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

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

And

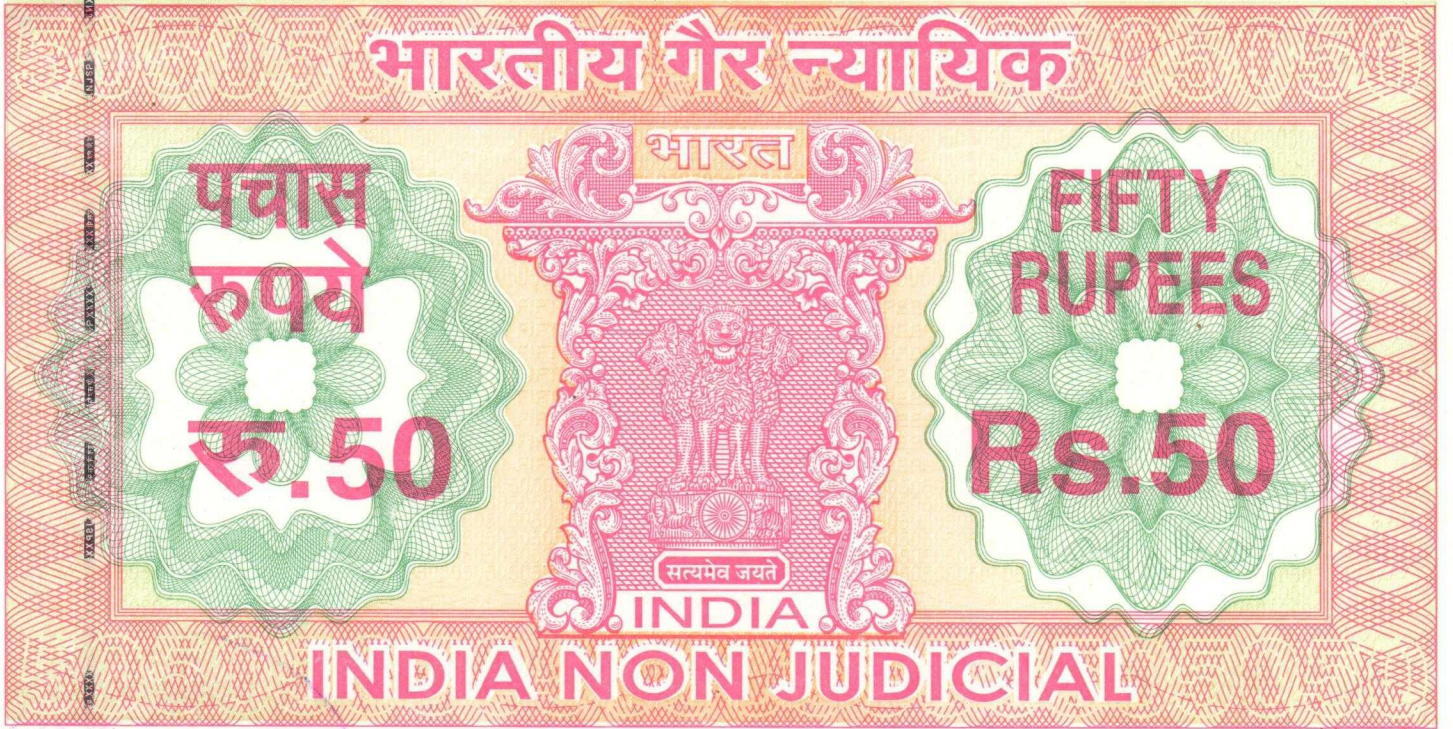
Swayambhu Innovative Solutions Private Limited,
CIN No: U74999BR2015PTC025206.

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

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

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





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बिजय प्रसाद सिंह

स्टाम्प विक्रेता, दाउदनगर

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

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

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

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

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

1. RESPONSIBILITIES OF THE APPLICANT:

The APPLICANT shall:

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



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

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



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

2. FINANCIAL ARRANGEMENT

The financial arrangements under this Agreement are as here under:

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



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

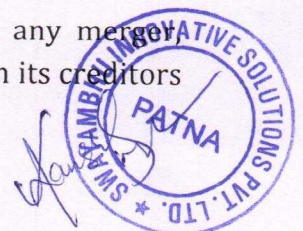
6. INDEMNIFICATION

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

7. CHANGE OF CONTROL / FORECLOSURE :

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

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



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

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

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

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

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



8. INTELLECTUAL PROPERTY RIGHTS

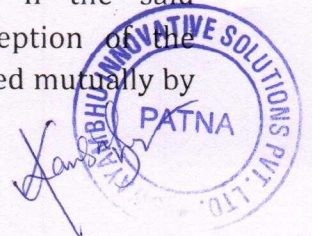
- a. Any New Intellectual Property (IP) rights generated from this Project Plan shall belong to the Applicant unless mutually agreed otherwise.
- b. It is the responsibility of the Applicant to protect the New Intellectual Property (New IP). They shall bear the expenditure involved in protecting the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

9. FORCE MAJEURE

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

10. DISPUTE RESOLUTION

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



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

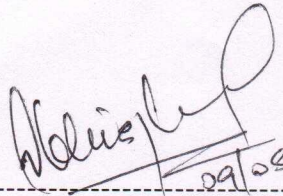
(b) The parties hereby agree that the Courts in the city of Jaipur alone shall have jurisdiction to entertain any application or other proceedings in respect of anything arising under this Agreement and any award or awards made by Sole Arbitrator hereunder shall be filed (if so required) in the concerned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

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

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

For and on behalf of
AIC Banasthali Vidyapith Foundation

For and on behalf of
Swayambhu Innovative Solutions Pvt Ltd.


09/08/2021

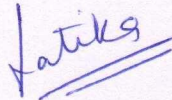



Mr. Abhishek Pareek
(CEO Director)

Date:

Witness:

Name:



Dr. Satish Kumar

Ms. Akansha

(Founder & Director)

Date:

Witness: Shabnam Kumari

Name: Shabnam Kumari