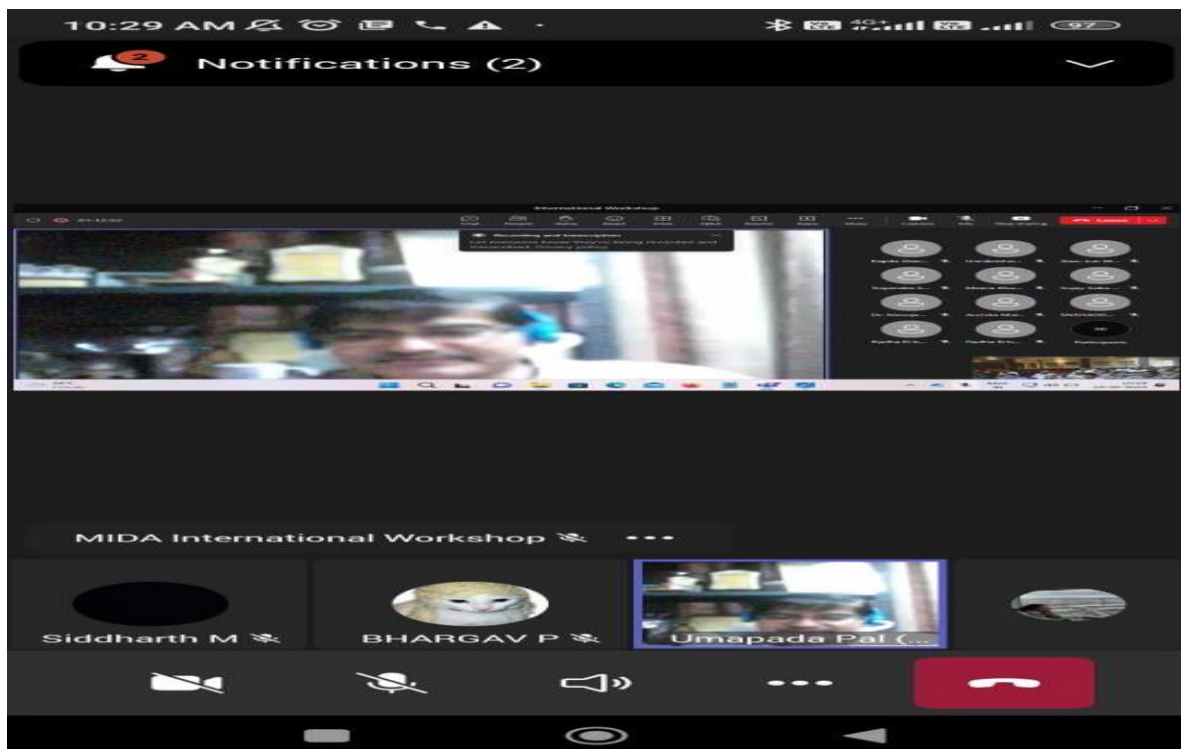
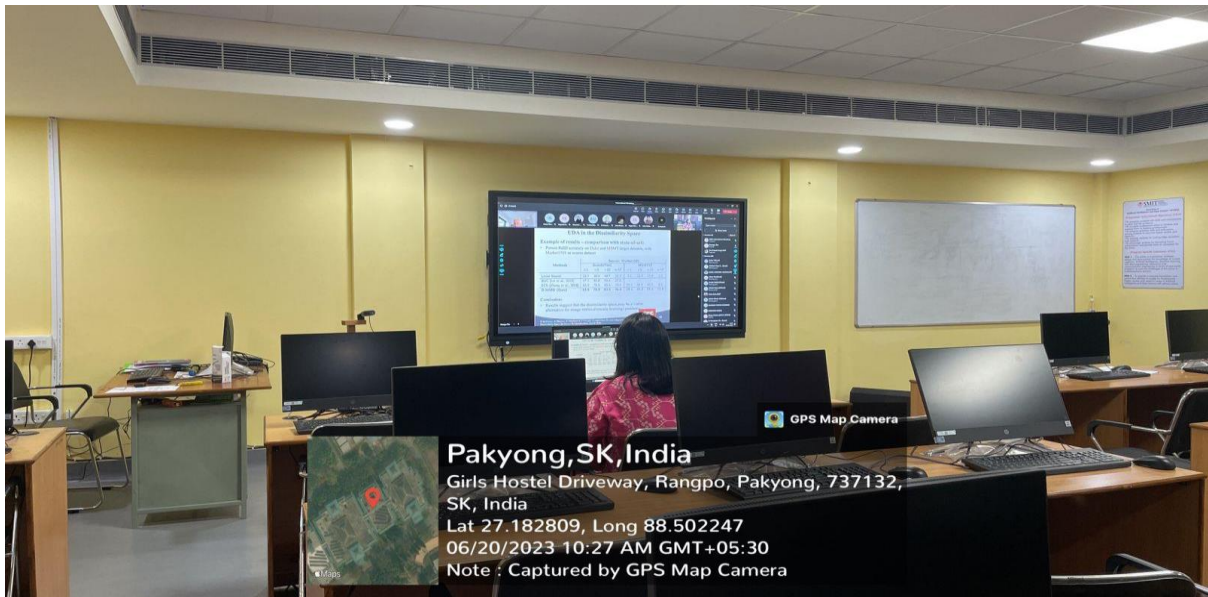
Name	Affiliation
Michael Blumenstein	Dean Faculty of Engineering and Information Technology University of Technology Sydney, Australia
Massimo Tistarelli	Professor in Computer Science University of Sassari, Italy
Lianwen Jin	Director of Lab of Deep Learning & Vision Computing School of Electronics & Information Engineering South China University of Technology, China
Shin'ichi Satoh	Professor, Digital Content and Media Sciences Research Division National Institute of Informatics, Japan

Éric Granger	Professor, Department of Automated Manufacturing Engineering École de technologie supérieure ÉTS, Canada
Ashish Ghosh	Project Director, IDEAS-Technology Innovation Hub Professor (HAG & former Head, Machine Intelligence Unit) Indian Statistical Institute, Kolkata, India
Saumik Bhattacharya	Asstt. Professor, Department of Electronics and Electrical Communication Engineering Indian Institute of Technology Kharagpur, India
Suresh Sundaram	Associate Professor, Department of Electronics and Electrical Engineering Indian Institute of Technology Guwahati, India
Siladittya Manna	Senior Research Fellow, CVPR Unit Indian Statistical Institute, Kolkata











International Workshop on

Machine Intelligence & Data Analytics

PROGRAM SCHEDULE

19th Monday
June

09:45 AM	11:15 AM	INAUGURATION
11:15 AM	11:30 AM	TEA BREAK
11:30 AM	01:00 PM	LECTURE SESSION I (Online) Beneficial Artificial Intelligence – How AI is transforming humanity for the globe good. Speaker: Michael Eisenstein Session Chair: Jayadeva Pal
01:00 PM	02:00 PM	LUNCH
02:00 PM	03:30 PM	LECTURE SESSION II (Online) Boosting Image Retrieval by Diffusion Speaker: Shreshth Sach Session Chair: Saumik Ghoshcharya
03:30 PM	03:45 PM	TEA BREAK
03:45 PM	05:15 PM	LECTURE SESSION III (Online) Introduction to Regression Analysis Speaker: Surendra Sundaram Session Chair: Dr. Prakash Singh

20th Tuesday
June

09:45 AM	11:15 AM	LECTURE SESSION IV (Online) Adaptation of Deep Neural Networks for Video Segmentation with Weakly-Labeled Data Speaker: Eric Granger Session Chair: Ashish Ghosh
11:15 AM	11:30 AM	TEA BREAK
11:30 AM	01:00 PM	LECTURE SESSION V (Online) Data Analysis and Machine Learning-I Speaker: Ashish Ghosh Session Chair: Bhaskar Bhowmik
01:00 PM	02:00 PM	LUNCH
02:00 PM	03:30 PM	LECTURE SESSION VI (Online) Rich Vision-based Tasks using Deep Networks Speaker: Saumik Ghoshcharya Session Chair: Diganta Barua
03:30 PM	03:45 PM	TEA BREAK
03:45 PM	05:15 PM	HANDS ON SESSION ON DL & ML - I By: Siddhanta Mondal

21st Wednesday
June

09:45 AM	11:15 AM	LECTURE SESSION VII (Online) Data Analysis and Machine Learning-II Speaker: Saumik Ghoshcharya Session Chair: Chandanika Choudhary
11:15 AM	11:30 AM	TEA BREAK
11:30 AM	01:00 PM	LECTURE SESSION VIII (Online) Optical Character Recognition: From data-driven to weakly-supervised and self-supervised learning
01:00 PM	02:00 PM	LUNCH
02:00 PM	03:30 PM	LECTURE SESSION IX (Online) Directions on the past 30 years of face recognition research Speaker: Massimo Tassinari Session Chair: Ranjit Dey
03:30 PM	03:45 PM	TEA BREAK
03:45 PM		HANDS ON SESSION



International Workshop on

Machine Intelligence & Data Analytics

19-21 June 2023

Inaugural Schedule

19th June 2023

Event	Time
Introduction to the workshop by Masters of Ceremony	10:00 AM – 10:03 AM
Diya Lighting	10:03 AM – 10:08 AM
Welcoming of Guests(Khada offering)	10:08 AM – 10:13 AM
Welcome Address by HOD, Department of IT	10:13 AM – 10:18 AM
Address by General Chair, Prof.(Dr.) Kalpana Sharma	10:18 AM – 10:23 AM
Address by General Chair, Prof.(Dr.) Umapada Pal, ISI Kolkata	10:23 AM – 10:28 AM
Address by Director, SMIT Prof.(Dr.) G.L.Sharma	10:28 AM – 10:33 AM
Address by Guest of Honour: Prof. Xiaojun Wu, Jiangnan University, China	10:33 AM – 10:40 AM
Address by Chief Guest: Unnikrishnan A R, Head Developer Relations - South Asia NVIDIA	10:40 AM – 10:47 AM
Vote of Thanks by Organizing Chair, Dr. Om Prakash Singh	10:47 AM – 11:00 AM



For more events:

<https://www.smutbi.com/events/>

<https://www.smutbi.com/volume-1-2/>



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that AMAZINGADVENTURE PRIVATE LIMITED is incorporated on this Eighteenth day of November Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U74999WB2019PTC234796.

The Permanent Account Number (PAN) of the company is AASCA9459L *

The Tax Deduction and Collection Account Number (TAN) of the company is CALA26201A *

Given under my hand at Manesar this Eighteenth day of November Two thousand nineteen .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate

Mr. Pankaj Srivastava

ASST. REGISTRAR OF COMPANIES

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

AMAZINGADVENTURE PRIVATE LIMITED

C/o Nicholas Lepcha, Flat No-F/1, Sidhi Exotica, East Chayan Para Nirmala,

P O SALUGARA, SILIGURI, Darjeeling, West Bengal, India, 734008



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

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एक सय रुपियाँ

NON-JUDICIAL

₹ 100

Sl. No. B 190558

This Service Agreement ("Agreement") is made on [25/08/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

Signature



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Signature

Signature
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/1907018



And

Mr. Dhan Kumar Biswakarma, S/O. Mr. Tokey Kancha Biswakarma, holding Asdhaar No. 673129136242, residing at Chuza PW, Martam, Near Water Garden, Martam Nazitam GPU, Martam, Upper Martam, East Sikkim 717135 (herein after referred to as the "**Promoter/ Proposed company**"), which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns).

The Incubator and the Promoter are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Promoter is desirous of incorporating a company ("**AMAZING ADVENTURE PVT. LTD.**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Promoter has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Promoter in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



5. The Promoter is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").



OR

The Promoters are now desirous of getting admission in the incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the AIC-SMUTBI.

6. Incubator has agreed to admit the Promoter to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Promoter in the AIC-SMUTBI with effect from [01/09/2019], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Promoters hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Promoters in favour of the Proposed Company.

2. **Incubator Facilities:** On admission of the Promoter in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MC/SZ/19/2018





A. Physical Infrastructure:

- Seat at Co-working space
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Promoter.

B. Common Infrastructure:

Incubator will provide following facilities to the Promoter which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Promoter:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.



(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

- D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

- E. The Promoter shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Promoter can continue to stay in the AIC-SMUTBI till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or





Business Incubator plans.

- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

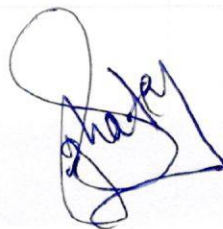
Incubator's decision in connection with the exit of the Promoter/Proposed Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

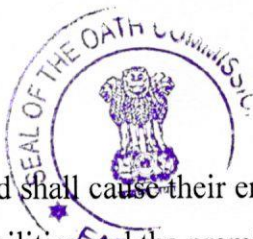
4. **Incubator Fee.** The Promoter/Proposed Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Promoter shall issue and allot in favour of the Incubator, securities constituting 2.5% (Two point Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Promoter/Proposed Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoter, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Promoter shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

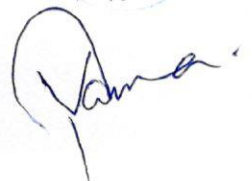
5. **Obligations of the Promoters/Proposed Company:**

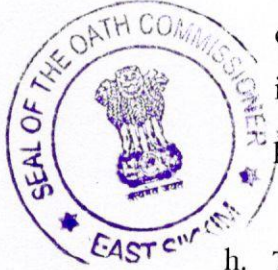
- a. The Promoters shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.





- b. The Promoters shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Promoters shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Promoter/Proposed Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Promoters shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Promoters shall comply with the terms of the AIC-SMUTBI Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Promoter/Proposed Company unless Incubator decides otherwise. The Promoter/Proposed Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the AIC-SMUTBI Policy.
- f. The Promoter/ Proposed Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.





- g. The Promoters/Proposed Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Promoter. In the event that any information submitted by the Promoter is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Promoter shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Promoter/Proposed Company shall also ensure that its promoters, employees or any other person connected to the Promoter/Proposed Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Promoter/ Proposed company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Promoter shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Promoter/Proposed company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Promoter who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Promoter/Proposed Company. The Promoter/Proposed Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Promoter undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Promoter shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims





from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.



- k. The Promoter shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Promoter shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.
6. **Reporting:** The performance of the Promoter shall be subject to the periodical assessment by Incubator. Further, the Promoter shall provide to the Incubator with the following in respect of the Promoter.
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Promoter (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
 - c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.
7. **Disclaimer of Warranties and Liability:** The Promoter **hereby** acknowledges and agrees that:

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 224/2022





- a. The Promoter has been admitted to the Incubator on the basis of the information submitted by the Promoter and the Incubator has not independently verified the correctness of any such information submitted by the Promoter.
- b. Incubator provides the Promoter the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
- Success or growth of the Promoter, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Promoter.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Promoter.
 - Ensuring quality of services of the consultants engaged by the Promote through AIC-SMUTBI, Incubator or SMU network. The Promoter will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Promoter has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Promoter and that the Promoters will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Promoter shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Promoter hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

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Ms. Sangeeta Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/8/2018






8. Representations, Warranties and Indemnity:

a. The Promoters represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Promoters shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Promoters in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/2019





- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Promoters under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Promoters of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Promoters, or the Promoters enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Promoters; and /or
 - (iv) adjudication by a competent authority that the Promoters is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Promoters, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Promoters within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim








On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Promoter shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.
11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:
- Incubator:**
AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136
- [Company/Promoters/Proposed Company]:**
BISON ENGINEERS
Y-135 A, Ramhlun South, Aizawl, Mizoram – 796012.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
File No. 28/HCSz/18/2018





14. Intellectual Property: Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Promoter any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Promoter shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement.

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Promoter agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Promoter by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Promoter. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Promoter in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)

High Court of Sikkim

Vide Notification No. 23/MCIV/19/1018



16. **Assignment:** The Promoter/Proposed Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.






IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

.....
For and on behalf of **AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: *YANGTSOLA LAMA*
Designation: *INCUBATION MANAGER*
Date: *26.09.2019*

.....
For and on behalf of **Dhan Kumar Biswakarma**

Name: *Dhan Kumar Biswakarma*
Designation:
Date: *26/9/2019*

ONE HUNDRED RUPEES

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एक सय रुपियाँ

Sl. No. B 190559

NON-JUDICIAL

₹ 100

This Service Agreement ("Agreement") is made on [25/08/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

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Pama



[Signature]

[Signature]
Ms. Santu K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018



And

SHI3LD TECH INFOSEC PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at Flat No. 7, Vasundhara Apartment, Isckon Road, Jalpaiguri, Siliguri, West Bengal 734401 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

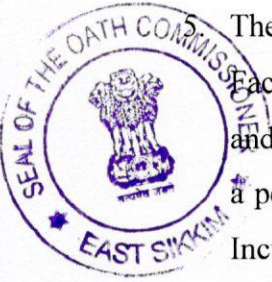
The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**SHI3LD TECH INFOSEC PRIVATE LIMITED**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



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The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.

6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [01/09/2019], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities,
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:



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High Court of Sikkim
Vide Notification No. 28/1105/2018

Incubator will provide following facilities to the Company which will be shared by all entities located in the Incubator:



- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

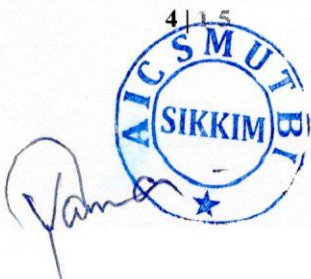
Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.



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D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as **"Incubator Facilities"**.

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim

4. Incubator Fee: The Company agrees that:

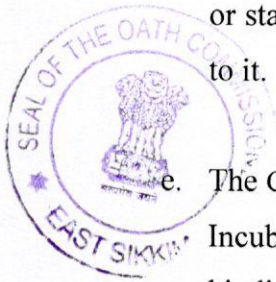
- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Company, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the Company:

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the



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Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.

- e. The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Company shall



Ms. Sanjay Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018

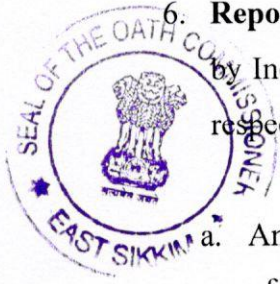


disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.

- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.



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6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.




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- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.

Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;



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- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
 - (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
 - (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
 - (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
 - (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any

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arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;

- (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
- (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.

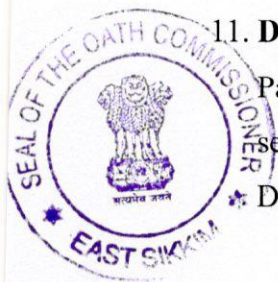
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.



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11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

SHI3LD TECH INFOSEC PRIVATE LIMITED.

Flat No. 7, Vasundhara Apartment, Isckon Road, Jalpaiguri, Siliguri, West Bengal 734401

14. **Intellectual Property:** Nothing in this Agreement shall:

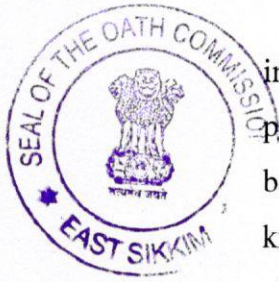
- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement

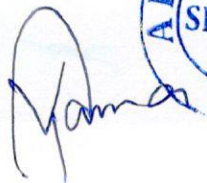


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Vide Notification No. 28/HCS/21/D/2018



including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.

- b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.
16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither

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AICSMUT
SIKKIM





Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/2012



Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: **YANGTSOLA LAMA**
Designation: **INCUBATION MANAGER**
Date: **03.09.2019**

For and on behalf of **SHI3LD TECH INFOSEC PRIVATE LIMITED.**

Name: **SUBHAM KASHYAP**
Designation: **CEO**
Date: **3/September/2019**

Ms. Sanyu K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that SHI3LD TECH INFOSEC PRIVATE LIMITED is incorporated on this Sixth day of March Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U72501WB2019PTC230799.

The Permanent Account Number (PAN) of the company is **ABBCS7038P***

The Tax Deduction and Collection Account Number (TAN) of the company is **CALS45553E***

Given under my hand at Manesar this Sixth day of March Two thousand nineteen .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate

Keerthi Thej N

Deputy Registrar Of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

SHI3LD TECH INFOSEC PRIVATE LIMITED

Flat No.7, Vasundhara Apartment, Iskon Road, PO- Sevoke Road, Jalpaiguri,

SILIGURI, Darjeeling, West Bengal, India, 734401



* as issued by the Income Tax Department



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that UNTAPPED TECHNOLOGIES PRIVATE LIMITED is incorporated on this Seventh day of February Two thousand seventeen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares

The Corporate Identity Number of the company is U74999WB2017PTC219334.

The Permanent Account Number (PAN) of the company is AACCU0331P *

Given under my hand at Manesar this First day of April Two thousand seventeen .

DS MINISTRY OF
CORPORATE AFFAIRS 01

Digital Signature Certificate
Mr KAILASH CHAND MEENA
Deputy Registrar Of Companies
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

UNTAPPED TECHNOLOGIES PRIVATE LIMITED
C/O MEGHNA MANI GURUNG, D/O PRAVIN, GURUNG ROY
COLONY-CHAYAN PA., SILIGURI, Jalpaiguri, West Bengal, India,
734004



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

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एक सय रुपियाँ

NON-JUDICIAL

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Sl. No. B 190555

This Service Agreement ("Agreement") is made on [25/08/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



[Handwritten signature]

[Handwritten signature]
Ms. Santu K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

And

UNTAPPED TECHNOLOGIES PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at C/o Pravin Gurung, Roy Colony, Chayan Para, Siliguri, West Bengal 734004 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**UNTAPPED TECHNOLOGIES PRIVATE LIMITED**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

5. The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [25/08/2019], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities,
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018



Incubator will provide following facilities to the Company which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.




Ms. Sanju Kri. Gupta
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High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018





D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as **"Incubator Facilities"**.

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Date: 21/9/2018

4. **Incubator Fee:** The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Company, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. **Obligations of the Company:**

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the



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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/0/2018

Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.

The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.

- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Company shall




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim



disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.



- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.




Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.



- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018





- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.
- Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vidh Notification No. 25/MCS/21/9/2018





- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
 - (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
 - (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
 - (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
 - (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any



[Signature]
Ms. Sanju Kri Gupta
Oath Commissioner (Rongli)
High Court of Sikkim

[Signature]



arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;

- (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
- (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.

- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCSr/21/9/2018

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

**AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136**

[Company/Promoters/Proposed Company]:

**Untapped Technologies Private Limited.
C/o Pravin Gurung, Roy Colony, Chayan Para, Siliguri, West Bengal 734004**

14. **Intellectual Property:** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any



[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Uda Notification No. 28/HCS/21/9/2018

[Signature]



persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.

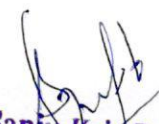
- b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

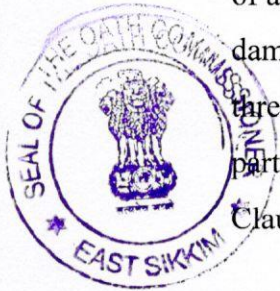
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018





19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018





IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: **YANGTSOLA LAMA**
Designation: **INCUBATION MANAGER**
Date: **24.09.2019**

UNTAPPED TECHNOLOGIES PVT. LTD.

For and on behalf of **UNTAPPED TECHNOLOGIES PRIVATE LIMITED**

Name: **SUMIT KUMAR THAKUR**
Designation: **FOUNDER, CEO**
Date: **24th SEPTEMBER 2019**



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that CHAKRASFARM PRIVATE LIMITED is incorporated on this Thirteenth day of January Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U01100BR2020PTC044967.

The Permanent Account Number (PAN) of the company is **AAICC5790N** *

The Tax Deduction and Collection Account Number (TAN) of the company is **PTNC03698C** *

Given under my hand at Manesar this Thirteenth day of January Two thousand twenty .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate
ALOK TANDON

Deputy Registrar Of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

CHAKRASFARM PRIVATE LIMITED

C/o Manorma Singh, Village Madhopur, Susta, MUZAFFARPUR,
Muzaffarpur, Bihar, India, 842002



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

दि. २५/१०/२०१९



एक सय रुपियाँ

NON-JUDICIAL

₹ १००

SI. No. B 017709

This Service Agreement ("Agreement") is made on [25/10/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

1/15



Y. Kumar

[Signature]

Ms. Sanjay Kri. Gupta
Oath Commissioner (Rongli)
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And

Mr. Pranay Kumar S/o. Mr. Pankaj Kumar Singh, holding Aadhar number 3662 6541 3567, residing at Near Airtel Office, Vagisha School, Village- Madhopur Susta, Ward No- 05, PO- Susta, Muzzafarpur, Bihar-842002 (hereinafter referred to as the "**Promoters**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Promoter are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Promoter is desirous of incorporating a company ("**THE CHAKRAS FARM PVT. LTD.**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Promoter has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Promoter in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



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5. The Promoter are now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Promoter to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Promoter in the AIC-SMUTI with effect from [01/11/2019], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Promoters hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Promoters in favour of the Proposed Company.

2. **Incubator Facilities:** On admission of the Promoter in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

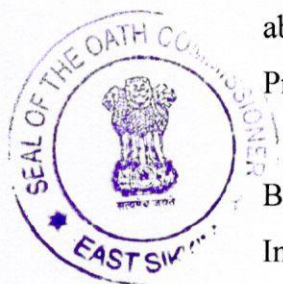
A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities,
- Internet Connectivity




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Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Promoter/Proposed Company.

B. Common Infrastructure:

Incubator will provide following facilities to the Promoter which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Promoter:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate




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meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

E. The Promoter shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Promoter/Proposed Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of



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Incubator.

Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Promoter/Proposed Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

4. Incubator Fee: The Promoter/Proposed Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Promoter shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Promoter/Proposed Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoter, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Promoter/Proposed Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

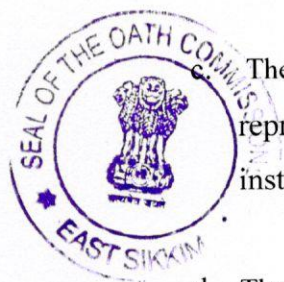
5. Obligations of the Promoters/Proposed Company:

- a. The Promoters shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Promoters shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.



[Signature]
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[Signature]
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The Promoters shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.

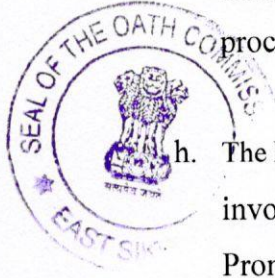
- d. The Promoter/Proposed Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Promoters shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Promoters shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Promoter/Proposed Company unless Incubator decides otherwise. The Promoter/Proposed Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Promoter/ Proposed Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Promoters/Proposed Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Promoter. In the event that any



[Signature]
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Oath Commissioner (Rongli)
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information submitted by the Promoter is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.



- h. The Promoter/Proposed Company shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Promoter/Proposed Company shall also ensure that its promoters, employees or any other person connected to the Promoter/Proposed Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Promoter/ Proposed company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Promoter shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Promoter/Proposed company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Promoter who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Promoter/Proposed Company. The Promoter/Proposed Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Promoter undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Promoter shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.




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- k. The Promoter shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.

1. The Promoter shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.

6. **Reporting:** The performance of the Promoter shall be subject to the periodical assessment by Incubator. Further, the Promoter shall provide to the Incubator with the following in respect of the Promoter.

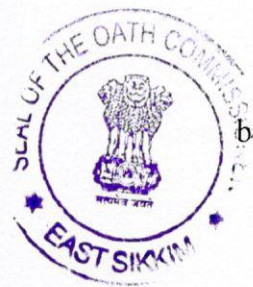
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Promoter (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Promoter hereby acknowledges and agrees that:



[Signature]
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Oath Commissioner (Rongli)
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[Signature]
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- a. The Promoter has been admitted to the Incubator on the basis of the information submitted by the Promoter and the Incubator has not independently verified the correctness of any such information submitted by the Promoter.
- b. Incubator provides the Promoter the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
- Success or growth of the Promoter, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Promoter.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Promoter.
 - Ensuring quality of services of the consultants engaged by the Promote through AIC-SMUTBI, Incubator or SMU network. The Promoter will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Promoter has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Promoter and that the Promoters will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Promoter shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Promoter hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.




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8. Representations, Warranties and Indemnity:

a. The Promoters/Proposed Company represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Promoters shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Promoters in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;




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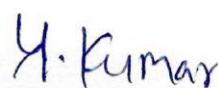
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Promoters under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Promoters of any applicable laws.

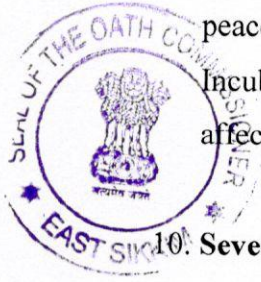
9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
- (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Promoters, or the Promoters enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Promoters; and /or
 - (iv) adjudication by a competent authority that the Promoters is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Promoters, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Promoters within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).




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On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Promoter shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

Pranay Kumar

Nr. Airtel Office, Vagisha School, Village-Madhopur Susta, Ward No-05, PO-Susta, Muzzafarpur, Bihar-842002




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14. Intellectual Property: Nothing in this Agreement shall:



- (a) operate to transfer or otherwise grant to the Promoter any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Promoter shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement.

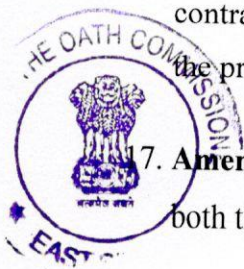
- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Promoter agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Promoter by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Promoter. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Promoter in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.




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Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 26/HCS/21/9/2018



16. **Assignment:** The Promoter/Proposed Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.



17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

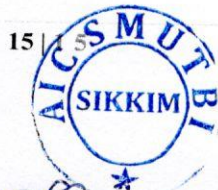
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.



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[Signature]

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

[Signature]



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION

Name: **YANGTSOLA LAMA**
Designation: **INCUBATION MANAGER**
Date: **26.10.2019**

For and on behalf of **Pranay Kumar**

Name: **Pranay Kumar**
Designation: **Founder and CEO**
Date: **26/10/2019**

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

Y. Kumar



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

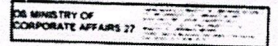
I hereby certify that YONIKA INFOTAINMENT PRIVATE LIMITED is incorporated on this Twenty eighth day of January Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U92412NL2019PTC013471.

The Permanent Account Number (PAN) of the company is AABCY0847P

The Tax Deduction and Collection Account Number (TAN) of the company is SHLY00162B*

Given under my hand at Manesar this Twenty eighth day of January Two thousand nineteen .



Digital Signature Certificate
Mr MANGAL RAM MEENA
Deputy Registrar Of Companies
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

YONIKA INFOTAINMENT PRIVATE LIMITED
GROUND FLOOR ROOM NO 1 KHEDI MARKET,, NEAR NEW N S T,
MAIN TOWN KOHIMA, KOHIMA, Kohima, Nagaland, India, 797001



* as issued by the Income Tax Department

निक्षुण्णं वस्तु सख्यं वा

ONE HUNDRED RUPEES



एक सय रुपियाँ

Sl. No. B 017710

NON-JUDICIAL

This Service Agreement ("Agreement") is made on [12/12/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnataka 567104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



1/15

Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Date Notification No. 28/HCS/21/9/2018

And

YONIKA INFOTAINMENT PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at Ground Floor, Room No. 1, Khedi Market, Near New NST, Main Town Kohima, Kohima – 797001 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**YONIKA INFOTAINMENT PRIVATE LIMITED**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
vide Notification No. 28/HCS/15/2018

5. The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [16/12/2019], for a maximum period of 3 (three) years from the date of admission ("**Term**"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities,
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
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Incubator will provide following facilities to the Company which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities



The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.




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D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as "**Incubator Facilities**".

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

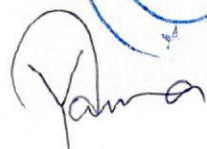

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Oath Commissioner (Rongli)
High Court of Sikkim
Notification No. 28/HCS/21/3/2019

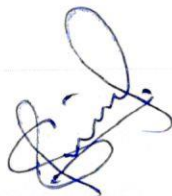
4. **Incubator Fee:** The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, the Promoter/Proposed Company shall pay to the Incubator a fee as decided upon by the Incubator/INR 4000 per month inclusive of GST, during its stay in the Incubator ("**Incubation Fee**"). The payment shall be due and payable on 10th of every month and shall be made by electronic transfer or a cheque or a demand draft payable to "**AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION, SIKKIM**". Any delay in payment of the Incubator Fee by the Promoters/Proposed Company to the Incubator shall attract interest at the rate of [18% (eighteen per cent)] per annum (payable monthly) on the pending dues, from the due date until their payment. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoters, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. **Obligations of the Company:**

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.




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Oath Commissioner (Rongli)
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- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not use their



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
File No. 28/HCS/21/2/2018

positions in multiple capacities to the benefit of the other roles. The Company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.

- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.



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6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.




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- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.
- Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;


AIC-SMUTBI
SIKKIM
10.1.15




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Ref. Notification No. 264-GS/21/9/2018

- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
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arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;

- (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
- (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.

c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.

d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. Severability: In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

YONIKA INFOTAINMENT PRIVATE LIMITED

**Ground Floor, Room No. 1, Khedi Market, Near New NST, Main Town Kohima,
Kohima – 797001**

14. **Intellectual Property:** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement







Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
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including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.

- b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Registration No. 28/MC/S&T/19/2018

Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

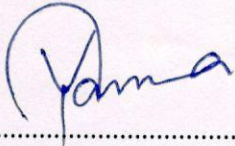
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



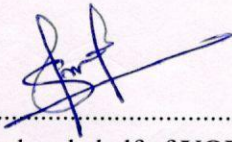
IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.



Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION

Name: YANGTSOLA LAMA
Designation: INCUBATION MANAGER
Date: 30.11.2019



For and on behalf of YONIKA INFOTAINMENT PRIVATE LIMITED

Name: Yougan Tamang
Designation: Co-founder
Date: 30.11.2019

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/19



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and rule 8 the Companies (Incorporation) Rules, 2014]

I hereby certify that UDMA TECHNOLOGIES PRIVATE LIMITED is incorporated on this Ninth day of June Two thousand sixteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U74999KA2016PTC093989.

Given under my hand at Manesar this Ninth day of June Two thousand sixteen.

Digitally signed by DS Ministry of Corporate Affairs - Govt of India
Date: 2016.06.09 16:06:17 +05'30'

Arya Jayant Pyarelal
Deputy Registrar of Companies

Central Registration Centre

For and on behalf of the Jurisdictional Registrar of Companies

Mailing Address as per record available in Registrar of Companies

office:
UDMA TECHNOLOGIES PRIVATE LIMITED

Amma Nilaya, 52 Heroor Village,, post Udupi Taluk,, UDUPI, Udupi, Karnataka,
India, 576213



ONE HUNDRED RUPEES

दिठुण चकु सखच



SEAL OF THE OATH COMMISSIONER

एक सय रुपियाँ

NON-JUDICIAL

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SL No. B 159267

This Service Agreement ("Agreement") is made on [26/06/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udupi, Karnataka 576104 (hereinafter referred to as "Incubator", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



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[Handwritten signature]

[Handwritten signature]

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vids Notification No. 28/HCS/21/9/2018



And

UDMA TECHNOLOGIES PRIVATE LIMITED a company within the meaning of the Companies Act, 2013 and having its registered office at Amma Nilaya, 52 Heroor Village, Post – Udupi Taluk, Udupi, Karnataka, INDIA – 576213 (herein after referred to as the “Company”, which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns)

The Incubator and the Company are hereinafter collectively referred to as the “Parties” and individually as “Party”.

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator (“AIC-SMUTBI”) in the premises allocated by “SIKKIM MANIPAL UNIVERSITY” (“SMU”) to facilitate incubation of new enterprises with innovative technologies by admitting them in the incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company “**UDMA TECHNOLOGIES PRIVATE LIMITED**” is desirous to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities (*as defined hereinafter*).
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator (“AIC-SMUTBI Policy”).

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Ms. Sanjay K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/9/2018



5. The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").

OR

The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the AIC-SMUTBI.

6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

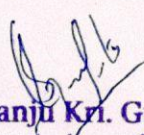
1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTBI with effect from [26/06/2020], for a maximum period of 3 (three) years from the date of admission ("Term") unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Co-Working Seat
- Internet Connectivity



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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)

High Court of Sikkim
Vide Notification No. 28/MCS/21/9/2018



Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:

Incubator will provide following facilities to the Company, which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018





(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

- D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Company for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as "**Incubator Facilities**".

- E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the AIC-SMUTBI till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/19/2018



company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Company.

4. **Incubator Fee:** The Company agrees that:

a. As the consideration for provision of the Incubator Facilities, the UDMA TECHNOLOGIES PRIVATE LIMITED shall pay to the Incubator a fee as decided upon by the Incubator 5% royalty on any business conversions helped by AIC-SMUTBI, during its stay in the Incubator ("Incubator Fee"). The payment shall be done Quarterly and shall be made by electronic transfer or a cheque or a demand draft payable to "AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION". Any delay in payment of the Incubator Fee by the UDMA TECHNOLOGIES PRIVATE LIMITED to the Incubator shall attract interest at the rate of [18% (eighteen per cent)] per annum (payable monthly) on the pending dues, from the due date until their payment. It is agreed that the Incubator may at any time, with consent of both parties, may revise the Incubator Fee.

b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to made by Company in accordance with applicable law, and that the Company shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. **Obligations of the Company:**

a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/210/19-20



- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Company shall comply with the terms of the AIC-SMUTBI Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the AIC-SMUTBI Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the

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[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCSM/...



information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.

- h. The Company shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim

Order Notification No. 28/HCS/21/18/2018



- k. The Company shall not utilise the premises of SMU or the Incubator Facilities any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.
6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company:
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
 - c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.
7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Via Notification No. 28/HCS/21/3/2018



- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises. However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
- Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.
 - Ensuring quality of the Incubator Facilities provided by the TBI to the complete satisfaction of the Company.
 - Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold AIC-SMUTBI, Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/or the Incubator Facilities or any part thereof.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/2018



8. **Representations, Warranties and Indemnity:**

a. The Company represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an "Indemnified Person") from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively "claims") and any and all losses, damage, costs, charges, and expenses (collectively "losses" and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/2018



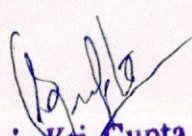


- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to Company, or Company enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of Company; and /or
 - (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

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Ms. Sanju Kri Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018





On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.
11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction:** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:
- Incubator:
AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136
- [Company]:
UDMA TECHNOLOGIES PRIVATE LIMITED
Amma Nilaya, 52 Heroor Village, Post – Udupi Taluk, Udupi, Karnataka,
INDIA – 576213

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018





14. Intellectual Property: Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) the Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement:

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in the Incubator, in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Company may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/10/2019





16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.
19. **Remedies:** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement:** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival:** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2018





22. **Costs:** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



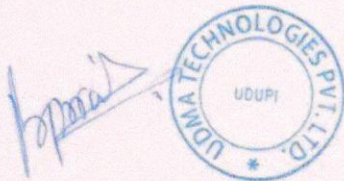


IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC SMU TECHNOLOGY BUSINESS INCUBATION**
FOUNDATION

Name: **YANGTSOLA LAMA**
Designation: **INCUBATION MANAGER**
Date: **27.06.2020**



For and on behalf of **UDMA TECHNOLOGIES PRIVATE LIMITED**

Name: **Mr. PRASHANTH B**
Designation: **FOUNDER & CEO**
Date: **26-06-2020**

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 23/HCS/21/9/2018



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that NAUBATASHUNYA PRIVATE LIMITED is incorporated on this Thirtieth day of August Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U15490WB2019PTC233697.

The Permanent Account Number (PAN) of the company is **AAGCN6686G** *

The Tax Deduction and Collection Account Number (TAN) of the company is **CALN10033C** *

Given under my hand at Manesar this Thirtieth day of August Two thousand nineteen .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate
Mr MANGAL RAM MEENA
Deputy Registrar Of Companies
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

NAUBATASHUNYA PRIVATE LIMITED
C/O RANJITA PRASAD TINBATTI OVER BRIDGE, DEEM VALLY,
JALPAIGURI, Jalpaiguri, West Bengal, India, 734005



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

निरुण पक्षु सभ-वा



एक सभ रुपियाँ

NON-JUDICIAL

₹ १००

Sl. No. B 159263

This Service Agreement ("Agreement") is made on [20/01/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udupi, Karnataka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

1/15

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 22/HCS/21/9/2013



Ashutosh Arya



And

NAUBATASHUNYA PRIVATE LIMITED is a company within the meaning of the Companies Act, 2013 and having its registered office at C/O Ranjita Prasad, Tinbatti Over Bridge, Dream Valley, Jalpaiguri West Bengal – 734005 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**NAUBATASHUNYA PVT. LTD.**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").


Ms. Sanjay Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/218/2018



Ashutosh Arya



5. The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [20/01/2020], for a maximum period of 3 (three) years from the date of admission (“Term”), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities as per the availability
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:

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Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/210/2019




Ashutosh Arya



Incubator will provide following facilities to the Company which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.



D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.


Ms. Sanju Kri. Gupta
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High Court of Sikkim
Notification No. 28/MC...



Ashutosh Arya

4. Incubator Fee: The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Company, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the Company:

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the



Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.

- e. The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Company shall

disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.



The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.

- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Section 10, 2014/15



Ashutosh Arya

6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.

- 
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
 - c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.



- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.

Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;


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Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/02/2018



Ashutosh Arya



- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it; there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
 - (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
 - (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
- (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
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Ashutosh Arya



- arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
- (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
- (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.



11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

NAUBATASHUNYA PRIVATE LIMITED
C/O Ranjita Prasad, Tinbatti Over Bridge, Dream Valley, Jalpaiguri
West Bengal – 734005

14. **Intellectual Property:** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/Z1/S/2018







including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.

b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

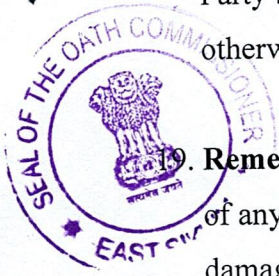
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither


Ms. Sanjay Kri. Gupta
Oath Commissioner (Rongli)
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 Ashutosh Anya

Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.



Remedies. The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. Entire Agreement. This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. Survival. Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

22. Costs. Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim

Wide Notification No. 20/HCS/R/10/2017



Ashutosh Arya



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of AIC SMU TECHNOLOGY BUSINESS INCUBATION
FOUNDATION

Name: YANGTSOLA LAMA

Designation: INCUBATION MANAGER

Date: 25.03.2020



For and on behalf of NAUBATASHUNYA PRIVATE LIMITED

Name: Ashutosh Kumar Aroya

Designation: founder & CEO

Date: 05 March, 2020

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 23/HCS/21/19

ONE HUNDRED RUPEES

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एक सय रुपियाँ

NON-JUDICIAL

ཉི་ཅུ་ རུཔ་པ།

Sl. No. B 159265

This Service Agreement ("Agreement") is made on [20/01/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udupi, Karnataka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

Deepak
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Sanju Kri. Gupta
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
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And

HIDDEN LAMP PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at Plot No. 26, UIT Pratap Nagar, Jodhpur, Rajasthan, India-342001 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

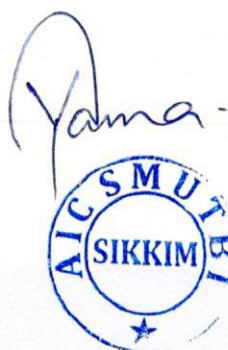
The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

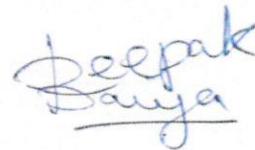
WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**HIDDEN LAMP PRIVATE LIMITED**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").

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Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018







5. The Company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [20/01/2020], for a maximum period of 3 (three) years from the date of admission ("**Term**"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.
2. **Incubator Facilities:** On admission of the Company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities on availability basis,
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company.

B. Common Infrastructure:

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/29/02/18



Incubator will provide following facilities to the Company which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.



D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

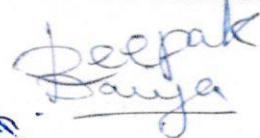
Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim

Vida Notification No. 28/HCS/21/9/2022




Deepak Banya

shall be final and binding and shall not be disputed by the Promoter.



4. Incubator Fee: The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Company, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

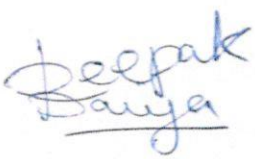
5. Obligations of the Company:

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018




Deepak Banya

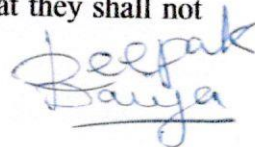


- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its promoters, employees or any other person connected to the Company or its promoters shall avoid all conflicting situations and that they shall not

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/04/2022



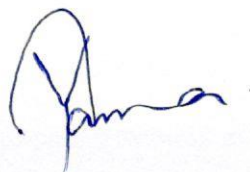

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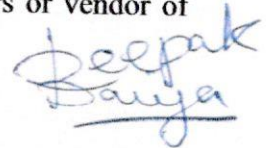


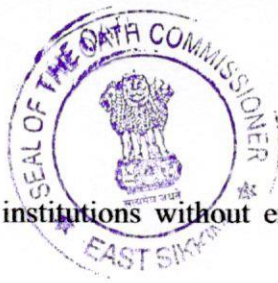
use their positions in multiple capacities to the benefit of the other roles. The Company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.

- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
- l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of






Deepak Banya



SMU and/or its affiliated institutions without express prior written approval of the Incubator.

6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
 - c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.
7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:
- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
 - b. Incubator provides to the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.



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- Ensuring investment (debt or equity) or any financial commitment by any person into the Company.
- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.
- Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions

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contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;

- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an “**Indemnified Person**”) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively “**claims**”) and any and all losses, damage, costs, charges, and expenses (collectively “**losses**” and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

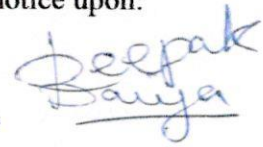
9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:

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Oath Commissioner (Rongli)
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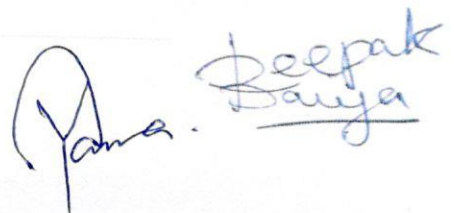
- (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
 - (iv) adjudication by a competent authority that Company is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. Severability: In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or


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unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. Dispute Resolution: In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. Governing Law and Jurisdiction. The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. Notice: Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

**AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136**

[Company/Promoters/Proposed Company]:

HIDDEN LAMP PRIVATE LIMITED

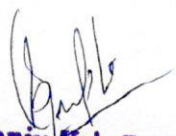
Plot No. 26, UIT Pratap Nagar, Jodhpur, Rajasthan, India-342001

14. Intellectual Property: Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement.

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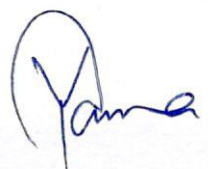


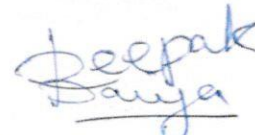
- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.
16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose

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liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

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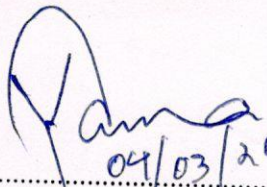
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22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

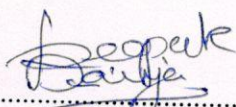
IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.


04/03/2020

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business

For and on behalf of **AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

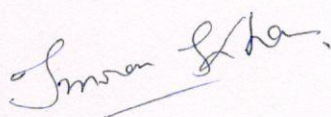
Name: YANGTSOLA LAMA
Designation: INCUBATION MANAGER
Date: 04/03/2020



For and on behalf of

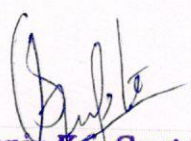
Name: Deepak Daiya
Designation: Director
Date: 4/03/2020





Name: Imran Khan
Designation: Director
Date: 4/03/2020


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
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Vide Notification No. 28/HCS/21/3/2019


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/3/2019

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Sl. No. B 190556

This Service Agreement ("Agreement") is made on [16/01/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



[Signature]

[Signature]

Ms. Sangeeta Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



And

Ms. Chimi Ongmu Bhutia , holding Aadhar number 4208 8716 2209, residing at Development Area MW, Jeewan Theeng Marg, Below Forest colony W-VII/24, Gangtok Municipal Corporation, Gangtok Forest Block, Gangtok, East Sikkim, 737101 (hereinafter referred to as the "**Promoters**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

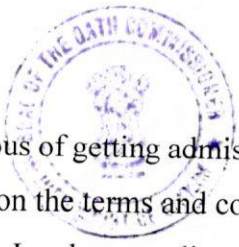
The Incubator and the Promoter are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Promoter is desirous of incorporating a company ("**CAS COLLECTIVE LLP**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Promoter has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Promoter in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 20/HCS/21/2018

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5. The Promoter are now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Promoter to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Promoter in the AIC-SMUTI with effect from [18/01/2020], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Promoters hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Promoters in favour of the Proposed Company.

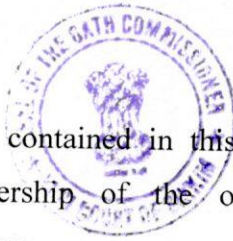
2. **Incubator Facilities:** On admission of the Promoter in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Seat at Co-Working space
- Internet Connectivity



Ms. Sanju Kri. Gupta
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Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Promoter/Proposed Company.

B. Common Infrastructure:

Incubator will provide following facilities to the Promoter which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Promoter:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
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Vid. Verification No. 29/02/2024/10/2024



meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

- D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

- E. The Promoter/Proposed Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Promoter/Proposed Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.



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- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Promoter/Proposed Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

4. **Incubator Fee:** The Promoter/Proposed Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Promoter/Proposed Company shall issue and allot in favour of the Incubator, securities constituting 2.5% (Two point Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Promoter/Proposed Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoter, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Promoter/Proposed Company shall be inclusive of all taxes including any withholding or deduction required to made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. **Obligations of the Promoters/Proposed Company:**

- a. The Promoters shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.



Ms. Sanjiv Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/02/2019



- b. The Promoters shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Promoters shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Promoter/Proposed Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Promoters shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Promoters shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Promoter/Proposed Company unless Incubator decides otherwise. The Promoter/Proposed Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Promoter/ Proposed Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.



Ms. Sanju Kri. Gupta
Nath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 23/HCC/1/12/2019



- g. The Promoters/Proposed Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Promoter. In the event that any information submitted by the Promoter is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Promoter/Proposed Company shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Promoter/Proposed Company shall also ensure that its promoters, employees or any other person connected to the Promoter/Proposed Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Promoter/ Proposed company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Promoter shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Promoter/Proposed company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Promoter who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Promoter/Proposed Company. The Promoter/Proposed Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Promoter undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Promoter shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 22/HCS/21/0/2018



from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

- k. The Promoter shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
 - l. The Promoter shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.
6. **Reporting:** The performance of the Promoter shall be subject to the periodical assessment by Incubator. Further, the Promoter shall provide to the Incubator with the following in respect of the Promoter.
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Promoter (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
 - c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 2874CS/21/03/2018

7. **Disclaimer of Warranties and Liability:** The Promoter hereby acknowledges and agrees that:

- a. The Promoter has been admitted to the Incubator on the basis of the information submitted by the Promoter and the Incubator has not independently verified the correctness of any such information submitted by the Promoter.
- b. Incubator provides the Promoter the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Promoter, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Promoter.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Promoter.
 - Ensuring quality of services of the consultants engaged by the Promote through AIC-SMUTBI, Incubator or SMU network. The Promoter will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Promoter has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Promoter and that the Promoters will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Promoter shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Promoter hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

10/15



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 20/103/21/9/2019



8. Representations, Warranties and Indemnity:

- a. The Promoters/Proposed Company represents and warrants to the Incubator that:
- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
 - (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
 - (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
 - (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
 - (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
 - (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The Promoters shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
- (i) any omission or gross negligence on the part of the Promoters in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 22/11/2019



- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Promoters under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Promoters of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Promoters, or the Promoters enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Promoters; and /or
 - (iv) adjudication by a competent authority that the Promoters is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Promoters, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Promoters within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

12/15



Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 204/CS/210/2018



On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Promoter shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.
11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

Chimi Ongmu Bhutia

Development Area MW, Jeewan Theeng Marg, Below Forest colony W-VII/24, Gangtok Municipal Corporation, Gangtok Forest Block, Gangtok, East Sikkim, 737101



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Video Notification No. 20/103/21/02/2019



14. Intellectual Property: Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Promoter any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Promoter shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement.

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Promoter agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Promoter by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Promoter. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Promoter in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.



Ms. Sanju Kri Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 2017-07-10 7718



16. **Assignment:** The Promoter/Proposed Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.
19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

15/11/18
AICSMUTBI
SIKKIM

[Signature]

[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 26/HCS/21/3/2018



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: **YANGTSOLA LAMA**
Designation: **INCUBATION MANAGER**
Date: **02.03.2020**

For and on behalf of **Chimi Ongmu Bhutia**

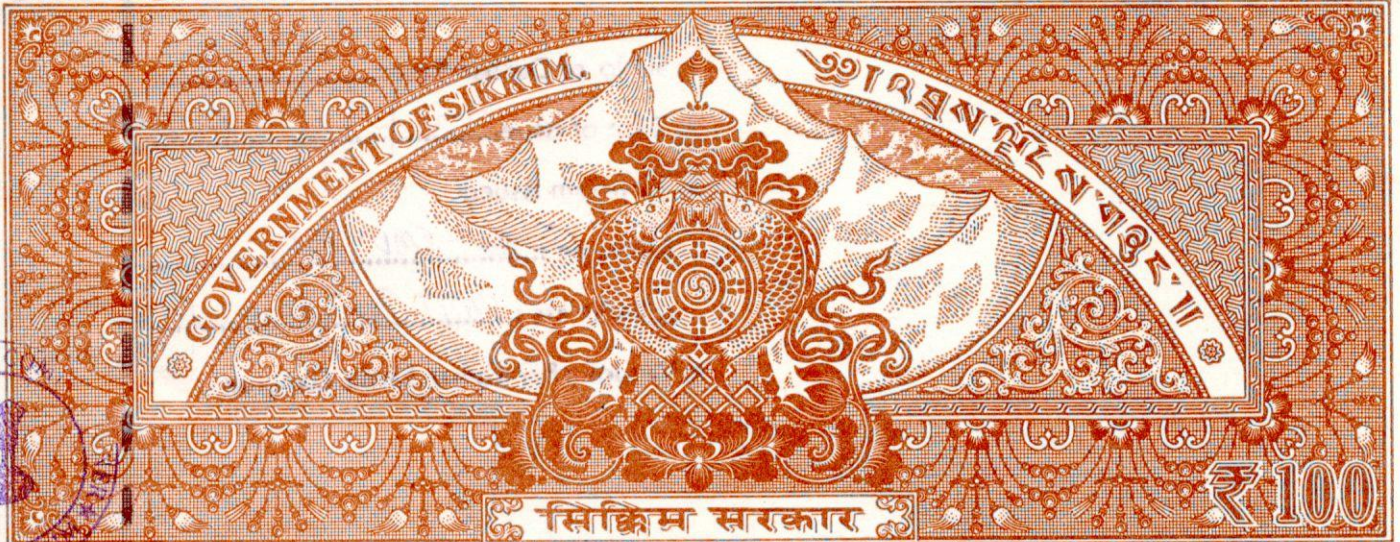
Name: **Chimi Ongmu Bhutia**
Designation: **PARTNER, CO-FOUNDER**
Date: **16/Jan/2020**

NAME: **ANUP ZIMBA**
DESIGNATION: **PARTNER, CO-FOUNDER**
DATE: **29/Feb/2020**

NAME: **SAGAR SUBBA**
DESIGNATION: **PARTNER, CO-FOUNDER**
DATE: **29/Feb/2020**

ONE HUNDRED RUPEES

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NON-JUDICIAL

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Sl. No. B 190560

This Service Agreement (“**Agreement**”) is made on [25/08/2019] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as “**Incubator**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



Handwritten signature and date 26/9/19

Handwritten signature
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



And

GLADIOLUS LANGUAGE NECTAR LLP, a company incorporated pursuant to section 12(1) of the Limited Liability Partnership Act 2008 and having its registered office at 302, Pankaj Flats, Harni Road, Vadodara, Gujarat- 390006 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Company is desirous of incorporating a company ("**GLADIOLUS LANGUAGE NECTAR LLP**") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").



Agreed
26/9/19

[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

- 
5. The Company are now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Company in the AIC-SMUTI with effect from [01/09/2019], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Company hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Company in favour of the Proposed Company.

2. **Incubator Facilities:** On admission of the in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities,
- Internet Connectivity





26/9/19


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/219/2015

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company



B. Common Infrastructure:

Incubator will provide following facilities to the which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Company:

(i) Network of Mentors and Experts:

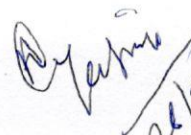
Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.




Ms. Sanju Kri Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/5/2018


26/9/19



(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Company for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

E. The Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Company/Proposed Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.



Yama

[Signature]
Ms. Sanju K. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. ZM/CO-21/02018

[Signature]
26/9/19



Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Company.

4. Incubator Fee: The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 2.5% (Two point Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the in accordance with applicable law, and that the Company shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the Company:

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.



[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 23/MCS-2/18/2018

[Signature]
26/9/19



c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.

d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.

e. The Company shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.

f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, Company or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.

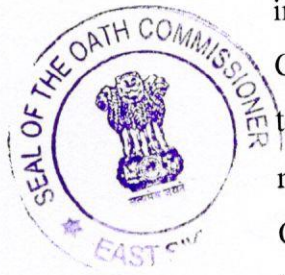
g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.



[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/1/9/2018

[Signature]
26/9/19

- h. The /Proposed Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its Company, employees or any other person connected to the Company or its Company shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Company shall disclose to Incubator, information or situation of conflict of interests involving its Company, employees or any other person connected to the company or its Company.
- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
- k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.




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1. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.

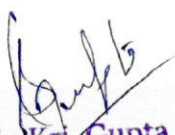
6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new




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enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:

- Success or growth of the Company, its products, services, technology or marketability.
- Ensuring investment (debt or equity) or any financial commitment by any person into the Company.
- Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.
- Ensuring quality of services of the consultants engaged by the Promote through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

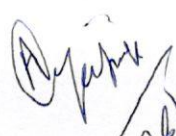
8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;




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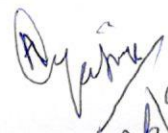


- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
 - (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
 - (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
 - (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
 - (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an **"Indemnified Person"**) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively **"claims"**) and any and all losses, damage, costs, charges, and expenses (collectively **"losses"** and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
 - (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
 - (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

9. Termination:




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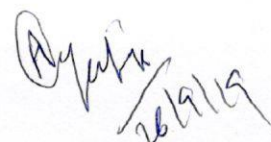

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- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
- (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the s; and /or
 - (iv) adjudication by a competent authority that the Company is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful,


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void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

SMIT, Majitar, Rangpo, Sikkim 737136

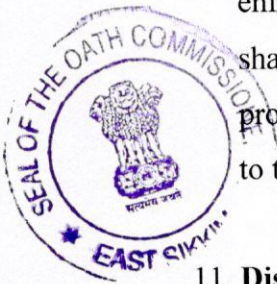
[Company/Promoters/Proposed Company]:

GLADIOLUS LANGUAGE NECTAR LLP

302, Pankaj Flats, Harni Road, Vadodara, Gujarat- 390006

14. **Intellectual Property:** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.



Ms. Sanja Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vid. Registration No. 28/HCS/1/9/2018

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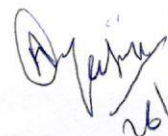
15. Confidentiality and Public Announcement.

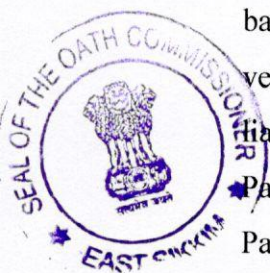
- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Company may prepare to the extent based on the Confidential Information.
- b. Any announcement by the Promoter in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. Assignment: The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. Amendments: Any amendments to this Agreement must be made in writing and signed by both the Parties.

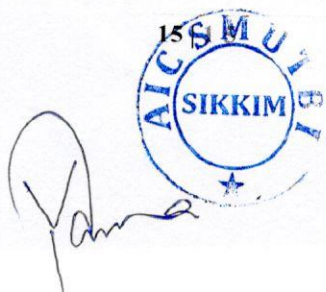

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Oath Commissioner (Rongli)
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18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.
19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

Handwritten signature
26/9/19



Handwritten signature
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vid. Registration No. 28/HCS/17/2018



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC SMU TECHNOLOGY BUSINESS INCUBATION**
FOUNDATION

Name: YANGTSOLA LAMA

Designation: INCUBATION MANAGER

Date: 26.09.2019



For and on behalf of **GLADIOLUS LANGUAGE NECTAR LLP**

Name: Ardit Yashin

Designation: Director

Date: 26.09.19

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Section 10, District Court, Rongli

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Sl. No. B 190557

This Service Agreement ("Agreement") is made on [04/01/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnantaka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



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[Signature]

[Signature]
Ms. Sanju Kiri Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/...



And

Mr. Karan Singh, S/o. Govind Prasad Singh, holding Aadhar number 9716 1679 5564, residing at Development Area MW, JT Marg, Near Sangam Bhawan, Gangtok Municipal Corporation, Gangtok Forest Block, Gangtok, East, Sikkim (hereinafter referred to as the "Promoters", which expression shall, unless it be repugnant to the subject or context thereof, include their successors, heirs, executors, administrators and permitted assigns).

The Incubator and the Promoter are hereinafter collectively referred to as the "Parties" and individually as "Party".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("AIC-SMUTBI") in the premises allocated by "SIKKIM MANIPAL UNIVERSITY" ("SMU") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Promoter is desirous of incorporating a company ("HEALBRIDGE PVT. LTD.") to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Promoter has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Promoter in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").

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Ms. Sanju Kri. Gupta
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5. The Promoter are now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the Incubator.
6. Incubator has agreed to admit the Promoter to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Promoter in the AIC-SMUTBI with effect from [13/01/2020], for a maximum period of 3 (three) years from the date of admission ("Term"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Promoters hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Promoters in favour of the Proposed Company.

2. **Incubator Facilities:** On admission of the Promoter in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately measuring (120) Sq.ft. with furniture, handset and air-conditioning to occupy and use Business Incubator activities as per availability,
- Internet Connectivity



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Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Promoter/Proposed Company.

B. Common Infrastructure:

Incubator will provide following facilities to the Promoter which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Promoter:

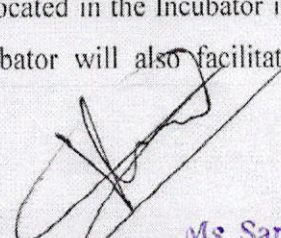
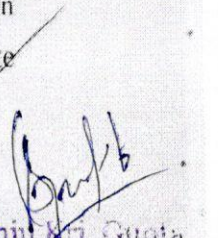
(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate





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meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “Incubator Facilities”.

E. The Promoter shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Promoter/Proposed Company can continue to stay in the Incubator till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of





Incubator.

- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Promoter/Proposed Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

4. Incubator Fee: The Promoter/Proposed Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Promoter shall issue and allot in favour of the Incubator, securities constituting 5%(Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Promoter/Proposed Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoter, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Promoter/Proposed Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the Promoters/Proposed Company:

- a. The Promoters shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.

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Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/24/9/2018



- b. The Promoters shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Promoters shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Promoter/Proposed Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Promoters shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Promoters shall comply with the terms of the Incubator Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Promoter/Proposed Company unless Incubator decides otherwise. The Promoter/Proposed Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the Incubator Policy.
- f. The Promoter/ Proposed Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.





- g. The Promoters/Proposed Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Promoter. In the event that any information submitted by the Promoter is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Promoter/Proposed Company shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Promoter/Proposed Company shall also ensure that its promoters, employees or any other person connected to the Promoter/Proposed Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Promoter/Proposed company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Promoter shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Promoter/Proposed company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Promoter who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Promoter/Proposed Company. The Promoter/Proposed Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Promoter undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Promoter shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or





such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

k. The Promoters shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.

l. The Promoter shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.

6. **Reporting:** The performance of the Promoter shall be subject to the periodical assessment by Incubator. Further, the Promoter shall provide to the Incubator with the following in respect of the Promoter.

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Promoter (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.





7. **Disclaimer of Warranties and Liability:** The Promoter hereby acknowledges and agrees that:

- a. The Promoter has been admitted to the Incubator on the basis of the information submitted by the Promoter and the Incubator has not independently verified the correctness of any such information submitted by the Promoter.
- b. Incubator provides the Promoter the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises. However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Promoter, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Promoter.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Promoter.
 - Ensuring quality of services of the consultants engaged by the Promoter through AIC-SMUTBI, Incubator or SMU network. The Promoter will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Promoter has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Promoter and that the Promoters will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Promoter shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Promoter hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness





for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Promoters/Proposed Company represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Promoters shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an "Indemnified Person") from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively "claims") and any and all losses, damage, costs, charges, and expenses (collectively "losses" and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:





- (i) any omission or gross negligence on the part of the Promoters in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Promoters under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Promoters of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Promoters, or the Promoters enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Promoters; and /or
 - (iv) adjudication by a competent authority that the Promoters is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Promoters, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Promoters within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets





of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Promoter shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

13 | 5



[Signature]

[Signature]

[Signature]
Ms. Sangi Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 284/2019 dated 28.04.2019



Mr. Karan Singh

Development Area MW, JT Marg, Near Sangam Bhawan, Gangtok Municipal Corporation, Gangtok Forest Block, Gangtok, East, Sikkim 737101

14. **Intellectual Property:** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the Promoter any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Promoter shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Promoter agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "Confidential Information" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Promoter by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Promoter. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Promoter may prepare to the extent based on the Confidential Information.





- b. Any announcement by the Promoter in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.
16. **Assignment:** The Promoter/Proposed Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or, authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.
19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

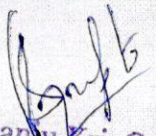




21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.




Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC-SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: YANGTOLA LAMA
Designation: INCUBATION MANAGER
Date: 13.01.2020



For and on behalf of **Mr. Karan Singh**

Name: Karan Singh
Designation: Co-Founder (SIKMED)
Date: 13-1-2020

Ms. Sanjay Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018

ONE HUNDRED RUPEES

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NON-JUDICIAL

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This Service Agreement ("Agreement") is made on [26/06/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnataka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

And

CUSTKART MERCHANDISE PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at S/o Lt A Mishra, Pupunki, Chas Rural, Ranchi, Ranchi, Jharkhand, India, 827013 (herein after referred to as the "Company", which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns)

The Incubator and the [Company/Promoters] are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**TBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the TBI and providing them infrastructure, physical, technical and networking supports and services.
3. The Company "**CUSTKART MERCHANDISE PRIVATE LIMITED**" is desirous to be admitted and engaged in the TBI to avail the Incubator Facilities (*as defined hereinafter*).
4. The [Company/Promoters] has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the [company] in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the TBI ("**TBI Policy**").
5. The Company is now desirous of getting admission in the TBI to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the TBI ("**TBI Policy**").

OR

The Promoters are now desirous of getting admission in the TBI to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the TBI Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the TBI.

6. Incubator has agreed to admit the [Company/Promoters] to the TBI and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

1. **Term.** Incubator hereby grants an admission to the Company/Promoters in the TBI with effect from [26/06/2020], for a maximum period of 3 (three) years from the date of admission (“**Term**”).
2. **Incubator Facilities.** On admission of the Company/the Promoters in the TBI, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the TBI:

A. Physical Infrastructure:

- Developed office space approximately admeasuring 120 Sq.ft. with furniture and airconditioning machines to occupy and use for Business Incubator activities and Internet Connectivity.

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company/Promoters/Proposed Company.

B. Common Infrastructure:

Incubator will provide following facilities to the Company (Promoters), which will be shared by all entities located in the TBI:

- Server
- Laser Printer
- Photocopier

- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the [Company/Promoters]:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the TBI in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Company (Promoters) for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as **“Incubator Facilities”**.

- E. The Company/Promoters/Proposed Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.
3. **Stay in the TBI.** The [Company/Promoters/Proposed Company] can continue to stay in the TBI till occurrence of any of the following events:
- Completion of the Term, unless the Term is extended by Incubator.
 - Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
 - Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Company/Promoters/Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
 - Initial public offering by the company.
 - Change in control, management or constitution without prior written consent of Incubator.
 - Any other reasons for which Incubator may find it necessary for an incubatee company to leave the TBI with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company/Promoter/Proposed Company from the TBI shall be final and binding and shall not be disputed by the Company/Promoter/Proposed Company.

4. **Incubator Fee.** The [Company/Promoters] agrees that:
- a. As the consideration for provision of the Incubator Facilities by the Incubator, the [Company/Promoter] shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The [Company/Promoters/Proposed Company] shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the [Company/Promoters/Proposed Company], revise the Incubator Fee.

- b. The Parties agree that the Incubator Fee payable by the [Company/Promoters/Proposed Company] shall be inclusive of all taxes including any withholding or deduction required to be made by [Company/Promoters/Proposed Company] in accordance with applicable law, and that the [Company/Promoters/Proposed Company] shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the [Company/Promoters/Proposed Company].

- a. The [Company/Promoters/Proposed Company] shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The [Company/Promoters/Proposed Company] shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the TBI.
- d. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the TBI. The [Company/Promoters/Proposed Company] shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The [Company/Promoters/Proposed Company] shall comply with the terms of the TBI Policy during its stay in the TBI. Amendments or changes, from time to time, in the TBI Policy shall be binding on the [Company/Promoters/Proposed Company] unless Incubator decides otherwise. The [Company/Promoters/Proposed Company] shall be responsible to update itself

from time to time on amendments in the TBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the TBI Policy.

- f. The [Company/Promoters/Proposed Company] shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The [Company/Promoters/Proposed Company] undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the [Company/Promoters/Proposed Company]. In the event that any information submitted by the [Company/Promoters/Proposed Company] is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The [Company/Promoters/Proposed Company] shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The [Company/Promoters/Proposed Company] shall also ensure that its promoters, employees or any other person connected to the Company/Promoters/Proposed Company] or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The [Company/Promoters/Proposed Company] shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The [Company/Promoters/Proposed Company] shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the [Company/Promoters/Proposed Company].

The [Company/Promoters/Proposed Company] acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.

- j. The [Company/Promoters/Proposed Company] undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the [Company/Promoters/Proposed Company] shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.
 - k. The [Company/Promoters/Proposed Company] shall not utilise the premises of SMU or the Incubator Facilities any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
 - l. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.
6. **Reporting.** The performance of the [Company/Promoters/Proposed Company] shall be subject to the periodical assessment by Incubator. Further, the [Company/Promoters/Proposed Company] shall provide to the Incubator with the following in respect of the [Company/Promoters/Proposed Company]:
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the [Company/Promoters/Proposed Company] (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat

of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.

- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. Disclaimer of Warranties and Liability. The [Company/Promoters/Proposed Company] hereby acknowledges and agrees that:

- a. The [Company/Promoters/Proposed Company] has been admitted to the TBI on the basis of the information submitted by the [Company/Promoters/Proposed Company] and the Incubator has not independently verified the correctness of any such information submitted by the [Company/Promoters/Proposed Company].
- b. Incubator provides to the [Company/Promoters/Proposed Company] the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the [Company/Promoters/Proposed Company], its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the [Company/Promoters/Proposed Company].
 - Ensuring quality of the Incubator Facilities provided by the TBI to the complete satisfaction of the [Company/Promoters/ Proposed Company].
 - Ensuring quality of services of the consultants engaged by the [Company/Promoter/ Proposed Company] through TBI, Incubator or SMU network. The [Company/Promoters/ Proposed Company] will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The [Company/Promoter/Proposed Company] has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise

available to the [Company/Promoter/Proposed Company] and that [Company/Promoter/Proposed Company] will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The [Company/Promoter/Proposed Company] shall not hold TBI, Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The

[Company/Promoters/Proposed Company] hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the TBI and/or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity.

- a. The [Company/Promoters/Proposed Company] represents and warrants to the Incubator that: (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
 - (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
 - (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
 - (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
 - (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
 - (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.
- b. The [Company/Promoters/Proposed Company] shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an “**Indemnified Person**”) from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively “**claims**”) and any and all losses, damage, costs, charges, and expenses (collectively “**losses**” and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:
 - (i) any omission or gross negligence on the part of the [Company/Promoters/Proposed Company] in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
 - (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the [Company/Promoters/Proposed

- (iii) Company] under this Agreement; and/or any liabilities/ claims in relation to, on account of or arising out of any noncompliance by the [Company/Promoters/Proposed Company] of any applicable laws.

9. Termination.

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to [Company/Promoters/Proposed Company], or [Company/Promoters/Proposed Company] enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of [Company/Promoters/Proposed Company]; and /or
 - (iv) adjudication by a competent authority that [Company/Promoters/Proposed Company] is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the TBI Policy by the [Company/Promoters/Proposed Company], the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the [Company/Promoters/Proposed Company] within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the TBI as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability.** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the [Company/Promoters/Proposed Company] shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.
11. **Dispute Resolution.** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice.** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:
- Incubator:**
AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136
- [Company/Promoters/Proposed Company]:**
CUSTKART MERCHANDISE PRIVATE LIMITED
S/o Lt A Mishra, Pupunki, Chas Rural, Ranchi, Ranchi, Jharkhand, India, 827013
14. **Intellectual Property.** Nothing in this Agreement shall:
- (a) operate to transfer or otherwise grant to the [Company/Promoters/Proposed Company] any right or interest in the Incubator's intellectual property rights;
 - (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
 - (c) the [Company/Promoters/Proposed Company] shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement.

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the [Company/Promoters/Proposed Company] agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the [Company/Promoters/Proposed Company] by any means in connection with this Agreement, including without limitation, information disclosed during their stay in the TBI, in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the [Company/Promoters/Proposed Company]. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the [Company/Promoters/Proposed Company] may prepare to the extent based on the Confidential Information.
- b. Any announcement by the [Company/Promoters/Proposed Company] in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. Assignment. The [Company/Promoters/Proposed Company] shall not assign, transfer, sell, subcontract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. Amendments. Any amendments to this Agreement must be made in writing and signed by both the Parties.

18. No Partnership or Agency. This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the

other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.
20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangisola Lama
09/07/2020



For and on behalf of AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION

Name: YANGISOLA LAMA

Designation: ~~Date:~~ INCUBATION MANAGER

DATE: 09.07.2020

For and on behalf of CUSTKART MERCHANDISE PRIVATE LIMITED

Name:

Designation:

CUSTKART MERCHANDISE PRIVATE LIMITED

Xy's H

DIRECTOR

Date: 01/07/2020



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that FOLIYOO TECHNOLOGIES PRIVATE LIMITED is incorporated on this Twenty fifth day of April Two thousand eighteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U93090OR2018PTC028760.

The Permanent Account Number (PAN) of the company is AADCF3823G

The Tax Deduction and Collection Account Number (TAN) of the company is BBNF00283D*

Given under my hand at Manesar this Twenty fifth day of April Two thousand eighteen .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate

ALOK TANDON

Deputy Registrar Of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

FOLIYOO TECHNOLOGIES PRIVATE LIMITED

2ND FLOOR,, BIDYADHARPUR, BALUGAON, Khordha, Orissa, India,

752030



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

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Sl. No. B 193531

NON-JUDICIAL

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This Service Agreement ("Agreement") is made on [17/08/2020] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udipi, Karnataka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);



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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 23/HCS/21/3/2018



And

FOLIYOO TECHNOLOGIES PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013 and having its registered office at 2nd Floor, Bidyadharpur, Balugaon, Khordha, Odisha -752030 (herein after referred to as the “Company”, which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns)

The Incubator and the [Company/Promoters] are hereinafter collectively referred to as the “Parties” and individually as “Party”.

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator (“TBI”) in the premises allocated by “**SIKKIM MANIPAL UNIVERSITY**” (“SMU”) to facilitate incubation of new enterprises with innovative technologies by admitting them in the TBI and providing them infrastructure, physical, technical and networking supports and services.
3. The Company “**FOLIYOO TECHNOLOGIES PRIVATE LIMITED**” is desirous to be admitted and engaged in the TBI to avail the Incubator Facilities (*as defined hereinafter*).
4. The [Company/Promoters] has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the [company] in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the TBI (“**TBI Policy**”).
5. The Company is now desirous of getting admission in the TBI to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the TBI (“**TBI Policy**”).

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[Signature]
[Signature]
Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018



The Promoters are now desirous of getting admission in the TBI to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the TBI Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the TBI.

6. Incubator has agreed to admit the [Company/Promoters] to the TBI and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term.** Incubator hereby grants an admission to the Company/Promoters in the TBI with effect from [26/06/2020], for a maximum period of 3 (three) years from the date of admission ("**Term**").
2. **Incubator Facilities.** On admission of the Company/the Promoters in the TBI, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the TBI:

A. Physical Infrastructure:

- Developed office space approximately admeasuring 120 Sq.ft. with furniture and air-conditioning machines to occupy and use for Business Incubator activities and Internet Connectivity.

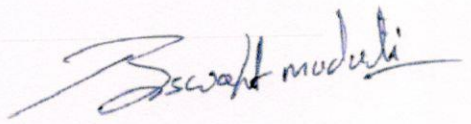
Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Company/Promoters/Proposed Company.

B. Common Infrastructure:

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018




B. Swast moduli



Incubator will provide following facilities to the Company (Promoters), which will be shared by all entities located in the TBI:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the [Company/Promoters]:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the TBI in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.



D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Company (Promoters) for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

E. The Company/Promoters/Proposed Company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the TBI.** The [Company/Promoters/Proposed Company] can continue to stay in the TBI till occurrence of any of the following events:

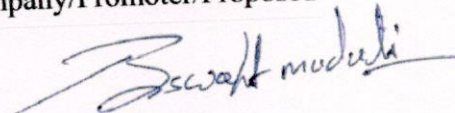
- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Company/Promoters/Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the TBI with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company/Promoter/Proposed

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/19/2019




B. Swast moduli



Company from the TBI shall be final and binding and shall not be disputed by the Company/Promoter/Proposed Company.

4. Incubator Fee. The [Company/Promoters] agrees that:

- a. As the consideration for provision of the Incubator Facilities by the Incubator, the [Company/Promoter] shall issue and allot in favour of the Incubator, securities constituting 2.5% (Two point Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The [Company/Promoters/Proposed Company] shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the [Company/Promoters/Proposed Company], revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the [Company/Promoters/Proposed Company] shall be inclusive of all taxes including any withholding or deduction required to made by [Company/Promoters/Proposed Company] in accordance with applicable law, and that the [Company/Promoters/Proposed Company] shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the [Company/Promoters/Proposed Company].

- a. The [Company/Promoters/Proposed Company] shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The [Company/Promoters/Proposed Company] shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto

[Signature]

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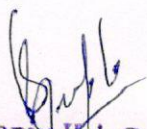
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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/9/2018



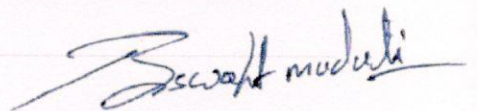
[Signature]



- c. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the TBI.
- d. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the TBI. The [Company/Promoters/Proposed Company] shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The [Company/Promoters/Proposed Company] shall comply with the terms of the TBI Policy during its stay in the TBI. Amendments or changes, from time to time, in the TBI Policy shall be binding on the [Company/Promoters/Proposed Company] unless Incubator decides otherwise. The [Company/Promoters/Proposed Company] shall be responsible to update itself from time to time on amendments in the TBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the TBI Policy.
- f. The [Company/Promoters/Proposed Company] shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.
- g. The [Company/Promoters/Proposed Company] undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the [Company/Promoters/Proposed Company]. In the event that any information submitted


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
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by the [Company/Promoters/Proposed Company] is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.

- h. The [Company/Promoters/Proposed Company] shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The [Company/Promoters/Proposed Company] shall also ensure that its promoters, employees or any other person connected to the Company/Promoters/Proposed Company] or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The [Company/Promoters/Proposed Company] shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The [Company/Promoters/Proposed Company] shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the [Company/Promoters/Proposed Company] who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the [Company/Promoters/Proposed Company]. The [Company/Promoters/Proposed Company] acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The [Company/Promoters/Proposed Company] undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the [Company/Promoters/Proposed Company] shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the



employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

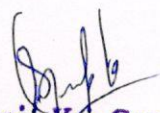
k. The [Company/Promoters/Proposed Company] shall not utilise the premises of SMU or the Incubator Facilities any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.

l. The [Company/Promoters/Proposed Company] shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.

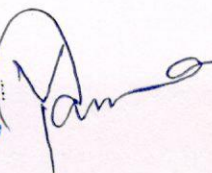
6. **Reporting.** The performance of the [Company/Promoters/Proposed Company] shall be subject to the periodical assessment by Incubator. Further, the [Company/Promoters/Proposed Company] shall provide to the Incubator with the following in respect of the [Company/Promoters/Proposed Company]:

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the [Company/Promoters/Proposed Company] (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

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Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/9/2018







7. **Disclaimer of Warranties and Liability.** The [Company/Promoters/Proposed Company] hereby acknowledges and agrees that:

- a. The [Company/Promoters/Proposed Company] has been admitted to the TBI on the basis of the information submitted by the [Company/Promoters/Proposed Company] and the Incubator has not independently verified the correctness of any such information submitted by the [Company/Promoters/Proposed Company].
- b. Incubator provides to the [Company/Promoters/Proposed Company] the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the [Company/Promoters/Proposed Company], its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the [Company/Promoters/Proposed Company].
 - Ensuring quality of the Incubator Facilities provided by the TBI to the complete satisfaction of the [Company/Promoters/ Proposed Company].
 - Ensuring quality of services of the consultants engaged by the [Company/Promoter/ Proposed Company] through TBI, Incubator or SMU network. The [Company/Promoters/ Proposed Company] will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The [Company/Promoter/Proposed Company] has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the [Company/Promoter/Proposed Company] and that [Company/Promoter/Proposed Company] will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The [Company/Promoter/Proposed Company]


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/HCS/21/3/2018





shall not hold TBI, Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The [Company/Promoters/Proposed Company] hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the TBI and/or the Incubator Facilities or any part thereof.

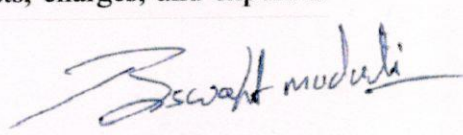
8. Representations, Warranties and Indemnity.

a. The [Company/Promoters/Proposed Company] represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The [Company/Promoters/Proposed Company] shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisors, mentors and other affiliates (each an "**Indemnified Person**") from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively "**claims**") and any and all losses, damage, costs, charges, and expenses




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(collectively “losses” and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the [Company/Promoters/Proposed Company] in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the [Company/Promoters/Proposed Company] under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the [Company/Promoters/Proposed Company] of any applicable laws.

9. Termination.

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to [Company/Promoters/Proposed Company], or [Company/Promoters/Proposed Company] enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of [Company/Promoters/Proposed Company]; and /or
 - (iv) adjudication by a competent authority that [Company/Promoters/Proposed Company] is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the TBI Policy by the [Company/Promoters/Proposed Company], the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the

Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
22/05/2018



Biswajit Modak



[Company/Promoters/Proposed Company] within 30 (thirty) days of occurrence of such breach.

- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

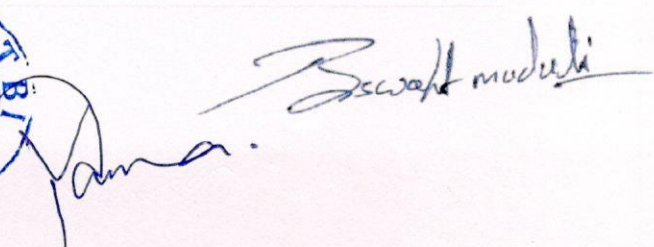
On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the TBI as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability.** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the [Company/Promoters/Proposed Company] shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. **Dispute Resolution.** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction.** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.







13. **Notice.** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

SMIT, Majitar, Rangpo, Sikkim 737136

[Company/Promoters/Proposed Company]:

FOLIYOO TECHNOLOGIES PRIVATE LIMITED

2nd Floor ,Bidyadharpur, Balugaon, Khordha, Odisha -752030

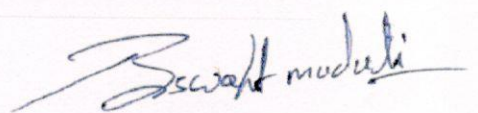
14. **Intellectual Property.** Nothing in this Agreement shall:

- (a) operate to transfer or otherwise grant to the [Company/Promoters/Proposed Company] any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) the [Company/Promoters/Proposed Company] shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. **Confidentiality and Public Announcement.**

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the [Company/Promoters/Proposed Company] agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the [Company/Promoters/Proposed Company] by any means in connection with this Agreement, including without



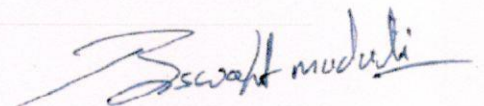




limitation, information disclosed during their stay in the TBI, in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the [Company/Promoters/Proposed Company]. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the [Company/Promoters/Proposed Company] may prepare to the extent based on the Confidential Information.

- b. Any announcement by the [Company/Promoters/Proposed Company] in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.
16. **Assignment.** The [Company/Promoters/Proposed Company] shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.
17. **Amendments.** Any amendments to this Agreement must be made in writing and signed by both the Parties.
18. **No Partnership or Agency.** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.
19. **Remedies.** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third




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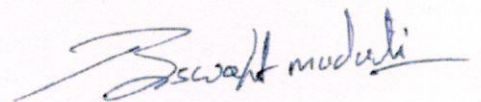


party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement.** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival.** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs.** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.


Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Vide Notification No. 28/MCS/21/3/2018





IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.



Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of **AIC SMU TECHNOLOGY BUSINESS INCUBATION FOUNDATION**

Name: **YANGTSOLA LAMA**

Designation: **INCUBATION MANAGER**

Date: **03.09.2020**



For and on behalf of **FOLIYOO TECHNOLOGIES PRIVATE LIMITED**

Name: **BISWAJIT MUDULI**

Designation: **Director**

Date: **17-08-2020**



Ms. Sanju Kri. Gupta
Oath Commissioner (Rongli)
High Court of Sikkim
Notification No. 28/MCS

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Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 34/HCS/31/8/2019

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And

Mr. Kishu Kumar Singh, S/o Ganesh Dutt Sinha, holding Adhaar card number – 2701 1684 4640 and residing at C/o Ganesh Dutt Sinha, Devichak, Fatwah, Patna, Bihar – 803201 and Mr. Rahul Agarwal, S/o Suresh Agarwal, holding Adhaar card number – 5232 6665 2420 and Residing at C/o Suresh Agarwal, Burtuk MW, North Sikkim Highway, Milan Hardware Swastik, Gangtok Municipal Corporation, East Sikkim, Sikkim - 737101 (herein after referred to as the **“Promoter/ Proposed company”**, which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns).

The Incubator and the Promoter are hereinafter collectively referred to as the **“Parties”** and individually as **“Party”**.

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator (**“AIC-SMUTBI”**) in the premises allocated by **“SIKKIM MANIPAL UNIVERSITY”** (**“SMU”**) to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The Promoter is desirous of incorporating a company **“JUM Bike AUTOMOTIVE AND SERVICES PVT. LTD.”** to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The Promoter has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Promoter in the manner and on the terms and conditions as set forth under this Agreement

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and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").

5. The Promoter is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").

OR

The Promoters are now desirous of getting admission in the incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the AIC-SMUTBI.

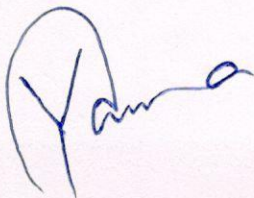
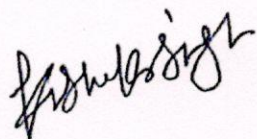
6. Incubator has agreed to admit the Promoter to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the Promoter in the AIC-SMUTI with effect from [17/08/2020], for a maximum period of 3 (three) years from the date of admission ("**Term**"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The Promoters hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Promoters in favour of the Proposed Company.

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2. **Incubator Facilities:** On admission of the Promoter in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

A. Physical Infrastructure:

- Developed office space approximately admeasuring 120 Sq.ft. with furniture, handset and air-conditioning to occupy and use for Business Incubator activities on availability basis.
- Internet Connectivity.

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the Promoter.

B. Common Infrastructure:

Incubator will provide following facilities to the Promoter which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

- C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the Promoter:

(i) Network of Mentors and Experts:

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Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Promoters for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as "**Incubator Facilities**".

E. The Promoter shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The Promoter can continue to stay in the AIC-SMUTBI till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel

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Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.

- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its product or Business Incubator plans.
- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Promoter/Proposed Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Promoter.

4. **Incubator Fee:** The Promoter/Proposed Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Promoter shall issue and allot in favour of the Incubator, securities constituting 5% (Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Promoter/Proposed Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Promoter, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Promoter shall be inclusive of all taxes including any withholding or deduction required to be made by the Promoter in accordance with applicable law, and that the Promoter shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. **Obligations of the Promoters/Proposed Company:**

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- a. The Promoters shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.
- b. The Promoters shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Promoters shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Promoter/Proposed Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Promoters shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Promoters shall comply with the terms of the AIC-SMUTBI Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on the Promoter/Proposed Company unless Incubator decides otherwise. The Promoter/Proposed Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the AIC-SMUTBI Policy.
- f. The Promoter/ Proposed Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall

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be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.



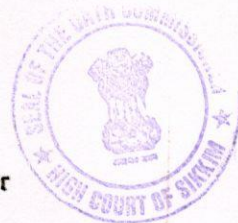
- g. The Promoters/Proposed Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Promoter. In the event that any information submitted by the Promoter is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Promoter shall disclose to the Incubator, information on executive involvements of their promoters in other companies or Business Incubator entities. The Promoter/Proposed Company shall also ensure that its promoters, employees or any other person connected to the Promoter/Proposed Company or its promoters shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The Promoter/ Proposed company shall disclose to Incubator, information or situation of conflict of interests involving its promoters, employees or any other person connected to the company or its promoters.
- i. The Promoter shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the Promoter/Proposed company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Promoter who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Promoter/Proposed Company. The Promoter/Proposed Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Promoter undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers,

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representatives or staff or its deemed employee, and in relation thereto the Promoter shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

- k. The Promoter shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.
 - l. The Promoter shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.
6. **Reporting:** The performance of the Promoter shall be subject to the periodical assessment by Incubator. Further, the Promoter shall provide to the Incubator with the following in respect of the Promoter.
- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
 - b. The copies of any notices/investigation enquiries opened against the Promoter (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.

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- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.



7. **Disclaimer of Warranties and Liability:** The Promoter hereby acknowledges and agrees that:

- a. The Promoter has been admitted to the Incubator on the basis of the information submitted by the Promoter and the Incubator has not independently verified the correctness of any such information submitted by the Promoter.
- b. Incubator provides the Promoter the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Promoter, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Promoter.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Promoter.
 - Ensuring quality of services of the consultants engaged by the Promote through AIC-SMUTBI, Incubator or SMU network. The Promoter will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Promoter has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Promoter and that the Promoters will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Promoter shall not hold the Incubator, SMU (including its affiliated

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institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Promoter hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Promoters represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Promoters shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an "Indemnified Person") from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively "claims") and any and all losses, damage, costs, charges, and expenses (collectively "losses" and

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including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

- (i) any omission or gross negligence on the part of the Promoters in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Promoters under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Promoters of any applicable laws.

9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Promoters, or the Promoters enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Promoters; and /or
 - (iv) adjudication by a competent authority that the Promoters is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Promoters, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Promoters within 30 (thirty) days of occurrence of such breach.

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Pama

[Signature]

[Signature]

Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 34/HCS/31/8/2018



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- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Promoter shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.
11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.
12. **Governing Law and Jurisdiction:** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.
13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

AIC SMU Technology Business Incubation Foundation.

13 | 15



Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 1000/2019

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SMIT, Majitar, Rangpo, Sikkim 737136



[Promoters/Proposed Company]:

Mr. Kishu Kumar Singh,

S/o Ganesh Dutt Sinha, Devichak, Fatwah, Patna, Bihar – 803201

AND

Mr. Rahul Agarwal,

S/o Suresh Agarwal, Burtuk MW, North Sikkim Highway, Milan Hardware Swastik,

Gangtok Municipal Corporation, East Sikkim, Sikkim – 737101

14. Intellectual Property: Nothing in this Agreement shall:

(1.i.a) operate to transfer or otherwise grant to the Promoter any right or interest in the Incubator's intellectual property rights;

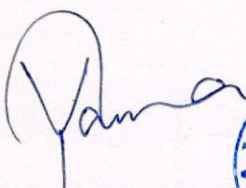
(1.i.b) affect the ownership by the Incubator or its licensors of intellectual property rights;

(1.i.c) The Promoter shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement:

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Promoter agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "Confidential Information" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Promoter by any means in connection with this Agreement, including without limitation, information disclosed during their stay in

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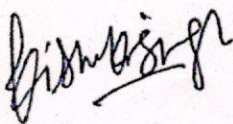
Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 24/MCS/1/8/2019
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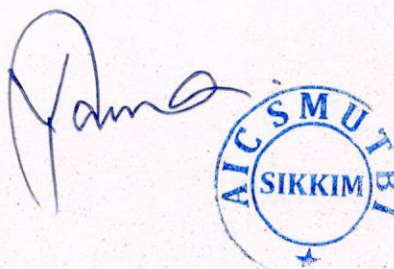


20. **Entire Agreement:** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.
21. **Survival:** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.
22. **Costs:** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.


Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 34/HCS/31/8/2019

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IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Yangtsola Lama
Incubation Manager
AIC-SMU Technology Business
Incubator

For and on behalf of AIC SMU TECHNOLOGY BUSINESS INCUBATION
FOUNDATION

Name: YANGTSOLA LAMA

Designation: INCUBATION MANAGER

Date: 10/10/2020



For and on behalf of JUM Bike AUTOMOTIVE AND SERVICES PVT. LTD

Name: Kishu K. Singh
Designation: CEO, Co-founder

Date: 15/10/2020

17/15

Ms. Pema Dechen Bhutia
Oath Commissioner (East)
High Court of Sikkim
Vide Notification No. 34/HCS/31/8/2019



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that NIBIAA DEVICES PRIVATE LIMITED is incorporated on this Third day of December Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U72900MN2020PTC014210.

The Permanent Account Number (PAN) of the company is AAHCN3143K *

The Tax Deduction and Collection Account Number (TAN) of the company is SHLN03249B *

Given under my hand at Manesar this Third day of December Two thousand twenty .

DS MINISTRY OF
CORPORATE AFFAIRS 6

Digital Signature Certificate
ALOK TANDON

Deputy Registrar Of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

NIBIAA DEVICES PRIVATE LIMITED

C/o.Pheiroijam Ibohal Singh,4th Flr, L I, Cmplx,Singjamei

SuperMkt,Singjamei Bazar, Imphal, East Imphal, Manipur, India, 795008



* as issued by the Income Tax Department

ONE HUNDRED RUPEES

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NON-JUDICIAL

₹ 100

This Service Agreement ("Agreement") is made on [25/01/2021] by and between:

AIC SMU Technology Business Incubation Foundation, a section 8 company registered under the Companies act 2013, and having its registered office at Academic Block 4, Innovation Center, MIT Campus, Manipal, Udupi, Karnataka 576104 (hereinafter referred to as "**Incubator**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

Abigail George lama





And

NIBIAA DEVICES PVT. LTD., a company within the meaning of the Companies Act, 2013 and having its registered office at C/o Pheiroijam Ibohah Singh, 4th Flr, L I, Cmplx, Singjamei SuperMkt, Singjamei Bazar, East Imphal, Imphal, Manipur - 795008 (herein after referred to as the "**Company**", which expression shall unless it be repugnant to the subject or context thereof include its successors and permitted assigns).

The Incubator and the Company are hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS:

1. Incubator aims at promoting entrepreneurship by converting innovative technologies in various branches of science and engineering developed by the Incubator into commercial ventures.
2. To accomplish its goal as stated in Recital 1 above, Incubator runs and manages a Technology Business Incubator ("**AIC-SMUTBI**") in the premises allocated by "**SIKKIM MANIPAL UNIVERSITY**" ("**SMU**") to facilitate incubation of new enterprises with innovative technologies by admitting them in the Incubator and providing them infrastructure, physical, technical and networking supports and services.
3. The company "**NIBIAA DEVICES PVT. LTD.**" is desirous to be admitted and engaged in the AIC-SMUTBI to avail the Incubator Facilities.
4. The company has/have approached the Incubator with a request for availing the Incubator Facilities, and that the Incubator has agreed for the use of Incubator Facilities by the Company in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("**AIC-SMUTBI Policy**").

2/15

Abhishek Garg



[Signature]
25/01/2024



1. The company is now desirous of getting admission in the Incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the policies and procedures of the Incubator ("AIC-SMUTBI Policy").

OR

The company is now desirous of getting admission in the incubator to avail the Incubator Facilities in the manner and on the terms and conditions as set forth under this Agreement and in accordance with the Incubator Policy, and agreed to incorporate the Proposed Company within a period of three months from the date of approval by Incubator for an admission in the AIC-SMUTBI.

2. Incubator has agreed to admit the company to the Incubator and extend them the Incubator Facilities on the following terms and conditions:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Term:** Incubator hereby grants an admission to the company in the AIC-SMUTBI with effect from [25/01/2021], for a maximum period of 3 (three) years from the date of admission ("**Term**"), unless such Term is mutually extended by the parties in writing on such terms and conditions as may be mutually agreed by the Parties. However, the Incubator shall have right to terminate his Agreement prior to expiry of the Term in accordance with the provisions of Clause 9.

The company hereby undertake that they shall incorporate the Proposed Company within a period of 3(three) months from the date of approval of their admission in the Incubator. On incorporation, this Agreement shall be novated by the Company in favour of the Proposed Company.

2. **Incubator Facilities:** On admission of the company in the Incubator, Incubator will extend the following physical and infrastructural supports for carrying out its (their) Business Incubator activities during its (their) stay in the AIC-SMUTBI:

Abyail George Lamsa

[Signature]





A. Physical Infrastructure:

- Co-Working Seat
- Internet Connectivity

Notwithstanding anything contained in this Agreement, the Incubator shall have absolute right and ownership of the office space provided to locate the company.

B. Common Infrastructure:

Incubator will provide following facilities to the company which will be shared by all entities located in the Incubator:

- Server
- Laser Printer
- Photocopier
- Scanner
- Teleconferencing facilities
- Meeting/Conference room with projection equipment
- Incubator Library facilities
- Pantry facilities

The ownership of all assets and facilities (including any intellectual property rights associated therewith) so provided as a part of Incubator supports and services shall remain with Incubator.

C. In addition to the physical and common infrastructural support, Incubator may, at its sole discretion, provide the following support to the company:

(i) Network of Mentors and Experts:

Incubator will facilitate liaison with mentors, professionals and experts in technology, legal, financial and related matters on such terms and conditions as may be stipulated by them.

Abigail George Bama





(ii) Event and Meetings:

Incubator will organise events to facilitate the entities located in the Incubator in networking and to showcase their technologies. Incubator will also facilitate meetings with visitors of SMU and its constituent institutions such as alumni, venture capitalists, industry professionals.

(iii) Information Pool:

Incubator will maintain access to information and knowledge pool generally useful for new enterprises.

- D. Incubator will also facilitate access to departmental laboratories of SMU institutions by the Company for their product development purposes with approval of the concerned department and as per existing policy of SMU for consultancy/ sponsored projects.

The support and services described hereinabove shall be hereinafter collectively referred to as “**Incubator Facilities**”.

- E. The company shall ensure that not more than 20 (twenty) workers, employees, representatives and other staff of the Proposed Company will avail Incubator Facilities or otherwise be engaged with the Incubator at any point in time.

3. **Stay in the Incubator:** The company can continue to stay in the AIC-SMUTBI till occurrence of any of the following events:

- Completion of the Term, unless the Term is extended by Incubator.
- Investment (primary or secondary) from a financial investor (including Angel Investor or Venture Capital fund or any other investment funds) to the tune of Rs. 2 crores (Rupees two crores) or more.
- Acquisition, arrangement, merger, demerger, amalgamation or reorganisation of the Proposed Company resulting into change in business of the Company, its

Abigail George/ama

[Signature]





product or Business Incubator plans.

- Initial public offering by the company.
- Change in control, management or constitution without prior written consent of Incubator.
- Any other reasons for which Incubator may find it necessary for an incubatee company to leave the Incubator with one month's notice in writing to the Company.

Incubator's decision in connection with the exit of the Company from the AIC-SMUTBI shall be final and binding and shall not be disputed by the Company.

4. Incubator Fee: The Company agrees that:

- a. As the consideration for provision of the Incubator Facilities, by the Incubator, the Company shall issue and allot in favour of the Incubator, securities constituting 2.5% (Two Point Five percent) of its total issued, subscribed and paid up equity share capital as on the date of this Agreement in the manner prescribed by the Incubator. The Company shall enter into an Investment Agreement with the Incubator for the aforesaid issuance and allotment of securities in favour of the Incubator. It is agreed that the Incubator may at any time, with prior reasonable notification to the Company, revise the Incubator Fee.
- b. The Parties agree that the Incubator Fee payable by the Company shall be inclusive of all taxes including any withholding or deduction required to be made by the Company in accordance with applicable law, and that the Company shall be liable for the prompt and due payment of all applicable taxes, duties, imposts and levies of any kind or description with respect to or on account of availing of the Incubator Facilities.

5. Obligations of the Company:

- a. The Company shall avail and use the Incubator Facilities for the purpose of its Business Incubator as approved by Incubator, and not for any other purpose without prior approval of the Incubator.

Abigail George





- b. The Company shall and shall cause their employees, workers, representatives or staff to keep the Incubator Facilities and the premises of SMU extended for their usage in good condition and shall not cause any damage thereto.
- c. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall cause any nuisance or annoyance to other persons, institutions, companies or units in the Incubator.
- d. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall engage in any unlawful activities during its stay in the Incubator. The Company shall and shall cause its employees, workers, representatives or staff to comply with provisions of the relevant rules, regulations and law applicable to it.
- e. The Company shall comply with the terms of the AIC-SMUTBI Policy during its stay in the Incubator. Amendments or changes, from time to time, in the Incubator Policy shall be binding on Company unless Incubator decides otherwise. The Company shall be responsible to update itself from time to time on amendments in the AIC-SMUTBI Policy. Incubator shall not be held liable for lack of communication and intimation to the Company on specific amendment in the AIC-SMUTBI Policy.
- f. The Company shall submit information to Incubator about all material changes or development taken place in their companies from time to time such as (but not limited to) change in name of the company, change in project or product profile, change in directors, Company or shareholders, acquisition of a new office, additional equity or debt investments. Prior concurrence of the Incubator shall be obtained for effecting such changes and the Incubator shall have a right to stipulate such additional conditions as Incubator in its absolute discretion deem fit for effecting any change as stated herein above.

Abigail Gyencama





- g. The Company undertakes and agrees that the information to be submitted by it will be correct and Incubator shall not be responsible for verifying the correctness of the information to be submitted by the Company. In the event that any information submitted by the Company is found to be incorrect, the Incubator will proceed to take appropriate actions for breach of the provision of this Agreement.
- h. The Company shall disclose to the Incubator, information on executive involvements of their Company in other companies or Business Incubator entities. The Company shall also ensure that its Company, employees or any other person connected to the Company or its Company shall avoid all conflicting situations and that they shall not use their positions in multiple capacities to the benefit of the other roles. The company shall disclose to Incubator, information or situation of conflict of interests involving its Company, employees or any other person connected to the company or its Company.
- i. The Company shall be responsible to comply with all applicable labour legislations in connection with the workers, employees, representatives and other staff of the company who avail Incubator Facilities or are otherwise engaged with the Incubator. It is clarified that the workers, employees, representatives and other staff of the Company who avail Incubator Facilities or are otherwise engaged with the Incubator shall always be considered as the employees or workers or contract labour of the Company. The Company acknowledges that this Agreement is not for the purpose of engaging labour or workmen, and, is in nature of an agreement for provision of avail Incubator Facilities.
- j. The Company undertakes to ensure that none of its employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator, claim or attempt to make any claims against the Incubator as its employees, workers, representatives or staff or its deemed employee, and in relation thereto the Company shall indemnify the Incubator from all liability, loss, and expense (including reasonable attorneys' fees) arising out of or resulting from the actions or omissions or such claims from the employees, workers, representatives or staff who avail Incubator Facilities or are otherwise engaged with the Incubator.

Abigail George Lama



[Signature]



k. The Company shall not utilise the premises of SMU or the Incubator Facilities for any unlawful or immoral purpose or for any purpose other than as specified under this Agreement.

l. The Company shall not and shall ensure that none of its employees, workers, representatives or staff shall contact or approach any employee, worker, representative, staff, student, mentor, faculty member, member of governing body/board of directors/general body/executive committee (or any other body/committee with substantially similar role and authority), advisors or vendor of SMU and/or its affiliated institutions without express prior written approval of the Incubator.

6. **Reporting:** The performance of the Company shall be subject to the periodical assessment by Incubator. Further, the Company shall provide to the Incubator with the following in respect of the Company.

- a. Annual reports and audited financial statements within a period of 7 days from the date of its approval.
- b. The copies of any notices/investigation enquiries opened against the Company (to the extent relating to them, their affiliates, or their business or this Agreement), any financial claims, initiation of litigation, or any claim or threat of claim (including of infringement of any third party intellectual property rights) or settlement of any claims or litigations, exceeding [INR 5,00,000 (Indian Rupees Five Lakh)] in value, within 7 (seven) days of the date of such receipt / settlement along with copies of all supporting documents relevant thereto or as may be requested by the Incubator.
- c. Within 7 (seven) days from any request, such other information that is reasonably requested by the Incubator from time to time.

7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

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Abigail George





7. **Disclaimer of Warranties and Liability:** The Company hereby acknowledges and agrees that:

- a. The Company has been admitted to the Incubator on the basis of the information submitted by the Company and the Incubator has not independently verified the correctness of any such information submitted by the Company.
- b. Incubator provides the Company the Incubator Facilities as part of its endeavour to promote entrepreneurship to enable conversion of innovative technologies developed by the Incubator into commercial ventures by incubating and supporting new enterprises, However, the Incubator shall not warrant or guarantee and does not undertake any responsibility for:
 - Success or growth of the Company, its products, services, technology or marketability.
 - Ensuring investment (debt or equity) or any financial commitment by any person into the Company.
 - Ensuring quality of the Incubator Facilities provided by the incubator to the complete satisfaction of the Company.
 - Ensuring quality of services of the consultants engaged by the Company through AIC-SMUTBI, Incubator or SMU network. The Company will have to apply its (their) judgement before getting in to a relationship with them.

The Incubator makes no representation or warranty and does not provide any undertaking, express or implied, other than as expressly set forth in this Agreement. The Company has not relied upon, and hereby expressly disclaims reliance upon, any other representations or warranties (of any kind or nature, express or implied, statutory or otherwise), statements or information, whether made or supplied by or on behalf of the Incubator or otherwise available to the Company and that the Company will not have any right or remedy arising out of any such other representation, warranty, statement or other information. The Company shall not hold the Incubator, SMU (including its affiliated institutions), their directors, employees, advisors, faculty members or associates liable for any reason on account of the above. The Company hereby irrevocably waives any warranty or representation, express or implied, as to the quality, merchantability, fitness

Angul George Lama



[Signature]



for a particular purpose or condition of the Incubator and/ or the Incubator Facilities or any part thereof.

8. Representations, Warranties and Indemnity:

a. The Company represents and warrants to the Incubator that:

- (i) it has the power to enter into and perform this Agreement and has taken all necessary actions to authorise their entry and performance of this Agreement;
- (ii) the Agreement constitutes a legally binding, valid and enforceable obligation against it;
- (iii) all authorisations required under applicable laws in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Agreement have been obtained or effected (as appropriate) and are in full force and effect;
- (iv) the entry into and the performance by it of and the transactions contemplated by this Agreement, do not and will not conflict with any applicable law, its constitutional documents or any document which is binding on it;
- (v) there is no injunction, order, decree, award and arbitration, litigation or other proceedings which could prevent it from fulfilling any or all of its obligations set out in this Agreement; and
- (vi) any and all information and document submitted by it to the Incubator is true, accurate, complete and not misleading in any manner whatsoever.

b. The Company shall indemnify, on an after tax basis, and hold harmless the Incubator, their directors, employees or associates, advisers, mentors and other affiliates (each an "**Indemnified Person**") from and against all actions, claims, damages, demand, proceedings, investigations, liabilities or judgments (collectively "**claims**") and any and all losses, damage, costs, charges, and expenses (collectively "**losses**" and including all costs, expenses and fees connected with investigating, preparing or defending any such claim) of whatever nature and in whatever jurisdiction, and which relate to, refer to or arise from:

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- (i) any omission or gross negligence on the part of the Company in relation to the actions contemplated under this Agreement and its covenants or obligations in relation thereto;
- (ii) any inaccuracy in, or any breach of, any representation and warranty or any covenants and undertakings provided by the Company under this Agreement; and/or
- (iii) any liabilities/ claims in relation to, on account of or arising out of any non-compliance by the Company of any applicable laws.

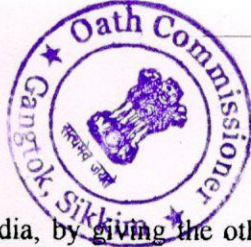
9. Termination:

- a. Notwithstanding anything stated herein above, the Agreement can be terminated prior to expiry of the Term by either party by giving a written notice of one month to the other party.
- b. The Agreement can be terminated by the Incubator without any prior notice upon:
 - (i) occurrence of any of the events set forth in Clause 3 above;
 - (ii) commencement of liquidation, winding-up, dissolution or analogous proceedings in relation to the Company, or the Company enters into any arrangement or composition for the benefit of their creditors generally, save and except any solvent amalgamation, merger, reconstruction or arrangement;
 - (iii) appointment of an administrator, liquidator, receiver, trustee, custodian or other similar official to manage the business affairs, business or substantial part of the property of the Company; and /or
 - (iv) adjudication by a competent authority that the Company is bankrupt or insolvent under any of the applicable laws.
- c. In the event of a breach or default of any provision of this Agreement or the Incubator Policy by the Company, the Incubator shall be entitled to terminate the Agreement if such breach is not remedied by the Company within 30 (thirty) days of occurrence of such breach.
- d. Either Party may terminate this Agreement in the event of a declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets

Abigail George Iams



[Signature]



of India, by giving the other Party a 15 (fifteen) days' written notice intimating the other Party about the existence and details of such force majeure event(s).

On termination of the Agreement, the Company shall handover to Incubator vacant and peaceful possession of the premises and assets belonging to Incubator and shall leave the Incubator as per direction of the Incubator. Any termination of this Agreement shall not affect a Party's accrued rights and obligations at the date of termination.

10. **Severability:** In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. Incubator and the Company shall endeavour in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

11. **Dispute Resolution:** In case of dispute arising in connection with this Agreement, the Parties shall endeavour to settle it through mutual discussions. If the disputes cannot be settled with mutual discussions, the subject matter of contention shall be referred to the Director, SMIT whose decision shall be final and binding on both the Parties.

12. **Governing Law and Jurisdiction:** The provisions of the agreement shall be governed by laws of India. The Agreement is subject to the jurisdiction of courts located at Gangtok, Sikkim, India.

13. **Notice:** Any written communication to be given under this Agreement shall be sent by one party to the other party hereto to:

Incubator:

**AIC SMU Technology Business Incubation Foundation.
SMIT, Majitar, Rangpo, Sikkim 737136**

[Company]:

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Abigail George Iams.





NIBIAA DEVICES PVT. LTD,

**C/o Pheiroijam Ibohal Singh, 4th Flr, L 1, Complex, Singjamei SuperMkt,
Singjamei Bazar, East Imphal, Imphal, Manipur - 795008**

14. Intellectual Property: Nothing in this Agreement shall:

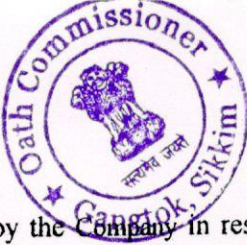
- (a) operate to transfer or otherwise grant to the Company any right or interest in the Incubator's intellectual property rights;
- (b) affect the ownership by the Incubator or its licensors of intellectual property rights;
- (c) The Company shall acquire no right, title or interest in or to any intellectual property rights or any other trademark or service mark owned by the Incubator.

15. Confidentiality and Public Announcement:

- a. The Parties hereby agree that this Agreement and any Confidential Information is confidential in nature and the Company agrees that it shall not disclose or publish or cause the disclosure or publication of, any information in relation to the Agreement including its content and the fact of its existence or any Confidential Information to any persons other than its officers, directors, employees and advisers, on a need to know basis. For the purposes of this Agreement, "**Confidential Information**" means all know-how, specifications, trade secrets, intellectual property, recipes, ingredients, plans, techniques, methods, procedures, product information, financial information, terms of agreements and disclosure documents, systems, strategies and any other information or data relating to the Incubator's system, business, research and development which may come to the Company by any means in connection with this Agreement, including without limitation, information disclosed during their stay in Incubator in any form, whether oral, written or visual (such as information illustrated by or derived from an inspection of product, equipment, materials or processes), regardless of the form in which such information exists originally or is transmitted to the Company. The Confidential Information shall be deemed to include any notes, memoranda or analyses which the Company may prepare to the extent based on the Confidential Information.

Abigail George Iama





b. Any announcement by the Company in respect of this Agreement or the transactions contemplated hereunder shall be made with prior written intimation to the Incubator.

16. **Assignment:** The Company shall not assign, transfer, sell, sub-contract or in any way encumber its rights and/or obligations under this Agreement without the prior written consent of the Incubator.

17. **Amendments:** Any amendments to this Agreement must be made in writing and signed by both the Parties.

18. **No Partnership or Agency:** This Agreement is undertaken on a principle-to-principle basis. Nothing in this Agreement shall create, or be deemed to create, a partnership, joint venture, fiduciary or legal relationship of any kind between the Parties that would impose liability upon one Party for the acts or failure to act of the other Party or authorise either Party to act as agent for the other. Save where expressly stated in this Agreement, neither Party shall have the authority to make representations, act in the name or on behalf of or otherwise bind the other.

19. **Remedies:** The Parties agree that damages would not be an adequate remedy for any breach of any provisions of this Agreement and either Party shall be entitled to, in addition to the damages, remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of such Clauses by the other Party or a third party and no proof of special damages shall be necessary for the enforcement of such Clauses.

20. **Entire Agreement:** This Agreement constitutes the entire understanding amongst the Parties as to the subject matter hereof and supersedes all prior arrangements, written or verbal, and informal understanding between the Parties.

21. **Survival:** Provisions which by their very nature are intended to survive termination shall survive the termination of the Agreement including but not limited to Clause 4 and Clauses 7 to 22.

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22. **Costs:** Each Party shall be responsible for its own legal fees and expenses as well as any other costs incurred in connection with the negotiation and preparation of this Agreement.

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IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Abigail George Lama
Incubation Manager
AIC-SMU Technology Business Incubation



Abigail George Lama

For and on behalf of AIC SMU TECHNOLOGY BUSINESS INCUBATION
FOUNDATION

Name: ABIGAIL GEORGE LAMA

Designation: INCUBATION MANAGER

Date: 1/02/2021

[Signature]

For and on behalf of NIBIAA DEVICES PVT. LTD

Name: *Seroshil Namelalpa*

Designation: *Managing Director*

Date: *25/01/2021*

[Signature]
25.01.2021

Ms. Neetu Tamang
Oath Commissioner (East)
High Court of Sikkim

File Notification No. 34/402