



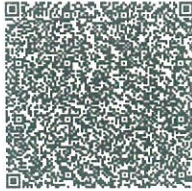
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL92352530576991R
Certificate Issued Date : 05-Dec-2019 03:00 PM
Account Reference : IMPACC (IV)/ dl724403/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL72440394166993081959R
Purchased by : SWAN LIVELIHOOD PVT LTD
Description of Document : Article 46 Partnership
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : ACIIE
Second Party : SWAN LIVELIHOOD PVT LTD
Stamp Duty Paid By : SWAN LIVELIHOOD PVT LTD
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



-----Please write or type below this line-----



SWAN LIVELIHOOD PVT. LTD.

Doshi
Director

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at 'www.shcilestamp.com'. Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Share Subscription And Shareholders' Agreement

This Share Subscription And Shareholders' Agreement (the "**Agreement**") is executed on [26th December 2019] (the "**Effective date**") by and between:

- (1) AUD Centre for Incubation, Innovation and Entrepreneurship, a not for profit company incorporated under section 8 of the Companies Act, 2013, having its registered office at WS 3 – Mezzanine Floor, Ambedkar University Delhi, Kashmere Gate, Delhi-110006, India, (hereinafter referred to as "**ACIIE**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest and permitted assigns) of the **FIRST PART**;
- (2) Swan Livelihood Private Limited, a private limited company incorporated and existing under the laws of India and having its registered office at 28 Ground Floor Kurmanchal Niketan, IP Extension, North East Delhi Delhi, (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest and permitted assigns) of the **SECOND PART**; and
- (3) **The Persons Listed in Schedule I** (hereinafter referred to as the "**Promoters**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include their respective successors, legal heirs and permitted assigns) of the **THIRD PART AND FINAL PART**.

ACIIE, the Company and the Promoters are hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. The Company is engaged in the business of Skill Development through Training and Placements.
- B. The Company had, pursuant to the recommendation of the Board *via* resolution dated 16th December 2019, and subsequent approval by the Shareholders in the General Meeting convened on 20th December 2019, made an offer for the issue of 153 equity share @ Rs.10 (Face value) and a premium of Rs.980 /-[1.5% equity shares] on rights basis to the existing equity Shareholders of the Company ("Rights Issue"). At the Board meeting held on 16th December 2019, the Board took on record the letters of non-participation submitted by the offerees declining to subscribe to 153 equity shares;
- C. The Board being empowered to dispose of the equity shares declined by the existing equity Shareholders, as per Section 62(1)(a)(iii) of the Companies Act, 2013, has decided to dispose the declined 153 equity shares in a manner not detrimental to the Company or to the Shareholders and accordingly has offered the same to ACIIE;
- D. The Promoters and the Company have requested ACIIE and ACIIE desires to (based on the Warranties and covenants given by the Promoters and the Company hereunder) to invest the Subscription Amount in the manner stated in Clause 3, in consideration for the subscription to Subscription Shares; and
- E. The Parties are now entering into this Agreement for the purpose of recording the terms of the investment by ACIIE in the Company and regulating the relationship of the



SWAN LIVELIHOOD PVT. LTD.

Director

Promoters, ACIIE and the Company, their *inter se* rights and obligations with respect to the management and operations of the Company.

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

1. DEFINITIONS& INTERPRETATION

1.1. In this Agreement the capitalized words and expressions shall have the meanings assigned to them in Schedule VII and rules of interpretation set out therein shall apply.

2. TERM OF THIS AGREEMENT

2.1. This Agreement shall come into effect on the Effective Date and shall continue to be in effect till terminated in the manner stated in Clause 15 (the "**Term**"). Notwithstanding the foregoing and unless the following rights are already available with ACIIE, the provisions of Clauses 8 (*Corporate Governance*), 9(*General Meetings*), 10 (*Information Rights*), 11 (*Covenants*), 12(*Exit*) and 13(*Promoter's Lock-In*) shall only become effective on and from the Closing Date.

3. SUBSCRIPTION TO THE SUBSCRIPTIONSHARES

3.1. Subject to the terms of this Agreement and relying on the Warranties, on the Closing Date, ACIIE hereby agrees to subscribe to, and the Company hereby agrees to allot and issue to ACIIE, the Subscription Shares. ACIIE shall pay to the Company the Subscription Amount in consideration of which the Company shall allot and issue to ACIIE in the following manner, the Subscription Shares in accordance with Clause 5.3.

Particulars	% Fully paid-up Equity shares	Face Value (In Rs.)	Premium (In Rs.)	# of Shares	Total Amount
Initial Investment (1.5 lac)	1.5%	Rs. 10	Rs.1,48,470/-	153	Rs 1,50,000
Subsequent Investment* (8.5 lac)*subject to achievement of milestones and screening committee recommendations	3.5%	Rs. 10	Rs.8,46,260/-	374	Rs. 8,50,000



Director

4. CONDITIONS PRECEDENT

4.1. The obligation of ACIIE to subscribe to the Subscription Shares is subject to the fulfilment (unless specifically waived in writing by ACIIE), in a form and manner satisfactory to ACIIE, of the following conditions (“**Conditions Precedent**”):

- (a) The Company and the Promoters shall have obtained all appropriate Authorisations necessary for consummation of the transactions contemplated herein;
- (b) The Company shall have increased its authorized capital, to include the issuance and allotment of the Subscription Shares;
- (c) No event shall have occurred or be continuing which has, or would reasonably be expected to have, a Material Adverse Effect;
- (d) Subject to the Disclosure Schedule, each of the Warranties being true and accurate in all material respects as of the Effective Date and as of the Closing Date; and
- (e) The Parties shall have agreed on the amendments required to be made to the Charter Documents to reflect the terms of this Agreement;

4.2. Long-stop Date. All of the Conditions Precedent shall be satisfied no later than 30 (thirty) days from the Effective Date or such later date as may be specified by ACIIE in writing (“**Long-Stop Date**”). If the Conditions Precedent have not been satisfied (or waived by ACIIE in writing) on or prior to such Long-Stop Date, ACIIE shall have the right to terminate this Agreement immediately by written notice and no Party shall have any further rights or obligations under this Agreement post such termination, except pursuant to any terms of this Agreement, which are expressly stated to survive the termination of this Agreement or any right which has already accrued and vested in ACIIE through any other agreement and/ or under the Articles.

4.3. Conditions Precedent Confirmation. Immediately upon fulfilment (or waiver by ACIIE on a case to case basis, as applicable) of all the Conditions Precedent, the Company shall provide written confirmation of the same (“**CP Confirmation Certificate**”) to ACIIE.

5. CLOSING

5.1. Subject to ACIIE being satisfied of the fulfillment of, or having waived (in writing) the Conditions Precedent, the Parties shall consummate the transactions contemplated in Clause 5.3 (“**Closing**”) on the date that is 5 (five) Business Days from the date of receipt by ACIIE of the CP Confirmation Certificate or such other date that is mutually agreed to between the Parties (“**Closing Date**”). It is clarified that, if for some unavoidable reason, the events contemplated under Clause 5.3 occur on different dates, the date on which ACIIE pays the Subscription Amount shall be deemed to be the Closing Date.

5.2. All transactions contemplated by this Agreement to be consummated at the Closing shall be deemed to occur simultaneously and no such transaction shall be deemed to be consummated unless all such transactions are consummated.

5.3. On the Closing Date



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SWAN LIVELIHOOD PVT. LTD.

Arora
Director

- (a) ACIIE shall pay the Subscription Amount by wire transfer to the Designated Bank Account;

A total of 75 students from the target segment must be trained in 3 months. 3 batches must be run for 3 months with 25 participants in each.

*Out of the 75 students/participants completing the training program, a minimum of 30 students have to be successfully placed into the Organisations (as mentioned in the business model)

Month	Activities/No.	Other activity
Dec. 2019	Community Outreach Activity - 15	
Jan.2019	Community Outreach Activity - 12	
	Student Enrolment - 25	Revenue from students for Training and Placements - Rs. 50,000 (@ 25 * INR 2000)
	Business/Employers outreach meetings - 10	
	Career Counselling session with students - 1	
	Industry Visit - 1	
	Employee Engagement Session - 1	
Feb. 2019	Community Outreach Activity - 12	
	Student Enrolment - 25	Revenue from students for Training and Placements - Rs. 50,000 (@ 25 * INR 2000)
	Career Counselling session - 1	
	Industry Visit - 1	
	Business/Employers outreach meetings - 10	
	Employee Engagement Session - 1	
	Signing new contract with employer - 1	
Placement - 10 (minimum)		
Mar. 2019	Community Outreach Activity - 12	
	Student Enrolment - 25	Revenue from students for Training and Placements - Rs. 50,000 (@ 25 * INR 2000)
	Career Counselling session - 1	
	Industry Visit - 1	Get affiliated with NSDC and RASCI
	Business/Employers outreach meetings - 10	
	Employee Engagement Session - 1	
	Signing new contract with employer - 1	
Placement - 10 (minimum)	Revenue from employers - 10 students * INR 4000 = INR 40,000	
Apr. 2019	Community Outreach Activity - 12	
	Student Enrolment - 25	Revenue from students for Training and Placements - Rs. 50,000 (@ 25 * INR 2000)
	Career Counselling session - 1	
	Industry Visit - 1	Revenue from students - Rs. 50,000
	Business/Employers outreach meetings - 10	
	Employee Engagement Session - 1	
	Signing new contract with employer - 1	
Placement - 10 (minimum)	Revenue from employers - 10 students * INR 4000 = INR 40,000	



*The placements of each month will appear in the next month and hence the placements for March 2020 will appear in April 2020.

* A variation on 20% in revenue generated from employers could be considered.

Important Note: Subsequent Investment (8.5 lac) will be depend on the progress of the venture screening committee recommendation. Venture will be submit new milestones if further ACIIE agreed to invest.

- (b) The Board shall hold a meeting and pass appropriate resolutions for:
- (i) allotting the Subscription Shares to ACIIE and delivering to ACIIE, duly stamped share certificates, in relation to the Subscription Shares; and
 - (ii) convening a General Meeting at shorter notice to pass the resolutions for amendment of the existing Charter Documents.
- (c) The Company shall deliver to ACIIE duly stamped share certificates in relation to the Subscription Shares, and the details of ACIIE shall be entered in the records of the Company (including in the register of members) as the registered owner of the Subscription Shares.
- (d) The Company shall deliver to ACIIE a certified copy of the register of members in Form MGT.1 as at the date of allotment of the Subscription Shares and the date immediately prior to the date of such allotment, certified by a Director.

5.4. Post Closing Actions

- (a) RoC Filings: Within 30 (thirty) days of the Closing or such shorter period as may be mandated by applicable Law, the Company shall file:
- (i) Form SH.7 for increasing the authorized capital of the Company;
 - (ii) Form PAS-3 duly for the issue and allotment of the Subscription Shares;
 - (iii) Form MGT.14 for the special resolution amending the existing Charter Documents and for the unanimous resolution on the entrenchment provisions.

The Company shall, immediately upon filing, deliver to ACIIE a certified true copy of the relevant form, along with the receipt.

6. REPRESENTATIONS & WARRANTIES

6.1. Each Party represents to the other Parties hereto that:

- (a) Such Party has the full power and authority to enter into, execute and deliver this Agreement and to perform its obligations and the transactions contemplated hereby and, if such Party is not a natural Person, such Party is duly incorporated or organised and validly existing under the Laws of India, having full power and authority to enter



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SWAN LIVELIHOOD PVT. LTD.

Geeshi

Arohm
Director

into and perform its obligations under this Agreement.

- (b) The execution and delivery by such Party of this Agreement and the performance by such Party of its obligations and the transactions contemplated hereunder has been duly authorised by all necessary corporate or other action of such Party.
- 6.2. The Warrantors hereby represent to ACIIE the Warranties and acknowledge that ACIIE is entering into this Agreement relying on such Warranties.
- 6.3. Warranties as of Closing: The Warranties shall be deemed to be repeated as at the Effective Date and the Closing Date, as if they were made on and as of the Effective Date and the Closing Date and as if all references therein to the date of this Agreement were references to the aforesaid dates, as applicable.

7. PRE-CLOSING COVENANTS

- 7.1. From the Effective Date through to the Closing, the Company shall, and the Promoters shall procure that the Company shall, conduct its business in a manner so as to ensure that the Warranties shall continue to be true and correct till the Closing Date as if made on and as of the Closing Date, and shall not, without the prior written consent of ACIIE, take any action or decision in relation to any Affirmative Vote Item.

8. CORPORATE GOVERNANCE

8.1. Board of Directors

- (a) The Board shall comprise of two[2] members.

8.2. Board Meetings

- (a) The Board shall meet once every quarter in accordance with applicable Laws. Participation shall be in person or any medium recognized by applicable Laws.
- (b) At least 7 (seven) days prior written notice shall be given for each board meeting, provided that a shorter notice may be provided, if acceptable to a majority of the Directors.

- 8.3. Affirmative Vote Items. Neither the Company nor any Shareholder, Director, committee, employee, agent or any of their respective delegates shall, without the affirmative written consent or approval of ACIIE, take any decisions or actions in relation to any matter including, without limitation, the matters set forth in Schedule IV (the “Affirmative Vote Items”), whether in any Board Meeting, meeting of a committee of Directors, General Meeting, through any resolutions by circulation or otherwise, with respect to the Company.

9. GENERAL MEETINGS

- 9.1. Annual General Meetings: An annual General Meeting of the Shareholders of the Company shall be held as per the provisions of the Act.
- 9.2. Notices for General Meetings: At least 21 (twenty one) days prior written notice shall be



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Ashu
Director

given for each general meeting, provided that a shorter notice may be provided, as provided by the Act

- 9.3. Electronic Participation: The Shareholders may participate and vote in General Meetings in the manner permitted under Law.

10. INFORMATION RIGHTS

- 10.1. The Company shall, and the Promoters shall cause the Company to, furnish to ACIIE, the following information:

- (a) Audited Financial Statements, including cash flow statements of the Company within 90 (ninety) days of the end of the relevant Financial Year;
- (b) Unaudited quarterly Financial Statements, including cash flow statements certified by the chief financial officer/a Director of the Company within 30 (thirty) days of the end of each quarter;
- (c) Monthly operational reports/management information system reports (MIS) of the Company within 20 (twenty) days of the end of each month;
- (d) Minutes of the Board and General Meeting of the Company, within 15 (fifteen) days of the concerned meeting;
- (e) annual budget and annual business plan as approved by the Board within 10 (ten) days of the Board approving the same;
- (f) Notification of any key management changes or changes/cancellation of material contracts and any such event which are likely to have a material impact on the business of the Company; and
- (g) Such additional information as may be requested by ACIIE, as mutually agreed between the parties.

- 10.2. Without prejudice to the aforesaid, ACIIE and its representatives shall be given full access, upon reasonable notice, during normal business hours to all of the facilities and records of the Company and to all personnel of the Company.

11. COVENANTS

- 11.1. Use of Proceeds. The amounts invested by ACIIE in the Company shall be utilized by the Company for such activities as may be in the best interests of the Business.
- 11.2. Superior Rights: Neither the Company nor the Promoters shall provide any Person with rights in relation to the Company which are more favourable than those provided to ACIIE without the ACIIE's prior written consent.
- 11.3. Conduct of Business: The Company shall and the Promoters shall cause the Company to conduct of its Business and affairs in accordance with good industry practices, applicable Laws and any approvals received in terms thereof.



- 11.4. Promoter Status: The Company and the Promoters undertake that ACIIE and/ or its Affiliates shall not be named or deemed as 'promoters' or 'sponsors' of the Company nor shall any declaration or statement be made to this effect, either directly or indirectly, in filings with regulatory or Governmental Authorities, offer documents or otherwise without the prior written consent of ACIIE in writing.
- 11.5. Further Fund Raising: In case ACIIE assists the Company in raising any future round of funding, the Company shall pay to ACIIE an amount equivalent to 3% (three percent) of the total funding round being so raised by the Company. The said amount shall be adjusted in respect of the Services provided to the Incubatee at subsidized Service Fee.

12. EXIT

- 12.1. The Company shall provide ACIIE with an exit with respect to the Equity Shares held by ACIIE at any time within 4 (four) years after completion of 12 (twelve) months from the Effective Date ("Exit Period") or such other period in extension of the Exit Period as agreed by ACIIE in its sole discretion through third party sale. For the purpose of this Clause 12, it is clarified that the exit to be provided to ACIIE under this Clause 12.1 shall not be less than the Exit Price.
- 12.2. In the event an exit is not provided to ACIIE within 2 (two) month from the expiry of the Exit Period, ACIIE shall have the right to require the Company to undertake a buy-back of the Equity Shares so held by ACIIE at the Exit Price.

13. PROMOTER'S LOCK-IN

- 13.1. No Promoter shall, for a period of 20 (twenty) months from the Closing Date ("Promoters Lock-In"), Transfer in any way or manner any of the Equity Securities held by him from time to time. Upon expiry of the aforesaid period and only after providing an exit to ACIIE under Clause 12, the Promoters shall be entitled, directly or indirectly, to Transfer any Equity Securities or any legal or beneficial interest therein. Any agreement or arrangement to Transfer any Equity Securities other than in the manner set out in this Clause 13 shall be void. The Company hereby agrees and confirms that it shall not record any such Transfer or agreement or arrangement to Transfer. Provided however, the Promoters shall have the right, without requiring any consent of ACIIE, to Transfer up to 10% (ten percent) of their total shareholding in the Company on a fully diluted basis (calculated as of the date of first issuance and allotment of Equity Shares to ACIIE) to new employees as part of the joining incentive to such employees.
- 13.2. Subject to the right of first refusal of the Promoters against ACIIE, the Equity Shares held by and rights of ACIIE under this Agreement shall at all times be freely Transferable, to any Person (including Affiliates) without the prior consent of any Person, including the Company or the Promoters. For the purpose of this Clause 13.2, it is clarified that in case the Promoters exercise their right of first refusal in case of Transfer by ACIIE then the Promoters shall within 30 (thirty) days from the offer being made by ACIIE, have to buy all but not less than all the Equity Shares so proposed to be Transferred by ACIIE to a third party.

14. INDEMNIFICATION



Director

- 14.1. The Company and Promoters shall jointly and severally indemnify, defend and hold harmless ACIIE and its Affiliates, and its respective directors, officers, representatives, employees and agents (collectively, the “**ACIIE Indemnified Persons**”) from and against any and all Claims incurred by the ACIIE Indemnified Persons, as a result of, arising directly or indirectly from, or in connection with or relating to any breach or inaccuracy of any representation or Warranty or any other term of this Agreement.
- 14.2. Except as set out in the Disclosure Schedule, the Promoters and the Company shall not invoke the ACIIE Indemnified Persons' knowledge (actual, constructive or imputed) of a fact or circumstance that might make a statement untrue, inaccurate, incomplete or misleading as a defence to a Claim for breach of the Warranties.

15. TERMINATION

- 15.1. This Agreement may, subject always to Clause 15.4 hereunder:
- (a) be terminated prior to the Closing Date upon the mutual written agreement of the Parties or pursuant to Clauses 4.2.
 - (b) be terminated after the Closing, with respect to a Shareholder, if such Shareholder ceases to hold any Equity Securities of the Company, provided that such cessation of shareholding is effected in accordance with the terms of this Agreement.
- 15.2. Notwithstanding anything contained in Clause 15.1 herein above, ACIIE shall be entitled to all the rights and remedies which are available under Law, equity or otherwise.
- 15.3. The termination of this Agreement shall be without prejudice to any claim or rights of action previously accrued to the Parties hereunder.
- 15.4. Notwithstanding the above, Clause 6 (*Representations & Warranties*), 14 (*Indemnification*), 15 (*Termination*), 17 (*Notices*), 18 (*Governing Law*), 19 (*Dispute Resolution*) and 21 (*Confidentiality*) shall survive the termination of this Agreement. Any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination, shall be enforceable with full force and effect notwithstanding such termination, until it is satisfied or by its nature expires.

16. SPECIFIC PERFORMANCE

- 16.1. ACIIE shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or enforce the performance of this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies ACIIE may have at law or in equity, including without limitation a right for damages.

17. NOTICES

- 17.1. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with



recorded delivery, or by email addressed to the intended recipient at its address set forth in Schedule VI, or to such other address or email address as a Party may from time to time duly notify to the others.

- 17.2. Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by post, and on receipt of transmission in the case of service by email.

18. GOVERNING LAW

- 18.1. This Agreement and the relationship between the Parties hereto shall be governed by, and interpreted in accordance with, the laws of India without having regard to the conflict of laws provisions thereunder. Subject to Clause 19, the courts of New Delhi shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.

19. DISPUTE RESOLUTION

- 19.1. Disputes will be resolved by arbitration, by a single arbitrator to be mutually appointed by disputing Parties, in New Delhi. The law of arbitration will be Indian Arbitration and Conciliation Act.
- 19.2. Nothing shall preclude any Party from seeking interim or permanent equitable or injunctive relief, or both, from the competent courts, having jurisdiction to grant relief on any disputes or differences arising from this Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through the arbitration described in this Clause 19.

20. EXPENSES

- 20.1. The Company shall bear all expenses, including those *inter alia*, for stamp duty on the Agreement and for the issuance of the shares to ACIIE.

21. CONFIDENTIALITY

- 21.1. Each Party shall keep all information relating to each other Party, information relating to the transactions herein and this Agreement (collectively referred to as the “**Information**”) confidential; *provided however*, that nothing in this Agreement shall restrict any of the Parties from disclosing any information as may be required under Law subject to providing a prior written notice of 7 (seven) days to the other Parties.
- 21.2. Nothing in this Clause 21 shall restrict any Party from disclosing Information for the following purposes:
- (a) To the extent that such Information is in the public domain or in prior possession of the receiving Party or independently developed by the receiving Party, other than by breach of this Agreement;
 - (b) ACIIE shall have the right to prepare information memoranda (without requiring the consent of other Parties) and disclose the same to third parties for purposes of selling any of the Equity Shares held by ACIIE to any prospective purchasers;



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SWAN LIVELIHOOD PVT. LTD.

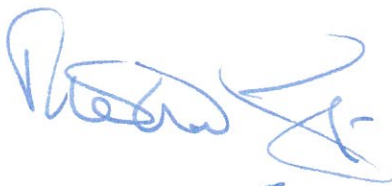
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Director

- (c) Disclosures on a need to know basis to employees, directors or professional advisors, who treat such Information as confidential.
- 21.3. Any public release or announcement (including any press release, conference, advertisement, announcement, professional or trade publication, mass marketing materials or otherwise to the general public) containing references to ACIIE or the investment made by ACIIE in the Company, shall require the prior written consent of ACIIE.

22. MISCELLANEOUS

- 22.1. Severability: Any provision in this Agreement, which is or may become prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement.
- 22.2. Entire Agreement: This Agreement represents the entire agreement between the Parties in relation to the terms of the matters contained in this Agreement and except the provisions in relation representations, warranties and indemnification under any other agreement, shall supersede and extinguish any previous drafts, agreements or understandings between all or any of the Parties (whether oral or in written) relating to the subject matter herein.
- 22.3. Counterparts: This Agreement may be signed in counterparts, each of which shall be deemed to be an original, and all of which together shall constitute the same instrument.
- 22.4. Conflict with Articles: In the event of any conflict between the terms of this Agreement and those of the Articles, as amongst the Parties hereto, and the Company, to the extent permitted by Law, the terms of this Agreement shall prevail over the Articles and the Parties shall take all such steps as are within their powers, to ensure that the terms and conditions of this Agreement are adhered to, and to the extent possible under the relevant Laws effect such amendments or alterations to the Articles of the Company to carry out the conditions of this Agreement in letter and in spirit.
- 22.5. Amendments and Waivers: Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed. Facsimile transmission or electronic mail in portable format (".pdf") of an executed signature page of this Agreement by a Party shall constitute, and be sufficient evidence of, due execution of this Agreement by such Party.
- 22.6. Independent Contractors: The Parties are independent contracting parties and will have no power or authority to assume or create any obligation or responsibility on behalf of each other. This Agreement will not be construed to create or imply any partnership, agency or joint venture, or employer-employee relationship.
- 22.7. Further Assurances: The Company and the Promoters shall, at any time and from time to time upon the written request of ACIIE, promptly and duly execute and deliver all such further instruments and documents, and do or procure to be done all such acts or things, as ACIIE may reasonably deem necessary or desirable in obtaining the full benefits of this Agreement and of the rights and ownership herein granted.
- 22.8. Assignability: Except as provided in this Agreement, none of the Parties (save and except




Director

ACIIE) shall be entitled to assign their rights and obligations under the Agreement to a third party without the prior written consent of all the other Parties. However, the Equity Securities, rights and obligations of ACIIE shall be freely transferrable.

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SWAN LIVELIHOOD PVT. LTD.

[Handwritten signature]
Director

[Handwritten signature]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

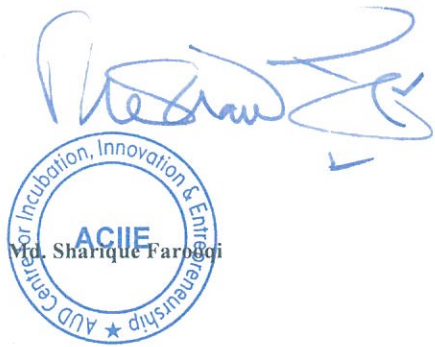
This is the execution page of the Share Subscription And Shareholders' Agreement executed between ACIIE, Company and the Promoters.

Signed and Delivered)
by the within named "Meghna Joshi")
in the presence of) Ms. Meghna Joshi
_____)

Signed and Delivered)
by the within named "Anil Joshi")
in the presence of) Dr. Anil Joshi
_____)

Signed and Delivered by the within named)
"Swan Livelihood Private Limited" By the hands of its duly authorised)
representative _____)
in the presence of)
_____)

Signed and Delivered)
by the within named "ACIIE")
By the hands of its duly authorised)
representative Md. Sharique Farooqi)
in the presence of)
_____)



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SWAN LIVELIHOOD PVT. LTD.

Handwritten signature of Anil Joshi
Director


Handwritten signature of Meghna Joshi

SCHEDULE I –LIST OF PROMOTERS

S. No.	Name	PAN	Address	Email and Mobile Number
1.	Meghna Joshi	ASDPJ8344D	28 Ground Floor Kurmanchal Niketan, IP Extension, East Delhi Delhi	swanlivelihood@gmail.com jomegh@gmail.com 9953115182
2.	Anil Joshi	AAAPJ1899G	28 Ground Floor Kurmanchal Niketan, 115 I P Extension, National Victor Public School, East Delhi Delhi	joanil@rediffmail.com 9868846087



SWAN LIVELIHOOD PVT. LTD.


Director



SCHEDULE II - REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND THE PROMOTERS

1. The Warrantors jointly and severally represent and warrant in favour of ACIIE that the statements set out in this Schedule II are true and accurate and not misleading as of the date of this Agreement; and will be true and accurate and not misleading at the Closing.

2. All Warranties, except where the context does not permit, shall be deemed to have been given by the Company, in the same manner and extent with reference to each of the Company's Subsidiaries, as if the word "Company" was replaced by the respective Subsidiary.

3. AUTHORITY AND CAPACITY

3.1. The Company has been duly incorporated and is validly existing under the Laws of India.

3.2. The Company has all material permits, approvals, authorizations, licenses, registrations, and consents including registrations necessary for the conduct of the Business as currently conducted.

3.3. Except as set out as part of the Conditions Precedent, the Company and the Promoters have the legal right, power and authority to enter into, deliver and perform this Agreement and all other documents and instruments required to be executed pursuant thereto or in connection therewith, and such documents, when executed, will constitute valid and binding obligations and be enforceable against the Company and the Promoters in accordance with their respective terms.

3.4. The Company hereby confirms that there has been no Material Adverse Effect and that it has no notice of any action or investigation or other proceedings or fact of any nature whatsoever, which would restrain or prohibit the transaction or would be likely to have a Material Adverse Effect.

3.5. The execution, delivery and the performance, by the Company and the Promoters of this Agreement and the respective obligations contemplated herein will not (i) breach or constitute a default under the Charter Documents of the Company or any applicable Law; (ii) conflict with or result in any breach or violation of any agreement to which any of them is a party or by which any of them is bound; (iii) give any third party a right to terminate or modify, any agreement, license or other instrument or result in the creation of any Encumbrance.

4. CORPORATE MATTERS

4.1. The Subscription Shares shall be validly issued, fully paid-up and ACIIE shall have marketable title to and shall be the sole legal and beneficial owner of the Subscription Shares, free from any Encumbrance or Claim whatsoever and shall be entitled to all rights accorded to a holder of such shares in the Company.

4.2. The Equity Securities already issued, which are correctly and completely listed in Part A of Schedule III (Agreed Shareholding Patterns) are the only form of Equity Securities presently issued by the Company and the same as well as the Subscription Shares are not subject to any pre-emptive rights, rights of first refusal or other rights pursuant to any existing commitment of the Company.

4.3. The shareholding pattern of the Company after the allotment of the Subscription Shares to ACIIE upon the Closing Date, shall be as described in Part B of Schedule III.

4.4. The Company does not have any voting or ownership interest in any other Person.



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SWAN LIVELIHOOD PVT. LTD.

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Director

5. ACCOUNTS, FINANCES AND TAXATION

- 5.1. The books of accounts of the Company have been properly maintained in accordance with Law and Indian GAAP, so as to give a true and fair view of the Company's Business.
- 5.2. The Company has no borrowings or liabilities of any nature.
- 5.3. The Company has complied with all the material requirements as specified under the applicable Tax Laws in relation to payments, returns, computations, notices and information which are required to be complied by it, and not received any notice of Tax disputes or other liabilities of Taxes in respect of which a claim has been made against it.

6. CONTRACTS

- 6.1. All material contracts have been duly authorised, executed and delivered by the Company and constitutes a valid and binding obligation of each party thereto, enforceable against each party thereto in accordance with its terms.
- 6.2. Other than (a) the Charter Documents; and (b) this Agreement, there is no agreement or understanding which (i) relates to the management, operational or voting rights or economic interest in the Company; (ii) is a non-competition contract restricting in any way the business of the Company; (iii) was entered into outside of the ordinary course of business; (iv) provides for the sharing of the revenue of the Company with any third Person; (v) is a contract with any Person relating to the use of the Company's assets; or (vi) is adverse to the Business/ financial condition of the Company.

7. RELATED PARTY ARRANGEMENTS

- 7.1. The Company has not entered into, nor agreed to enter into, any Related Party Transactions.

8. EMPLOYEES

- 8.1. The Company has, in relation to each of its employees/workers complied in all material respects with its obligations under relevant labour Laws.
- 8.2. There is no deferred compensation agreement, incentive plan, profit sharing plan, employee stock options or any similar arrangement with the employees.

9. LITIGATION

- 9.1. The Company carries on Business in compliance with all Laws.
- 9.2. There are no actions, suits, claims, proceedings or investigations pending or threatened against and/or by the Company, before any court, arbitrator or Governmental Authority, and there are no outstanding judgments, decrees or orders against the Company.

10. PROPERTIES

- 10.1. All properties, rights and assets necessary for the carrying on of the Business fully and effectively are owned/ leased in the name of the Company.

11. INTELLECTUAL PROPERTY

- 11.1. The Company is the absolute owner, valid licensee, or authorized user (as the case may be) of IP



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SWAN LIVELIHOOD PVT. LTD.


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Director

Rights necessary for its Business as is now being operated, including its trademarks.

- 11.2. The use of the IP Rights as is being used by the Company does not and will not infringe and/or breach or affect the intellectual property rights of any Person.
12. The Company and the Promoters shall forthwith disclose in writing to ACIIE, any event or circumstance which may arise or become known to them after the Closing Date which is inconsistent with any of the representations and warranties in this Schedule II or which, had it occurred on or before the date of this Agreement would have constituted a breach of their representations and warranties.
13. All information relating to the Company which is material in relation to the Company's Business, operations, financial conditions, assets and liabilities, intellectual property, organisation, Tax, employment related matters, compliance matters and litigation, required to be known by any prudent investor for valuable consideration has, been disclosed to ACIIE.
14. There are no material facts or circumstances in relation to the Business, the Company and the Promoters or the transactions contemplated in this Agreement which have not been fully and fairly disclosed in writing and which if disclosed might reasonably have been expected to affect the decision of ACIIE to enter into this Agreement.



SWAN LIVELIHOOD PVT. LTD.


Director

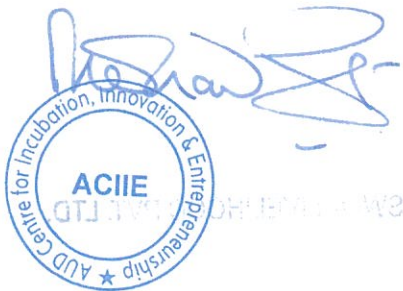
SCHEDULE III - AGREED SHAREHOLDING PATTERNS

Part A: Shareholding Pattern of the Company as on the Effective Date

Name of Shareholder	Number/Percentage & Class of Equity Shares/ Equity Securities	
	Equity Shares (Class)	% of Share Capital (on Fully Diluted Basis)
Meghna Joshi	5000	50%
Anil Joshi	5000	50%
Total	10,000	100%

Part B: Shareholding Pattern of the Company upon completion of Closing

Name of Shareholder	Number/Percentage & Class of Equity Shares/ Equity Securities	
	Equity Shares(Class)	% of Share Capital (on Fully Diluted Basis)
Meghna Joshi	5000	49.25%
Anil Joshi	5000	49.25%
ACIIE	153	1.5%
Total		100%



SWAN LIVELIHOOD PVT. LTD.

Anil Joshi
Director

Joshi

SCHEDULE IV- AFFIRMATIVE VOTE ITEMS

1. Any change in the authorized, issued, subscribed or paid up Share Capital (including any Equity Securities), including any re-organization of share capital, any new issuance (including warrants) or redemption/ buyback or declaration of dividends or cancelation or otherwise reorganizing, or altering any rights attaching to, any Equity Securities.
2. Any change in the Charter Documents of the Company;
3. Any winding-up, liquidation, bankruptcy or dissolution of the Company;
4. Any merger, acquisition, recapitalization, business combination, consolidation, reorganization, or other change of Control or any Transfer of substantially all of Company's assets or property or any Transfer (including IP Rights);
5. Appointment, suspension, termination of Key Employees including the Directors of the Company or any change in or waiver of their employment terms;
6. Commencement of any new activity or line of business;
7. Entering into any Related Party Transaction;
8. Adoption of, amendment to or variation from the annual budget;
9. Any expenditure in a financial year not forming a part of the annual budget with monetary value in excess of 20% (twenty percent), either in a single or series of related transactions;
10. Accepting or providing any guarantee, credit, indemnity or security or other financial commitments;
11. Acquisition or divestment of any shares or securities or ownership interests held in any entity, sale, or exchange or pledge, lease or licence or any other disposal of any other assets or undertaking of the Company;
12. Availing any loan or financial assistance from any Person, any creation of encumbrance/lien against any asset or right of the Company;
13. Granting any loan to any Person;
14. Any change to the accounting or tax policies or practices of the Company;
15. Any conversion of the Company into a public limited company; and
16. Any commitment or agreement to do any of the foregoing, including in relation to the Company's Subsidiaries.



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SWAN LIVELIHOOD PVT. LTD.

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Director

SCHEDULE V - DISCLOSURE SCHEDULE

S. No.	Name	PAN	Address	Email and Mobile Numb
1.	Meghna Joshi	ASDPJ8344D	28 Ground Floor Kurmanchal Niketan, IP Extension, East Delhi	swanlivelihood@gmail.com jomegh@gmail.com 9953115182
2.	Anil Joshi	AAAPJ1899G	28 Ground Floor Kurmanchal Niketan, 115 I P Extension, National Victor Public School, East Delhi Delhi	joanil@rediffmail.com 9868846087



SWAN LIVELIHOOD PVT. LTD.

A. Joshi
Director

SCHEDULE VI - NOTICE

i. If to the Company:

- a. Name: **Meghna Joshi**
- b. Address: 28 Ground Floor Kurmanchal Niketan, IP Extension, East Delhi Delhi,
- c. Attention: Director
- d. Email: jomegh@gmail.com

ii. If to ACIIE:

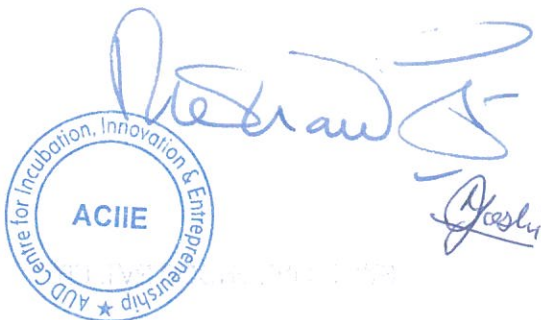
- a. Name: Mohdammad Sharique Farooqi
- b. Address: ACIIE, WS3, Lothian Road, Kashmere gate, Delhi-110006
- c. Email: ed.aciie@aud.ac.in

iii. If to Promoter 1:

- a. Name: **Meghna Joshi**
- b. Address: 28 Ground Floor Kurmanchal Niketan, IP Extension, East Delhi Delhi,
- c. Attention: Director
- d. Email: jomegh@gmail.com

iv. If to Promoter 2:

- a. Name: **Anil Joshi**
- b. Address: 28 Ground Floor Kurmanchal Niketan, 115 I P Extension, National Victor Public School, East Delhi Delhi
- c. Attention: Director
- d. Email: joanil@rediffmail.com



SWAN LIVELIHOOD PVT. LTD.

Anil Joshi
Director

Schedule VII – Definitions and Interpretation

- (a) “**ACIIE Indemnified Persons**” shall have the meaning ascribed to it in Clause 14.1;
- (b) “**Act**” shall mean the Companies Act, 2013 (to the extent that such enactment is in force and applicable to the context in which such term is used herein), or the Companies Act, 1956 (to the extent that such enactment is in force and applicable to the context in which such term is used herein), and shall include all amendments, modifications and re-enactments of the foregoing;
- (c) “**Affiliate**” of a Person (the “**Subject Person**”) shall mean (i) in the case of any Subject Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons, Controls, is Controlled by or is under common Control with the Subject Person, and (ii) in the case of any Subject Person that is a natural Person, shall include a Relative of such Person.
- (d) “**Affirmative Vote Items**” shall have the meaning ascribed to them in Clause 8.3;
- (e) “**Articles**” or the “**Articles of Association**” shall mean the articles of association of the Company as amended or restated from time to time;
- (f) “**Authorisations**” shall mean any consent, registration, filing, notarization, license, approval, permit, authority or exemption from, by or with any governmental and all corporate, creditors', shareholders' and third party approvals or consents;
- (g) “**Board**” shall mean the board of Directors of the Company;
- (h) “**Business**” shall have the meaning ascribed to it in Recital A;
- (i) “**Charter Documents**” shall mean collectively the memorandum of association of the Company and the Articles;
- (j) “**Claims**” shall mean any losses, liabilities, claims, damages, costs and expenses, including legal fees and disbursements in relation thereto;
- (k) “**Closing**” shall have the meaning ascribed to it in Clause 5.1;
- (l) “**Closing Date**” shall have the meaning ascribed to it in Clause 5.1;
- (m) “**Conditions Precedent**” shall have the meaning ascribed to them in Clause 4.1;
- (n) “**Control**” shall mean the power to direct the management or policies of any Person, whether through the ownership of over 50% (fifty per cent) of the voting power of such Person, through the power to appoint more than half of the board of directors or similar governing body of such entity, through contractual arrangements or otherwise;
- (o) “**CP Confirmation Certificate**” shall have the meaning ascribed to it in Clause 4.3;
- (p) “**Designated Bank Account**” shall mean the bank account maintained by the Company to which ACIIE shall remit the Subscription Amount in accordance with the terms of this Agreement, the details of which are as follows:

Account Name:	SWAN LIVELIHOOD PRIVATE LIMITED
Bank:	State Bank of India



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SWAN LIVELIHOOD PVT. LTD.

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Director

Branch Code:	NA
Address	Plot No 115,116 IST Floor RG Square mall IP Extension
Account:	38950068046
IFSC Code:	SBIN0011561
Currency:	Indian Rupee

- (q) “**Directors**” shall mean the director(s) of the Company;
- (r) “**Disclosure Schedule**” shall mean the disclosure schedule set out in Schedule V;
- (s) “**Encumbrance**” shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Law, (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person and (iii) any adverse claim as to title, possession or use and “**Encumber**” shall be construed accordingly;
- (t) “**Equity Securities**” shall mean equity capital, Equity Shares, membership interests, partnership interests, joint ventures, Subscription Shares or other ownership interests of a company or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital, Equity Shares, membership interests, partnership interests or other ownership interests (whether or not such derivative securities are issued);
- (u) “**Equity Shares**” shall mean the equity shares of the Company, having par value of INR [10] (Indian Rupees [Ten] only) per equity share;
- (v) “**Exit Period**” shall have the meaning ascribed to it in Clause 12.1;
- (w) “**Exit Price**” shall mean a price per share which is higher of fair market value or the Subscription Amount (along with certain fixed rate of return of 10% (ten percent) of the shares issued to ACIIE or a lower value per share as may be agreed by ACIIE;
- (x) “**Financial Statements**” shall mean the audited financial statements comprising the cash flow statement, balance sheet, statement of income, capitalization table, key metrics as of the relevant Financial Year end, together with the auditor's report thereon and notes thereto prepared in accordance with Indian GAAP and Laws;
- (y) “**Financial Year**” shall mean the period commencing April 1 of each calendar year and ending on March 31 of the immediately succeeding calendar year, or such other period as may be determined by the Board to be the financial year for the Company;
- (z) “**Fully Diluted Basis**” shall mean that the calculation is to be made assuming that all outstanding Equity Securities (whether or not by their terms then currently convertible or exercisable) whether or not due to the occurrence of an event or otherwise, have been converted, exercised or exchanged into the maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be and it is clarified that all authorised options under the employee stock options plan shall be included for the



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SWAN LIVELIHOOD PVT. LTD.

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Director

aforesaid calculation irrespective of whether or not they have been issued, granted, vested, or exercised;

- (aa) **“General Meeting”** shall mean the meeting of the Shareholders of the Company;
- (bb) **“Governmental Authority”** shall mean any relevant governmental or quasi-governmental authority, statutory authority or quasi-statutory or regulatory authority, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or stock exchange or taxing authority or anybody entitled to exercise executive power or power of any nature or body or other organisation to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organisation have the force of Law.
- (cc) **“Indian GAAP”** shall mean generally accepted accounting principles applicable in India, consistently applied throughout the specified period and in the comparable period in the immediately preceding year;
- (dd) **“INR”** or **“Rs.”** or **“Rupees”** shall mean Indian Rupees;
- (ee) **“IP Rights”** shall mean all rights in and in relation to all intellectual property rights subsisting in the products, software, etc. manufactured, developed, being developed and/or proposed to be developed by the Company, including all patents, patent applications, moral rights, trademarks, trade names, service marks, service names, brand names, internet domain names and sub-domains, logos, slogans, trade secrets, know-how, all pending applications for and registrations of any of the aforementioned;
- (ff) **“Key Employees”** shall mean the (i) Promoters, (ii) employees who are reporting directly to the Board, and (iii) employees who are entitled to receive gross annual remuneration equal to or in excess of INR [·] from the Company; (iv) employees who have been granted employee stock options representing more than [·]% ([·] percent) of the Share Capital;
- (gg) **“Law”** or **“Laws”** shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, court or stock exchanges on which the Equity Securities may be listed;
- (hh) **“Long-Stop Date”** shall have the meaning ascribed to it in Clause 4.2;
- (ii) **“Material Adverse Effect”** shall mean any change or effect (including but not limited to change in applicable Law) that would have (or could reasonably be expected to have) a materially adverse impact to (a) the business, operations, assets, condition (financial or otherwise), operating results of the Company, or (b) the ability of the Parties to consummate the transactions contemplated herein, or (c) the validity, legality or enforceability of the rights or remedies of ACIIE under this Agreement;
- (jj) **“Person”** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Law;
- (kk) **“Promoters Lock-In”** shall have meaning ascribed to it in Clause 13.1;
- (ll) **“Related Party”** shall mean in relation to a specified Person, any Person: (A) that is an Affiliate; (B) that serves as a director, officer, partner, executor, or managing trustee of such specified Person; (C) in which such specified Person serves as a director, officer, partner, executor, or managing trustee (D) in which such specified Person holds a material



SWAN LIVELIHOOD PVT. LTD.

Director

interest; or (E) that holds a material interest in such specified Person. With respect to an individual, “**Related Party**” shall include any individual who is a Relative, and any Person who is a Related Party of that Relative. For the purpose of this definition, “material interest” shall mean a direct or indirect control or ownership of 5% (five percent) or more of the outstanding voting power or equity of a Person;

- (mm) “**Related Party Transactions**” shall mean any transactions entered into by the Company or any Subsidiary on the one hand and the Promoters, or any person that is a Related Party of either or both of the Promoters, or the Company, (excluding wholly owned Subsidiaries of the Company) on the other hand;
- (nn) “**Relative**” shall mean a relative as defined under the Act;
- (oo) “**RoC**” shall mean the Registrar of Companies, [·];
- (pp) “**Share Capital**” shall mean the total paid up share capital of the Company determined on a Fully Diluted Basis;
- (qq) “**Shareholders**” shall mean the shareholders, from time to time, of the Company;
- (rr) “**Subscription Amount**” shall mean the [INR.1897/- (Rs. 10 face value and Rs 1887/- premium) Rupees [Eighteen hundred and sixty ninety seven] only)] paid by ACIIE to the Company as consideration for the Subscription Shares;
- (ss) “**Subscription Shares**” shall mean [153] Equity Shares, issued at a face value/price of INR [10] (Rupees [Ten] only) per Equity Share to ACIIE, free of all Encumbrances which in the aggregate shall constitute [1.5]% (One point 5 percent) of the Share Capital as on the Closing Date;
- (tt) “**Subsidiary**” with respect to any Person shall have the meaning ascribed to the term under the Act;
- (uu) “**Tax**”, “**Taxes**” or “**Taxation**” any and all form of direct and indirect taxes with reference to income, profits, gains, net wealth, asset values, turnover, gross receipts including but not limited to all duties (including stamp duties), excise, customs, service tax, value added tax, goods and sales tax, charges, fees, levies or other similar assessments by or payable to a governmental authority (including any interest, fines, penalties, assessments, or additions to Tax);
- (vv) “**Term**” shall have the meaning ascribed to it in Clause 15;
- (ww) “**Transfer**”(including with correlative meaning, the terms “**Transferred by**” and “**Transferability**”)shall mean any transfer, sale, assignment, pledge, hypothecation, creation of any security interest in or lien on, placing in trust (voting or otherwise), exchange, gift or transfer by operation of Law or in any other way making anything subject to any Encumbrance or disposing of, whether or not voluntarily;
- (xx) “**Warranties**” shall mean the representations and warranties of the Warrantors as set forth in Clause 6 and **Schedule II** (*Representations and Warranties of the Company and the Promoters*) and qualified only by the Disclosure Schedule and not any knowledge or purported knowledge of ACIIE or its representatives; and
- (yy) “**Warrantors**” shall mean the Company and the Promoters jointly and severally.

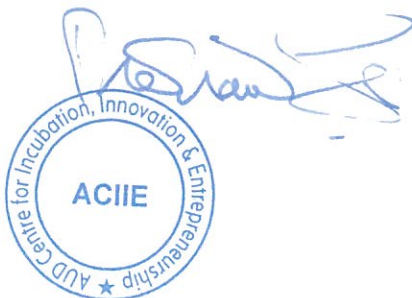


SWAN LIVELIHOOD PVT. LTD.

Director

1.1. Interpretation: Unless the context of this Agreement otherwise requires:

- (a) Words using the singular or plural number also include the plural or singular number, respectively;
- (b) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
- (c) words of one gender are deemed to include those of the other gender;
- (d) References to the knowledge, information, belief or awareness of any Person shall be deemed to include the knowledge, information, belief or awareness of such Person after examining all information and making all due inquiries and investigations which would be expected or required from a Person of ordinary prudence; and
- (e) The Parties acknowledge that they and their respective counsel have read and understood the terms of this Agreement and have participated equally in the negotiation and drafting. Accordingly, no court or arbitrator construing this Agreement shall construe it more stringently against one Party than against another.



SWAN LIVELIHOOD PVT. LTD.

Goshi

Arshi
Director



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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL92353350350233R
Certificate Issued Date : 05-Dec-2019 03:01 PM
Account Reference : IMPACC (IV)/ dl724403/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL72440394164214368224R
Purchased by : SWAN LIVELIHOOD PVT LTD
Description of Document : Article 46 Partnership
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : ACIIE
Second Party : SWAN LIVELIHOOD PVT LTD
Stamp Duty Paid By : SWAN LIVELIHOOD PVT LTD
Stamp Duty Amount(Rs.) : 300
(Three Hundred only)



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SWAN LIVELIHOOD PVT. LTD.

Moshi
Director

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SERVICES AGREEMENT

This Services Agreement (the “Agreement”) is executed on this **26th December 2019** (“Effective Date”) at ACIIE Centre, Kashmere Gate, Delhi.

By and between:

1. AUD Centre for Incubation, Innovation and Entrepreneurship, a not for profit company, incorporated under section 8 of the Companies Act, 2013 having its registered office at WS 3 – Mezzanine Floor, Ambedkar University Delhi, Kashmere Gate, Delhi-110006, (hereinafter referred to as “ACIIE”, which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the FIRST PART; and
2. **Swan Livelihood Private Limited**, a private limited company, incorporated under the provisions of the Companies Act, 2013 having its registered office at **28 Ground Floor Kurmanchal Niketan, IP Extension, North East Delhi Delhi** (hereinafter referred to as the “Resident Company” / “Incubatee”, which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the SECOND PART.

ACIIE and the Incubatee shall individually be referred to as a “Party” and collectively as the “Parties”

WHEREAS:

- A. ACIIE is a not for profit company that promotes the translation of conceptual learning into socially useful practice by providing mentoring, guidance, infrastructural facilities, resources and support to individuals, groups, and companies in consideration for Service Fees (as defined hereinunder).
- B. The Incubatee wishes to avail the Services provided by ACIIE for its growth and development.
- C. The Parties are desirous of entering into an arrangement in respect of the Services mentioned above and such an arrangement shall be governed by the terms of this Agreement.

Now, therefore, inconsideration of mutual covenants and agreements contained herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Objective

ACIIE will incubate the Incubatee at the centre located in the vicinity of Ambedkar University, Delhi and shall provide the Services for which ACIIE shall collect nominal fees from the Incubatee (“Service Fees”).

2. Scope of Services

- i) The Services provided by ACIIE to the Incubatee, for the purpose of incubation shall include, *inter alia*, the following (“Services”):



- a) Mentoring services (including domain expertise mentoring and business related mentoring);
 - b) Infrastructural facilities as provided in **Annexure A** herein
- ii) The Incubatee may avail all the Services provided by ACIIE, or select a few from the list of Services as described in **Annexure A**.
 - iii) In addition to the Services, ACIIE may also provide basic legal and accounting services to the Incubatee ("**Common Services**").

3. **Mentoring and Advisory Facilities**

- i) The Incubatee may be provided with a faculty mentor from Ambedkar University or a representative of ACIIE, or if mutually decided by the Parties, from any other institute/ organisation as a mentor/ advisor, primarily for mentoring and monitoring the Incubatee's performance.
- ii) The Incubatee with mutual discussion with ACIIE shall submit to ACIIE a monthly target plan listing the benchmarks/ milestones (as provided in **Annexure B**) required to be achieved by the Incubatee as provided on a monthly basis. If the milestones are not achieved, then ACIIE shall have the option to either extend the timeline for achieving such milestone or terminate this Agreement. The terms and conditions in regard to the milestones may be revised by the Parties from time to time.

4. **Third Party Services**

- i) ACIIE may identify and empanel third party professionals for Common Services on a part-time basis for the purpose of this Agreement. The Incubatee will be permitted to avail the Common Services of such empanelled third party services provider on prescribed and pre-determined subsidized charges, depending upon the services availed by the Incubatee. For the purpose of this Clause 4 (i), it is clarified that all the charges in relation to the Common Services provided by such third party services provider shall be paid by ACIIE and 50% (fifty percent) of the total amount paid by ACIIE shall be adjusted by ACIIE from the financial assistance to be provided to the Incubatee. The list of such third party services providers is provided in **Annexure C** herein.
- ii) Further, in case of any specialised services other than the Services and/ or the Common Services, required and availed by the Incubatee, the charges in relation to such services, shall be paid by ACIIE and the entire amount paid by ACIIE shall be adjusted by ACIIE from the financial assistance to be provided to the Incubatee.

5. **Facilities and Infrastructure**

- i) The infrastructural facilities shall be provided on an *as is where is* basis as more particularly described in **Annexure A**.
- ii) The premises of ACIIE shall be generally open for operations and use by the Incubatee between 9.00 am to 8.00 pm from Monday to Friday. In case the Incubatee has to work on a holiday including Sunday the same may be



allowed with prior permission from ACIIE. The Incubatee shall inform ACIIE at least 1 (one) day prior to such holiday for ACIIE to evaluate such request and provide its consent.

- iii) The Incubatee shall, at all times, follow the Ambedkar University Rules (attached separately), as amended from time to time, and the rules formulated and provided by ACIIE from time to time, described more particularly in **Annexure E** herein. It is agreed by the Incubatee that the rules of Ambedkar University and ACIIE shall apply mutatis mutandis to all the employees of the Incubatee.
- iv) On the completion of the term or on termination of this Agreement, or when the Incubatee leaves ACIIE due to any other reason, all the furniture, space and any other facilities provided shall be surrendered to ACIIE in good condition (after allowing for normal wear and tear in the case of equipment(s)).
- v) All costs incurred by the Incubatee for such restoration to good condition shall be borne by the Incubatee and in case ACIIE has to incur any further expenditure to get the facilities provided back into good condition then the same shall be recovered from the Incubatee or its directors or promoters.
- vi) ACIIE shall provide common infrastructural facilities, to be shared by all Incubatee with all other Incubatee(s) including but not limited to, common reception, use of conference rooms, etc. as more particularly described in **Annexure A**. These common facilities shall be provided on a first reserved basis and shall be subject to the availability of the facilities.

6. **Financial Assistance**

- i) ACIIE may, in its sole discretion, provide financial assistance to the Incubatee. [The financial assistance to the Incubatee shall be provided against the issuance of equity shares of the Incubatee on terms and conditions as specified in a share subscription and shareholders' agreement.]
- ii) In addition to the aforementioned financial assistance, ACIIE shall have the sole discretion to provide additional financial assistance to the Incubatee, if requested for.

7. **Term of Agreement**

This Agreement shall be effective from the Effective Date and shall be in force for a period of 12 (twelve) months ("**Term**") from the Effective Date unless it is terminated in accordance with this Agreement. The Term may be extended by ACIIE for a further period of 6 (six) months at the discretion of ACIIE.

8. **Obligations of Incubatee:**

- i) The Incubatee shall, to the extent permissible and feasible on the premises of ACIIE, undertake, *inter alia*, research & development, design/testing, prototype development, etc. from ACIIE premises but shall not carry out warehousing, storage, marketing, sales or other commercial routine



activity.

- ii) The Incubatee may, only during the Term of this Agreement, use ACIIE's address as the address of the registered office of the Incubatee.
- iii) In case the Incubatee incorporates or forms any entity with the financial assistance being provided by ACIIE, it shall ensure that such entity undertakes all the obligations of the Incubatee as applicable on the Incubatee under this Agreement.
- iv) The Incubatee is not permitted to sub-lease or sub-let the space allotted by ACIIE. Non-observance of this rule will result in immediate termination of this Agreement.
- v) In case ACIIE assists the Incubatee in raising any future round of funding, the Incubatee shall pay to ACIIE an amount equivalent to 3% (three percent) of the total funding round being so raised by the Incubatee. The said amount shall be adjusted in respect of the Services provided to the Incubatee at subsidised Service Fee.
- vi) The Incubatee is required to provide a list of their full time and part time employees at least once every month to ACIIE.
- vii) After the completion of incubation or on termination of the Agreement, the space should be returned in the same condition as it was when the Incubatee was allotted the space excluding normal wear and tear, and the decision of ACIIE in this regard will be final.
- viii) The Incubatee should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by ACIIE.
- ix) The Incubatee shall be required to observe health and safety standards. No hazardous material can be brought inside the premises of ACIIE without the prior approval of ACIIE.
- x) The Incubatee shall not be permitted to display notices or signage except in the space or Boards provided for such signage by ACIIE, if any.
- xi) The Incubatee shall use the common facilities e.g. common area, & other machines etc. with due diligence and care.
- xii) The Incubatee shall be required to submit to the ACIIE an unaudited/audited financial statement quarterly to ACIIE office. Non-compliance of this Clause would result in a breach of this Agreement and at the sole discretion of ACIIE, may result in termination of this Agreement.
- xiii) The Incubatee shall also inform ACIIE on the progress on the incubation projects and should make presentations to ACIIE on a [monthly/quarterly] basis. The Incubatee shall also be obliged to submit to ACIIE one copy each of its memorandum of association, articles of association, and annual report (as and when approved by its board of directors, if finalised until the Term).



- xiv) The Incubatee is required to keep ACIIE informed about any visitor whether local or from abroad, foreign collaboration and/or foreign partner or director, and abide by the rules/procedures in relation to the same.
- xv) The Incubatee is required to keep ACIIE informed in advance for the following during the Term:
 - a) Change of name of the Incubatee;
 - b) Change to the form of the legal entity to any other form of legal entity;
 - b) Any major change in their incubation/business plans;
 - c) Change in the ownership pattern of the Incubatee;
 - d) Change in its board of directors;
 - e) Disposal of assets.

9. **Consideration:**

- i) [The Incubatee shall issue equity shares, equivalent to [1.5% (One point Five percent)] of total/paid up share capital of the Incubatee in accordance with the terms of the share subscription and shareholders' agreement to be entered into between ACIIE and the Incubatee, in consideration of the financial assistance provided to the Incubatee.]
- ii) The Incubatee shall pay the Service Fees in consideration of the Services provided by ACIIE, the rates of which are as defined, in **Annexure D** herein.
- iii) ACIIE may change the Service Fees from time to time as its discretion and date of implementation of the amended charges shall be applicable from the next month from which such change has been notified to the Incubatee.
- iv) The Incubatee shall pay the Service Fees on a [monthly/ yearly] basis, on or before the 7th of every [month] to ACIIE.
- v) If the Incubatee defaults in the payment of its dues to ACIIE, it shall have to pay such dues at the time of termination of this Agreement with 10% interest compounded annually [or shall issue further equity shares at the option of ACIIE.]

10. **Termination**

- i) Either Party shall have the right to terminate this Agreement forthwith after giving 30 (thirty) days' notice thereof to the other Party, in the event of the following: -
 - a) Breach of any of the terms or conditions of this Agreement or non-performance by the other Party and such breach/ non-performance is not cured within 15(fifteen) days of written notice by the other Party.



- b) Failure of the other Party to obtain or maintain any license or the suspension or revocation of any license necessary for the conduct of the business of the other Party pursuant to this Agreement.
 - c) If the other Party commits any misconduct, fraud, cheating, misappropriation or any act lacking in good faith.
- ii) ACIIE shall have the right to terminate the Agreement, after giving 30 (thirty) days' notice thereof to the Incubatee, in the event of the following:
- a) If the Incubatee is unable to fulfil its obligations hereunder for a continuous period of 15 (fifteen) days from the notice date so given by ACIIE, for any reason arising out of the happening and occurrence of except for force majeure events.
 - b) In case of any overdue payments by the Incubatee, for more than [6] (six) calendar months, during the subsistence of this Agreement.

11. **Amendment**

Notwithstanding anything contained hereinabove or in the Ambedkar University Rules, annexed hereto, Parties may at any time amend all or any part of the Agreement and its annexures and the Parties shall be bound by the said amendments. The amendments shall be applicable with immediate effect.

12. **Governing Law**

This Agreement shall be interpreted and construed in accordance with the laws of India. Courts at New Delhi shall have exclusive jurisdiction over any/all claims arising out of this Agreement.

13. **Intellectual Property Rights**

- i) Except as specifically provided in this Agreement, neither Party shall acquire a right to use, and shall not use without the other Party's prior written permission in each instance, the names, characters, artwork, designs, trade names, trademarks, or service marks of the other Party in advertising, publicity, public announcement, press release or promotion, or in any manner tending to imply an endorsement of the other Party's products or Services.
- ii) The Incubatee accepts for all purposes that any names, trademarks, logos, service marks, trade names affixed or used by ACIIE/Ambedkar University, whether registered or not, constitute the exclusive property of ACIIE/Ambedkar University or its affiliated companies and cannot be used except for the purpose of promoting the incubation or in connection with this Agreement without the prior written consent of ACIIE. The Incubatee shall not contest, at any time, the right of ACIIE to any trademark or trade name or any other intellectual property used or claimed by ACIIE.

14. **Indemnity**

- i) The Incubatee shall not indulge in any activity that would be misleading,



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Director

false, defamatory, unlawful or otherwise prejudicial to the interest of ACIIE.

- ii) The Incubatee shall indemnify ACIIE or its nominee in case of any loss suffered or expense incurred by ACIIE as a result of any breach by the Incubatee or its employees of this Agreement.
- iii) The Incubatee shall, indemnify and release ACIIE and each of its officers, directors, employees, contractors and agents harmless from and against any and all liability, claims, loss, damage, cost (including legal costs), or expenses, demands, suits, and causes of action of every kind arising out of any breach of any warranty or obligation under this Agreement.
- iv) The Incubatee agrees to indemnify and keep indemnified ACIIE against any loss, damage or liability arising as a result of any act of omission or commission or in respect of non-observance of any statutory requirement with respect to the Agreement.

15. **Limitation of Liability**

Notwithstanding anything to the contrary elsewhere contained in this Agreement, neither Party shall, in any event, regardless of the form of claim, be liable for any indirect, special, punitive, exemplary, speculative or consequential damages, including, but not limited to, any loss of use, business interruption, and loss of income or profits, irrespective of whether it had an advance notice of the possibility of any such damages.

16. **Confidentiality**

- i) ACIIE understands and acknowledges that it may receive or become aware of confidential information of the Incubatee and it further agrees that it shall not use the confidential information of the Incubatee at any point in time except ACIIE is (i) required to disclose such confidential information pursuant to a court order or government authority; (ii) receives such confidential information from a third party without a duty of confidentiality; (iii) is independently developed by ACIIE without reference to any confidential information of the Incubatee; (iv) is as of the time of its disclosure part of the public domain and (v) at the time of disclosure was already in the possession of ACIIE;
- ii) The Incubatee understands and acknowledges that, whether in the course of performance of this Agreement or otherwise, it will receive or become aware of Confidential Information of the ACIIE or other incubatee(s).
- iii) The Incubatee agrees that it shall use the Confidential Information of ACIIE as follows:
 - a) To use such Confidential Information only in relation to the Agreement;
 - b) Not to disclose the Confidential Information in whole or in part to any other person without the ACIIE's prior written consent, except to its employees, agents and sub-contractors involved in the



performance of this Agreement on a confidential and need to know basis and provided that employees, agents and sub-contractors are bound by written agreements of confidentiality which are at least as stringent as the provisions of this Agreement; and

- c) To safeguard the Confidential Information to the same extent that it safeguards its own confidential material or data.
- iv) The Incubatee hereby agrees that Confidential Information shall not include any of the following information that: (i) is independently developed by the Incubatee without reference to any Confidential Information of the ACIIE or any other incubatee(s); (ii) is subsequently learned from a third party without a duty of confidentiality; (iii) is as of the time of its disclosure part of the public domain; (iv) at the time of disclosure was already in the possession of the Incubatee; and (v) is required to be disclosed pursuant to a court order or government authority, whereupon the Incubatee shall, at its earliest opportunity, provide written notice to ACIIE prior to such disclosure and where feasible giving ACIIE a reasonable opportunity to secure a protective order or take other action as appropriate.
- v) The terms of this Clause shall continue in full force and effect for a period of 2 (two) years from the date of disclosure of such Confidential Information or the entire duration of this Agreement, whichever is later.
- vi) For the purpose of this Agreement, "Confidential Information" means technical, financial and commercial information and data relating to ACIIE or any other incubatee(s) or its affiliates' respective businesses, finances, planning, facilities, products, techniques and processes and shall include, but is not limited to, discoveries, ideas, concepts, know-how, business methods, techniques, designs, specifications, drawings, blueprints, tracings, diagrams, models, samples, flow charts, data, computer programs, disks, diskettes, tapes, marketing plans, customer names and other technical, financial or commercial information and intellectual properties, whether in written, oral or other tangible or intangible forms.
- vii) The Incubatee agrees and acknowledges that it shall not use the Confidential Information of other incubatee(s) at any point in time.

17. Force Majeure

- i) Except as provided herein, no Party shall be liable to the other for any delay in the performance or any non-performance of any of its obligations hereunder (and shall not be liable for any loss or damages caused thereby) where the same is occasioned by the occurrence of a Force Majeure event. For purposes of this Agreement, "Force Majeure" shall mean a cause or event that is not reasonably foreseeable or otherwise caused by or under the control of the Party claiming Force Majeure, including acts of God, fires, floods, explosions, riots, wars, hurricane, sabotage terrorism, vandalism, accident, restraint of government, governmental acts, injunctions, labour strikes and other like events that are beyond the reasonable anticipation and control of the Party affected thereby. Should any such event occur, either Party may rescind or at its own discretion suspend performance for up to 3 (three) months without incurring any liability for any loss or damages thereby occurred.



Goshi

- ii) The affected Party shall take all necessary steps to mitigate the event of Force Majeure.

18. Relationship of Parties

This Agreement has been entered into on a principal-to-principal basis and nothing contained in this Agreement shall be deemed to constitute a joint venture, partnership, or agency relationship between ACIIE and the Incubatee. The Parties shall not represent themselves as an agent of the other under any circumstances and at any place and at any point of time and shall fulfil their obligations strictly in terms of this Agreement as between two independent principals in commercial transactions and none of the terms and conditions of this Agreement or their context shall be read or meant to be otherwise.

19. Assignment

The Incubatee shall not in any manner whatsoever transfer or otherwise assign, sub-contract this Agreement or any of its rights or obligations hereunder without the prior written consent of ACIIE. Any attempted assignment in violation hereof shall be null and void.

20. Survival

Clauses 12 (Governing Law), 14 (Indemnity), 16 (Confidential Information), and 20 (Survival) shall survive the expiration and termination of this Agreement.

21. Entire Agreement

This Agreement contains the entire Agreement between the Parties with respect to the subject matter hereof and there are no further or other promises, representations, warranties or agreements or understandings, whether written or oral, except as contained herein. This Agreement cannot be modified in any way except in writing signed by the Parties.

22. Severability

The Parties intend that the terms, provisions, and covenants contained in this Agreement shall be enforceable to the fullest extent permitted by law. If one or more provisions of this Agreement shall at any time be found to be invalid or otherwise rendered unenforceable by law, provided that there is no undue prejudice to one of the Parties resulting therefrom, such provision or provisions shall be severable from this Agreement so that the validity or enforceability of the remaining provisions of this Agreement shall not be affected thereby.



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SWAN LIVELIHOOD PVT. LTD.

[Handwritten signature in blue ink]
Director

IN WITNESS, WHEREOF, the Parties have caused this Agreement to be executed through their respective representatives thereunto duly authorized as of the date first written.


For ACIIE




Authorised Signatory
Name: Md. Sharique Farooqi
Designation: Executive Director

For Incubatee

SWAN LIVELIHOOD PVT. LTD.



Authorised Signatory
Name: MEQINA JOSHI
Designation: Director



Authorised Signatory
Name: ANIL JOSHI
Designation: Director

Witnesses (Name and Address):

- 1.
- 2.



SWAN LIVELIHOOD PVT. LTD.
Director

SWAN LIVELIHOOD PVT. LTD.



Director

ANNEXURE A
SERVICES

[LL ILS comment: to be confirmed and populated post discussion with ACIE]

I. **Facilities and Infrastructure**

- Office space ...20.... Square feet.
- Personal Computer
- Printer
- Internet connection.
- Phone lines
- Furniture
- Electricity
- Any other facility requested and granted by ACIE

II. **Monitoring and Mentoring**

COMMON SERVICES

I. **Basic Legal and Accounting Services**

II. **Financial Assistance**

OTHER SPECIALISED SERVICES

I. **Any services other than Services and the Common Services**

SWAN LIVELIHOOD PVT. LTD.


Director





SWAN LIVELIHOOD PVT. LTD.

Director

ANNEXURE B
BENCHMARKS/ MILESTONES

Sl.	ACTIVITY	Month 1	Month 2	Month 3	Month 4
		January	February	March	April
1)	Community Outreach Activity	12	12	12	12
2)	Student Enrolment	25	25	25	25
3)	Business/Employers Outreach Meetings	10	10	10	10
4)	Career Counselling Session with Students	1	1	1	1
5)	Industry Visit	1	1	1	1
6)	Employee Engagement Sessions	1	1	1	1
7)	Placement		10 (min.)	10 (min.)	10 (min.)
8)	Signing new contract with employer		1	1	1

Important Note: Subsequent Investment (8.5 lac) will be depend on the progress of the venture screening committee recommendation. Venture will be submit new milestones if further ACIIE agreed to invest.

Director



SWAN LIVELIHOOD PVT. LTD.

A. Ashu
Director

Goshi

ANNEXURE C

LIST OF THIRD PARTY PROFESSIONAL SERVICE PROVIDER

Tie-ups with chartered accountants and lawyers, other professional organizations as required and if services are vailed in common by both the parties.

[LL ILS comment: to be confirmed and populated post discussion with ACIIE]

Common Service		
a. Legal	Rs 3000/ Per person Per Hour will be charge as legal fee	50% cost bear by ACIIE & 50% by INCUBATEES
b. Accounting	Accounts updating on Monthly Basis	
c. Financial Assistance	Balance Sheet, UCs Audit Report, TDS Filing etc	
d. ROC	Registration of Companies and other Compliances	
e. Any Other Specialised Services	100 % Amount will be paid by Incubatees	100 % Paid By Incubatees

SWAN LIVELIHOOD PVT. LTD.


Director





SWAN LIVELIHOOD PVT. LTD.

ANNEXURE D
SERVICE FEES

[LL ILS comment: to be confirmed and populated post discussion with ACIE]

S. No.	Services	Rate of Services
1.	Office Usage Fee	Rs 1300/- Per Month
2.	PC/Computer Usage	
3.	Printer	
4.	Internet Connection	
5.	Electricity	
6.	Telephone Charges	
7.	[Any other facility]	

Director



Geshi

SWAN LIVELIHOOD PVT. LTD.

Director

**ANNEXURE D
SERVICE FEES**

Sl. No	Services	Rate of Services	Service Fee to be paid by Incubatee
1	Office / Work Station Usage fee (PM)	40 Rs Sq Ft. x 20 Sq. ft. = 800/-	Rs. 1300/-
2	Furniture	Rs 555/- PM	
3	PC/ Computer	Rs 1950/ PM	
4	Printer & Xerox	Rs 150/- PM	
5	Electricity	Rs. 500/- PM	
6	Telephone & Internet (*Unlimited Internet Access & Tele. calls)	Rs 400/- PM	
7	Total	Rs. 4355/- x 30% = 1306.5/-	
8	Mentoring, Monitoring & Guidance	ACIIE	
9	Common Services		50% cost bear by ACIIE & 50% by Incubatees
	a. Legal	a Rs. 3000/- Per person Per hour will be charge as Legal fee as and when required (Rs.1500/- paid by Incubatees)	
	b. Accounting	Account updating on Monthly basis Rs. 3000/-	
	c. Financial Assistance	Balance sheet Utilization Certificate & Audit Report Rs. 10,000/ for Financial Year. TDS & Other Taxes & Returns file as per Govt. norms Rs. 3000/ + Taxes as applicable	
	d. RoC	Registration of Company & other compliance CS calculated on the basis of Fee charged by CS	
10	Any other Specialized Services (not listed above)	100% amount will be paid by Incubatees against the services	100% Paid by Incubatees

Break up / details

1. Office Space/ Work station

160 sq.ft. + 80 sq. feet = 240 sq. feet area

Total area = 240 Sq. ft. divided into 12 (Incubatees)= 20 sq. ft. (Appx.)

Charge of Area Rs. 40/ per Sq. feet x 20 sq. ft. = 800 Rs. Per Incubatees



Yashu

SWAN LIVELIHOOD PVT. LTD.

A. Z. M.
Director

2. Furniture

Work station, Chair, Book Self etc. Cost Rs. 400000/- Appx.
Value divided in Five years $(400000/5 = 80,000$ Per year
 $80,000$ divided in 12 Months = 6670 Per month
Rs. 6670 Divided in by 12 Incubatees = Rs 555/- per month

3. Computers Cost I Mac Rs. 117000/- Per system
Divided in 5 years = 23400/- Per Year
Rs 23400 Divided in 12 months= 1950/-PM per incubatees

4. Printing & Xerox Rs. 150/- per month

5. Electricity Rs. 15000/- PM

(40 % Cost charges) = 6000/- Divided by 12 Incubatees = 500/- Per Month

6. Telephone & Internet (Unlimited Use)
Rs 4800/- Bill from MTNL Per Month
Divided in 12 Incubatees = Rs 400/-Per month per Incubatees



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SWAN LIVELIHOOD PVT. LTD.

[Handwritten signature]
Director

ANNEXURE E
AMBEDKAR UNIVERSITY RULES
ACIIE RULES

- 1) Founders/Directors shall withdraw a maximum of INR 20,000/- as their salary component. This amount should cover their travel, phone and other miscellaneous expenses.
- 2) Review meetings are to be held by 10th of every month. Directors have agreed to be present at the ACIIE office for business review meetings on the agreed upon date and time. If Directors don't turn up for the meeting then ACIIE has the authority to decide on the disbursement of the future tracheas and other actions as required.
- 3) ACIIE will help identifying the mentor to be assigned to the incubate. Incubate has agreed to be in continuous touch with the mentor assigned for discussion on the business growth plans/strategy.
- 4) Incubate has to compensate the mentors assigned as per the communication to be shared with them in a separate mail later, within 15 days from today. The fees identified has to be paid by the incubate as part of professional fee to the mentors for the services availed.
- 5) As ACIIE holds share in the company, hence ACIIE will be looking into the accounting books whenever required for auditing and review purpose.
- 6) Any other rules if any may be circulated separately



SWAN LIVELIHOOD PVT. LTD.

Greshi

A. K. M.
Director

