

WHEREAS:

The Principal, MeitY Startup Hub (MSH), is an independent business division established under the aegis of Digital India Corporation to empower start-up ventures to boost entrepreneurship, economic growth, and employment across the country. The Start-up ecosystem in the country has largely benefited from the initiatives and the overall push towards entrepreneurship has inspired many to start their own business. MSH envisions building a conducive innovation and start-up ecosystem by bringing together various technology innovation stakeholders and paving the way toward a strong economy built on the twin engines of innovation and technological advancement. It is a hub ensuring synergies among all the incubation centers and Centres of Entrepreneurship on Emerging Technologies to facilitate the crisscrossing of technology resources and share best practices and ideas across the entire innovation and start-up ecosystem.

MeitY has envisaged an umbrella scheme GENESIS (Gen-Next Support for Innovative Startups) with a budget of 490 Crores for 5 years to discover, support, grow, and accelerate successful startups in Tier-II and Tier-III cities with emphasis on collaborative engagement among startups, government, and corporates for promoting digitization based on the principals of inclusivity, accessibility, affordability, leading to growth in employment and economic outputs. GENESIS envisages further scaling up and sustaining the tech ecosystem especially to discover, support, grow, and make successful startups. The program envisages impacting and consolidating 10,000+ tech start-ups over the next 5 years to pave the road for an inclusive startup ecosystem, one that evenly represents the aspirations of our ambitious entrepreneurs for inclusive techno-socio-economic development of the country.

The Agent, GENESIS IA is an Incubator/Accelerator providing Incubation and Acceleration support to startups under the GENESIS (Gen-Next Support for Innovative Startups) scheme.

The Principal desires to appoint and engage the Agent as its lawful agent and representative to perform the services (hereinafter defined and referred to as "Scope of Services") described hereunder;

The Agent agrees to accept such appointment and to represent the Principal and perform such Services in the territory described herein, under the terms and conditions in this Agreement;

Now, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties hereby agree as follows:

1. DEFINITION

- 1.1. "Principal" means the party appointing the Agent to act on its behalf under this Agreement and includes its successors, assigns, and legal representatives.
- 1.2. "Agent" refers to the individual or entity appointed by the Principal to act on its behalf, as described in this Agreement, and includes its employees, representatives, successors, and legal assigns.

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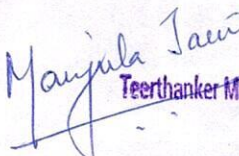
- 1.3. "Agreement" means this Principal-Agent Agreement, including any amendments or modifications made in writing, executed by both parties.
- 1.4. "Authority" refers to the power granted to the Agent by the Principal to perform specific duties or actions on behalf of the Principal as outlined in this Agreement, in accordance with the provisions of the Indian Contract Act, 1872.
- 1.5. "Cohort" refers to a group or batch of startups, innovators, or enterprises selected and onboarded under the scheme for a specific duration or program cycle.
- 1.6. "Acceleration Services" refers to the set of support services provided by the Agent to facilitate the fast-tracking of processes, investments, or project development as per the objectives of this Agreement.
- 1.7. "Exit Strategy" refers to the planned method by which the Principal and/or Agent will exit or terminate their involvement in the investment or project under this Agreement.
- 1.8. "Indemnity" refers to the obligation of one party (the indemnitor) to compensate or reimburse the other party (the indemnitee) for any losses, damages, liabilities, or claims incurred due to the actions or omissions of the indemnitor under this Agreement.
- 1.9. "Obligations" refers to the duties, responsibilities, and liabilities of each party under this Agreement, including but not limited to the Agent's duties to act in good faith, the Principal's duty to compensate the Agent, and both parties' duty to comply with applicable laws.
- 1.10. "Notice" refers to any written communication provided by either party to the other, as required or permitted by this Agreement, and shall include notice by registered post, courier, email, or any other mutually agreed means.
- 1.11. "Force Majeure" refers to any event or circumstance beyond the reasonable control of either party, including but not limited to acts of God, war, strikes, or government restrictions, that renders performance of the obligations under this Agreement impossible or impracticable.
- 1.12. "Law" refers to all applicable laws, statutes, rules, regulations, and guidelines under the Indian legal system, including the provisions of the Indian Contract Act, of 1872, governing the relationship between the parties.

Each of these terms shall be interpreted in the context of the Agreement and in accordance with the provisions of the Indian Contract Act, 1872 unless the context explicitly requires otherwise.

2. INTERPRETATION:

In this Agreement, unless the context otherwise requires, the following rules of interpretation shall apply:

- 2.1. Words referring to one gender include every other gender.


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- 2.2. Words referring to a singular number include the plural, and words referring to a plural include the singular.
- 2.3. If a word or phrase is defined in this Agreement, then any grammatical variations of that word or phrase have a corresponding meaning.
- 2.4. Words referring to a person or persons include firms, corporations, associations, partnerships, joint ventures, authorities, government bodies, organizations, and other legal entities, and vice versa.
- 2.5. Any reference to time is a reference to time in India.
- 2.6. In the event that something must be done under this Agreement on or before a particular date if that date falls on a day which is not a business day, then that thing must be done on or before the next business day.
- 2.7. Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.
- 2.8. Headings and titles are included in this Agreement for convenience only and shall not affect the interpretation of this Agreement.
- 2.9. Each Party must, at its own expense, take all reasonable steps and do all that is reasonably necessary to give full effect to this Agreement and the events contemplated by it.
- 2.10. A reference to legislation or any part or provision of that legislation includes any subordinate legislation, any amended legislation, and any substituted legislation issued under that legislation.
- 2.11. A reference to an agreement or document is a reference to that agreement or document as amended, replaced, supplemented, or novated from time to time.
- 2.12. A reference to a Party also includes that Party's successors, assigns, legal
- 2.13. personal representatives and/or any person that is substituted by way of novation.
- 2.14. Any reference to money or currency, unless otherwise specified, is a reference to Indian Rupees.

3. APPOINTMENT

The Principal appoints the Agent as its exclusive agent for the provision of the Services, and the Agent accepts such appointment. The Agent agrees to use its best efforts to provide the Services to the satisfaction of the Principal, acting always in the Principal's best interest.

4. RELATIONSHIP OF THE PARTIES

- 4.1. The Parties understand and agree that the Agent is an independent agency and not an employee, partner, or co-venturer of the Principal. The Agent will not represent itself as anything other than an independent agency providing the Services.

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- 4.2. Prior to the execution of this agreement, the selection was a multi-step process whereby the MSH expert committee recommended the GENESIS IAs (Agents) based on the review of their presentation and the Scheme Management Committee (SMC) approved the recommendations after further deliberations.
- 4.3. Representations made by Agents shall be considered as true and accurate and shall be considered as valid and binding for the purposes of this agreement.
- 4.4. The principal shall be responsible for disbursement of the supporting cost to Agents for the implementation of the GENESIS program. Agents shall be responsible for monitoring and reporting on the utilization of the funds allotted.
- 4.5. The Agent agrees to be bound by the requirements of the Principal concerning the due diligence process and other legal processes.
- 4.6. The Agent shall keep the Principal updated regarding the Cohort running status, matching investment sources, and other required details regularly.

5. SCOPE OF AUTHORITY

- 5.1. The Agent is authorized to perform actions and make decisions on behalf of the Principal that are within the scope of the Services.
- 5.2. The Agent will not have the authority to bind the Principal in any other matters.
- 5.3. The Agent shall act solely within the authority conferred by the Principal and in the best interest of the Principal.
- 5.4. The Agent shall not act beyond the scope of the authority without prior written consent of the Principal.

6. SCOPE OF SERVICES

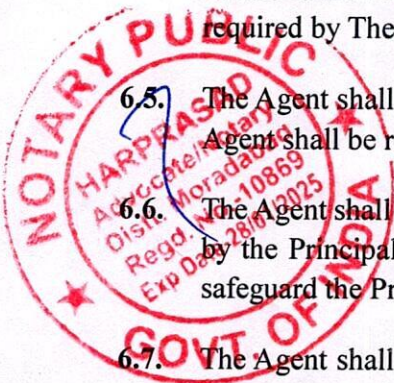
- 6.1. The Agent will play the following roles within the GENESIS guidelines and standard operating process (SOP):
 - 6.1.1. To ensure regular, timely compliance with the reporting requirements of the principal during the duration of the program
 - 6.1.2. Ensure maximum outreach, marketing, and branding of the scheme among the local startup ecosystem.
 - 6.1.3. Constitute a strong and committed expert committee for monitoring and supporting the program via startup selection, mentoring, and funding guidance.
 - 6.1.4. Advanced and aggressive engagement of the VC and investment community to ensure matching funding for the startups in the cohort.
 - 6.1.5. Continue to monitor Startups and their progress on the prescribed format/GENESIS Platform.

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- 6.1.6. Maintain all reports, records, files, and minutes pertaining to the scheme for future audit and furnish the same as and when needed by MSH from time to time including submission of UC & SE.
- 6.1.7. Act on instruction/ request of principal under GENESIS as and when such a request is made.
- 6.1.8. The roles are inclusive and may evolve as the program gets implemented.
- 6.2. The Principal has the aim of making investments in various tech-based start-ups via equity or equity-linked instruments through the selected Agents. The Services more specifically set out under this Agreement shall be provided by the Agents to the Principal for each investment made under the GENESIS scheme.
- 6.3. Principal and Agent will work in close coordination with each other. It is obligatory on the part of the AGENT to share the required data with PRINCIPAL as and when required to PRINCIPAL.
- 6.4. The agent will obtain monthly progress reports from each Start-up as per the format suggested by the Principal, The Agent should document appropriately, the success and/or failure of the Start-up/s, Progress review, and Impact capturing in the manner as and when required by The Principal.
- 6.5. The Agent shall address queries of the Start-up/s, and the same shall be documented. The Agent shall be required to address the grievances of the Start-ups.
- 6.6. The Agent shall act in a fiduciary capacity with respect to the investment support provided by the Principal. It shall not derive any benefit from Principal funds and shall strive to safeguard the Principal's interests to the best of its ability at all times.
- 6.7. The Agent shall determine what investments will be made, held, sold, or exchanged and manage and administer the investments made by the Principal under the GENESIS scheme.
- 6.8. The Agent shall provide all information and reports received from the Start-up to the Principal within 10 (10) business days of receiving such information and reports from the Start-up.
- 6.9. The Agent shall devote so much of their time to the affairs and business of the Startups as in the judgment of the Principal, the conduct of its business shall reasonably require.
- 6.10. The Agent shall provide all reasonable assistance required by the Start-up basis the directions received from the Start-up and/or Principal from time to time.
- 6.11. In the event the Agent appoints a director and/or an observer to the Board of the Start-up, the Agent shall attend all meetings of the Startup and shall provide timely reports to the Principal.



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6.12. In the event the Start-up issues shares to any new investor, the Start-up shall provide a due diligence report of the incoming investor to the Agent. The Start-up shall obtain prior written approval from the Agent before issuing shares to any new investors.

6.13. The Agent shall provide the following support and services to the Startups:

6.13.1. Mentoring sessions

6.13.2. Market/customer connect

6.13.3. IPR Support

6.13.4. Fundraising support

6.13.5. Any other support needed by the start-up for scaling

6.14. The exit strategy for each investment made into the Start-up shall be approved by the Principal.

6.15. The Agent shall provide the following information rights to the Principal:

6.15.1. On shortlisting of a Start-up, a detailed report on the business and financials of the Start-up.

6.15.2. Quarterly report of all investments made under the GENESIS scheme to Principal within 15 (fifteen) business days from the last date of each quarter.

6.15.3. Notification of any event that is likely to have a material impact on the business of the Start-up within 7 (Seven) working days from the date the Agent becomes aware of the occurrence of such event.

6.15.4. Any intimation, information, or notice regarding any impending scrutiny, litigation, arbitration proceedings, information request, and administrative or governmental investigation, including but not limited to any income tax notices of the Start-up within 7 (seven) working days of receiving such notice.

6.15.5. All information and reports received by the Agent from the Start-up as agreed under the Agent SSHA within 3 (three) business days of receiving such information and reports.

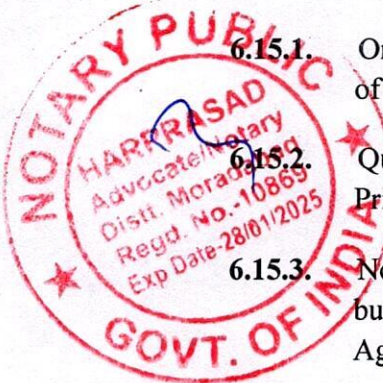
6.15.6. Any other information as may be requested by the Principal from time to time.

7. TERM

This Agreement commences on the Effective Date and will continue in force until **December 2029** unless terminated earlier according to the Termination clause below.

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8. FUNDING ALLOCATION AND UTILIZATION

8.1. Total quantum of funds available for implementation of the program by the Agent:

8.1.1. Agent-wise funding details for GENESIS EiR / Ideation Support:

Type of Center	No. of EiR to be supported/year	Funding/EiR / Year (in INR)	Total funding for EiR/year (in INR)	Total Management Cost for IA (10% of the sanctioned amount)	Total funds to be provided to each center/year for EiR	Total funds to be provided to each center/5 year for EiR
Group 1	06	10,00,000	60,00,000	6,00,000	66,00,000	3,30,00,000
Group 2	04	10,00,000	40,00,000	4,00,000	44,00,000	2,20,00,000
Group 3	02	10,00,000	20,00,000	2,00,000	22,00,000	1,10,00,000

8.1.1.1. A detailed guideline to support the EiRs is enclosed in the SoP of GENESIS.

8.1.1.2. The funds provided by the Principal to the Agent shall be strictly utilized as per the targets and objectives outlined under the **Entrepreneur-in-Residence (EiR)** component of the scheme. The Agent is obligated to ensure that the allocated funds are used exclusively for the purposes specified within the framework of the scheme. The Agent shall maintain transparency and provide periodic reports detailing the fund's utilization in alignment with the EiR component's goals.

8.1.2. Agent-wise funding details for Organizing Events and Programs:

Type of Center	Type of Event	No. of Events/Year /Center	Funding /Event	Total Funding to each IA for event/Year	Total Funding to each IA for event/5 Year
Group 1 (06)	Regional/Thematic Events	02	5,00,000	10,00,000	50,00,000
Group 2 (25)	State level events	02	3,00,000	6,00,000	30,00,000
Group 3 (34)	Sensitization Programs	02	2,50,000	5,00,000	25,00,000

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- 8.1.2.1. A detailed guideline of the events is enclosed in the SoP of GENESIS.
- 8.1.2.2. Each Agent needs to prepare an event calendar at the beginning of each year and share it with the Principal.
- 8.1.2.3. All the G3 centers should be in touch with G2 and G1 centers while organizing any programs.
- 8.1.2.4. All the G2 centers should be in touch with the G1 center while organizing any programs.
- 8.1.2.5. All the G1 centers should be invited to their programs and help the G2 and G3 centers in capacity buildings.
- 8.1.3. Deployment of Program :

8.1.3.1. Out of the total fund the Initial Implementation Cost is to be provided in 2 tranche-based disbursement method.

8.1.3.2. Broadly, the use of this fund would be for operational expenditure for the implementation of the GENESIS program.

8.1.4. Use of operation expenditure: manpower, marketing, transport, communication, documentation, and legal process or any other justifiable expenditure.

9. INVESTMENT SUPPORT AND CONSIDERATION:

9.1. The Principal shall provide investment funds to the Agent under the GENESIS scheme. The Agent shall further invest the funds provided by the Principal in the Startups within 10 days ("Investment") and share the bank account statement of the Startup with MSH.

9.2. As per the criteria of the Scheme, Startups able to bring in matching investments from investors (other than government schemes) will only be eligible for a matching fund investment of a maximum of up to 50 lakhs with an average funding of 40 Lakhs. The Agents will invest the investment fund in the same terms and conditions as that of the lead investors.

9.3. The parties agree that an Equity Management Services (EMS) Agreement will be signed between MeitY Startup Hub (MSH) and the Implementing Agencies (IAs). Under this agreement, the principal will retain 80% of its equity holding in a particular portfolio managed by the agents. The EMS Agreement will outline the specific roles, responsibilities, and processes for equity management to ensure transparency and alignment between the Principal and the Agents.

9.4. The maximum period that the Agent can hold the principal's equity in the start-ups is 5 years.

- 9.5. Additionally, in the event of an exit from the start-up, the Agent shall retain 20% of the realized amount received on exit and shall return the remaining 80% of the amount received to the Principal within 30 working days.
- 9.6. The investment in the Startups may be exclusively in the form of Equity or Compulsorily Convertible Debentures (CCD). The specific form of investment will be agreed upon by both parties before the disbursement of funds.

10. EXIT PLAN

As part of this agreement, both the Agent and the Startup must enter into a **Shareholders Agreement (SHA)**, which will outline the exit plan for the Agent's involvement with the Startup. The exit plan, as detailed in the SHA, will be a legally binding document, and both parties—Agent and Startup—will be required to sign this agreement once the funds have been released to the Agent for the Startup.

The terms of the exit plan, including but not limited to the conditions under which the Agent may exit the investment or involvement, will be explicitly stated within the SHA. Both the Agent and the Startup agree that the exit plan outlined in the SHA will govern their actions and will be legally binding. By signing this agreement, the Agent acknowledges and accepts the exit plan as specified in the SHA.

This clause and the SHA will serve as a governing legal document, ensuring clarity and mutual understanding between the Agent and the Startup.

11. PILOT SUPPORT AND CONSIDERATION

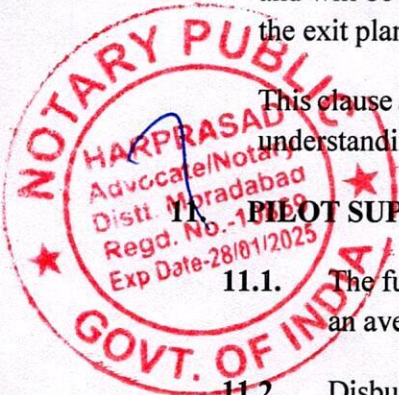
- 11.1. The funding size for pilot support shall be a maximum of INR 40 lakhs per startup, with an average allocation of INR 30 lakhs.
- 11.2. Disbursement of funds will be executed by MSH to the centers upon approval by the SMC, and the centers shall subsequently disburse the funds to the selected startups.
- 11.3. All IAs will submit the Startups application to MSH for Pilot support.
- 11.4. An administrative charge of 10% of the total sanctioned amount will be provided to each center to nurture and support the startups.

12. DISCLOSURE AND DEPLOYMENT OF INVESTMENT SUPPORT:

- 12.1. The Agent shall deploy the investment support by the Principal in a manner as mutually agreed between the Parties.
- 12.2. On selection of a Start-up for investment of funds, the Agent shall provide the Principal a report specifying the selection criteria along with all details of the Startups.

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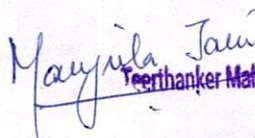


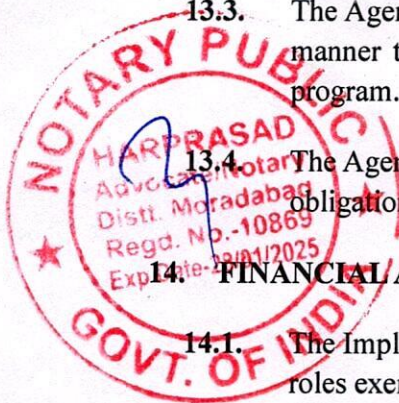
13. OUTCOME:

- 13.1. The Agent shall provide acceleration services to each startup in the cohort, including but not limited to mentoring sessions, customer connections, market positioning, and other relevant support activities.
- 13.2. The Agent shall deliver measurable outcomes at the cohort level, including but not limited to:
 - 13.2.1. Growth in the valuation of startups in the cohort.
 - 13.2.2. Increase in revenue generated by the startups.
 - 13.2.3. Amount of funding raised by startups during or after the program.
 - 13.2.4. Growth in employment generation by the startups.
 - 13.2.5. Expansion in the number of customers acquired by startups in the cohort.
 - 13.2.6. No. Of IP filed/ granted.
- 13.3. The Agent shall track, document, and report these outcomes in a transparent and timely manner to the Principal, ensuring alignment with the agreed objectives of the cohort program.
- 13.4. The Agent agrees that the achievement of these outcomes shall be an essential part of its obligations under this Agreement.

14. FINANCIAL ARRANGEMENT

- 14.1. The Implementation cost has been earmarked for each Agent for the common efforts and roles exercised by each Agent.
- 14.2. Acceleration support cost will cover expenses including manpower, legal and due diligence processes, statutory charges for stamping, consultants, expert retainers, mentors, organizing exposure events, marketing of the scheme, investor demo days, certifications, or any other justifiable costs incurred for the implementation of the GENESIS Scheme.
- 14.3. The Agent shall be responsible for organizing Demo days and making arrangements for matching funds to be invested in the selected startups.
- 14.4. The investment provided by the Principal shall be made on the same terms and conditions as those set by the investor providing the matching funds.
- 14.5. The implementation cost released will be exclusively utilized for the specified purpose within the stipulated time frame.
- 14.6. Any unspent balance of the sanctioned amount, including accrued interest, shall be refunded to the Principal through an Account's Payee Demand Draft drawn in favor of


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the account or transferred online to the account details as provided by the Principal in writing.

15. WARRANTIES AND ACKNOWLEDGMENTS OF THE AGENT

The Agent warrants and acknowledges that:

- 15.1. It is under no contractual restrictions legal disqualifications or other obligations that will prohibit the agent from entering into this agreement or which will interfere with the execution of this agreement.
- 15.2. The statements, representations, documents, and particulars herein contained in this agreement, and the relevant supporting documents of the agent submitted are true and correct.
- 15.3. It shall notify the principal of any material change in the status of its constitution or ownership, in particular, where such change would impact the performance of the obligations under GENESIS and this agreement. The principal shall reserve the right to reconsider further funding assistance in such circumstances of change of control.
- 15.4. To operate within GENESIS guidelines and this agreement, which may, inter alia, govern and regulate the relationship between the Parties as well as in the entire agreement.
- 15.5. Agent will indemnify the principal on account of omission or lapse, deliberate or non-deliberate while implementing the GENESIS Program.

16. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other that it has the full right, power, and authority to enter into this Agreement and perform its obligations hereunder, that it is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation.

17. CONFIDENTIALITY

- 17.1. Agent undertakes to maintain strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated under this agreement for any purpose other than by this agreement. It shall be the responsibility of both the Parties to ensure maintenance of such confidentiality in respect of their behalf and on behalf of their employees, representatives, experts, and Start-up/s involved in this program;
- 17.2. The agent shall not have any obligation of confidentiality as elucidated hereinunder concerning Information:
 - 17.2.1. Present in the public domain by use and/or publication at the time of its disclosure by the disclosing party; or
 - 17.2.2. Already in possession of the recipient prior to receipt from the disclosing party; or

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- 17.2.3. Properly obtained by the recipient from a third party with a valid right to disclose such information and such third party is not under a confidentiality obligation to the disclosing party; or
- 17.2.4. Disclosed to any third party on a non-confidential basis prior to commencement of the Project; or
- 17.2.5. Required by public authority, by law or decree. Innovation any of its rights and obligations, under this MoU to any other person in mutual consultation with Agent and Principal.

18. INTELLECTUAL PROPERTY

The Agent acknowledges and agrees that all intellectual property rights in any materials provided by the Principal for the provision of the Services will remain the property of the Principal. The Agent will not use or disclose these materials for any purpose other than the provision of the Services, during and after the term of this Agreement.

19. TERMINATION

Either Party may terminate this Agreement by providing written notice at least forty-five (45) days prior to the intended termination date. Additionally, this Agreement may be terminated immediately by either Party upon written notice to the other Party in the event of a material breach of the terms and conditions of this Agreement.

Upon receiving a notice of termination, the Agent shall be obligated to prepare and submit a Utilization Certificate (UC) and a Statement of Expenditure (SE) to the MeitY Startup Hub. These documents must accurately account for the funds utilized under this Agreement. Furthermore, any unutilized balance funds available with the Agent must be returned to the MeitY Startup Hub promptly.

20. NOTICES

All notices, demands, requests or any other document to be sent by a Party in connection with this Agreement shall be in writing and shall be delivered (i) by hand delivery; or (ii) by a recognized courier or registered post-acknowledgment due; and (iii) by email, to the other Party at the addresses mentioned below or to such address notified by a Party from time to time.

To MSH:

Address: [●]

Email: [●]

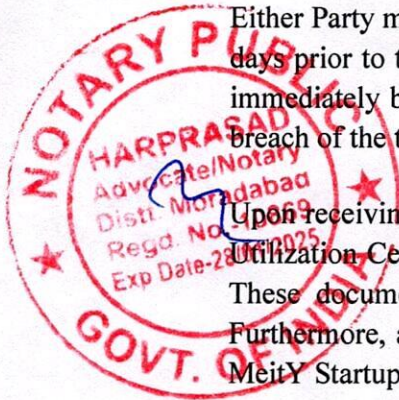
Attention: [●]

To the GENESIS IA:

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Address: Dr. Manjula Jain Director (TMU INCUBATION CENTRE)

Email: incubator@tmu.ac.in

Attention:

All notices, demands, requests, or any other document shall be deemed to be delivered, on the date and time of delivery, when delivered by hand; on the third working day, when delivered by courier or registered post, and at the time of delivery recorded in the sender's system when delivered by email. Any change in the above-mentioned address will be reported to the other party within 7 (Seven) working days.

21. INDEMNITY AND LIMITATION OF LIABILITY

21.1. GENESIS IA ("Indemnifying Party" also referred to as Agent) shall indemnify and hold harmless MSH and its Affiliates, employees, directors, agents, advisors, representatives, and assigns ("Indemnified Party" also referred to as Principal), from and against all losses, claims (including third party claims), actions, proceedings, suits, penalties, expenses, damages, fees (including reasonable attorneys' fees), incurred by the Indemnified Party arising as a result of, from or pursuant to: an (a) breach of any representations, warranties, covenants, and undertakings of the Indemnifying Party hereunder; and/or (b) any negligence or willful omissions, or any actions or inactions of the Indemnifying Party; or (c) violation of any Applicable Laws.

21.2. The Indemnified Party shall not be liable to the Indemnifying Party in respect of any failure to comply with its obligations under this Agreement to the extent that such failure arises solely as a result of the failure by the Indemnifying Party to fulfill its obligations under this Agreement.

21.3. The Indemnified Party shall not be liable for any claims that are indirect or consequential, including for (a) loss of profits, loss of operations, loss of data, loss of contracts, loss of market share, loss of goodwill; (b) increased costs or expenses; or (c) any type of special, indirect or consequential loss.

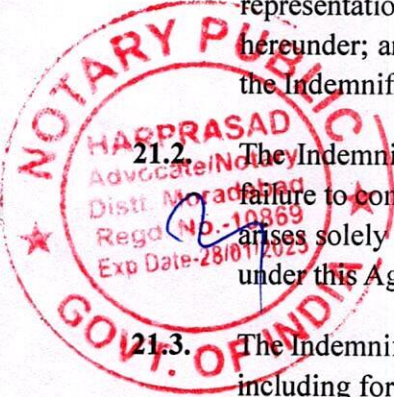
21.4. The Indemnifying Party's aggregate liability arising out of all matters in connection with this Agreement shall be limited to the amount paid or payable by the Principal to the Agent under a relevant investment in a Start-up in respect of which the claim arose.

22. FORCE MAJEURE

Neither party shall be liable for failure to perform its obligations under this Agreement due to events beyond its reasonable control, including acts of God, war, strikes, or government restrictions.

23. SEVERABILITY

In the event that any of the provisions contained in this Agreement are held to be invalid or unenforceable in any respect by a court or arbitrator, such invalidity or unenforceability shall not affect the other provisions of this Agreement. In such an event, the Parties shall attempt to


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substitute the invalid or unenforceable provisions with provisions that are legally enforceable and carry a similar or equivalent intent as the provisions struck down; and if such substitution is not possible, then this Agreement.

24. GOVERNING LAW

This Agreement shall be governed by the provisions of the Indian Contract Act, 1872, and any other applicable laws in India. The courts in New Delhi, India shall have exclusive jurisdiction on all the matters arising from or in connection with this Agreement and each Party hereby irrevocably and unconditionally consents to the exclusive jurisdiction of the aforementioned courts.

25. AMENDMENTS

This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto.

26. ASSIGNMENT

Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party, and such consent is not to be unreasonably withheld or delayed.

27. ENTIRE AGREEMENT


This Agreement constitutes the entire agreement of the Parties concerning the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

28. ALTERNATIVE DISPUTE RESOLUTION

The Parties agree that in the event of any disputes or differences arising between the Parties in relation to this Agreement, the Parties shall first attempt to resolve such disputes and differences amicably and through mutual discussions and negotiations. In the event the Parties fail to resolve their disputes or differences amicably, within 30 (thirty) days from the date on which any Party first notifies the other Party of such dispute having arisen, then such disputes shall be settled by arbitration of a sole arbitrator, mutually appointed by the Parties. The arbitration will be conducted in accordance with the arbitration rules and procedures of the Arbitration and Conciliation Act, 1996 as amended from time to time. The language of arbitration proceedings shall be English. The venue and seat of arbitration shall be New Delhi, India.

29. CUMULATIVE REMEDY

All rights, remedies, and benefits expressly provided for in this Agreement are cumulative and are not exclusive of any rights, remedies, or benefits provided for by Applicable Law or in this Agreement, and the exercise of any remedy by a Party hereto shall not be deemed an election to the exclusion of any other remedy.


Manjula Jain
Teerthanker Mahveer Innovation Found...

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Authorized Signatory

30. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, and which shall together constitute one Agreement. Signatures sent by electronic means (facsimile or scanned and sent via electronic email or signed by electronic signature service where legally permitted) shall be deemed original signatures.

31. SURVIVAL

All provisions of this Agreement which by their very nature are intended to survive the expiry or termination of this Agreement, including Clause 1 (Definitions), Clause 2 (Interpretations), Clause 16 (Representations and Warranties), Clause 20 (Notices), Clause 21 (Indemnity and Limitation of Liability), Clause 23 (Severability), Clause 24 (Governing Law), Clause 25 (Amendments), Clause 26 (Assignment), Clause 27 (Entire Agreement), Clause 28 (Alternative Dispute Resolution), Clause 29 (Cumulative Remedy), and Clause 30 (Counterparts) shall survive the termination of this Agreement in terms hereof.

IN WITNESS WHEREOF the Parties hereto through its duly authorized representatives have signed this MoU on the day, month and year mentioned hereinbefore.

On behalf of, MeitY Startup Hub (MSH)

Witness by:

Signature:

Signature:

Name:

Name:

Designation:

Designation:

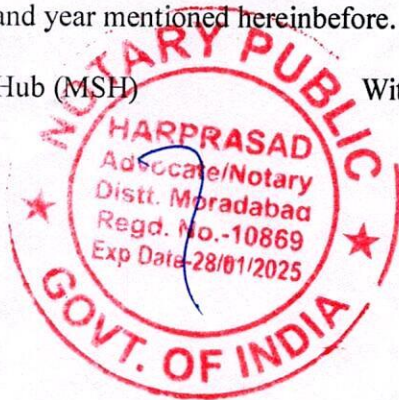
Date: _____

Date: _____

Place:

Place:

Seal of the Organization



On behalf of, GENESIS IA

Witness by:

Signature:

Manjula Jain

Signature:

CA Gaurav Agarwal

Name: **Dr. Manjula Jain**

Name: **CA Gaurav Agarwal**

Designation: **Director-Incubation**

Authorized Signatory

Designation: **Director- Accounts**

Date: 15/01/25

Date: 15/01/25

Place: **Moradabad**

Place: **Moradabad**

