



उत्तर प्रदेश UTTAR PRADESH

DV 850007

21 SEP 2017

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NOVATION AGREEMENT

This Agreement ('Novation Agreement') is made on the 26th day of September, 2017 between

Fourth Partner Energy Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 704, Krishna Apartments, Tilak Road, Abids, Hyderabad 500001, India (hereinafter referred to as "**Transferor**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assignees) as party of the First Part;

AND

Seth Anandram Jaipuria Education Society, having its operations address at Sector 14 - C, Vaundhara, Ghaziabad, Uttar Pradesh, - 201012, INDIA (hereinafter referred to as "**Offtaker**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees) as party of the Second Part.

AND

Shree Baidyanath Ayurved Bhawan Pvt. Ltd., a company incorporated under the Companies Act, 1956, and having its registered office at Great Nag Road, Nagpur, 440 024, India



For Seth Anandram Jaipuria Education Society

↓ S. J. [Signature]
Authorised Signatory

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For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD.

[Signature]
Authorised Signatory / Director

(hereinafter referred to as "Transferee", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assignees) as party of the **Third Part**

The Transferor, the Offtaker and the Transferee are hereinafter individually referred to as "**Party**" and collectively referred to as the "**Parties**".

WHEREAS: -

1. This Novation Agreement is supplemental to the Power Purchase Agreement dated 16th May 2017, between Transferor and Offtaker (hereinafter called the "Principal Agreement", copy of which is annexed to this Novation Agreement for reference).
2. The Transferor represents and warrants to [Offtaker] and the Transferee that it has made no prior transfer of the Principal Agreement or any interest or obligation in or under the Principal Agreement.
3. With effect from the date of execution of this Novation Agreement ('Novation Date'), the Transferor wishes to transfer by novation to the Transferee, and the Transferee wishes to accept the transfer by novation of, all the rights, liabilities, duties and obligations of the Transferor under and in respect of Principal Agreement.
4. With effect from Novation Date, the Transferor desires to be released and discharged from further performance/ obligations under the Principal Agreement and Offtaker has agreed to release and discharge the Transferor from further performance/ obligations under the Principal Agreement on the condition that the Transferee shall undertake to perform and fulfill such obligations under the Principal Agreement and to be bound by the terms, conditions and stipulations of the Principal Agreement.

NOW THEREFORE BASED ON THE REPRESENTATION OF THE PARTIES HERETO IT IS HEREBY AGREED AS FOLLOWS:

1. Save and except amendments made under this Novation Agreement, the Transferor and the Offtaker warrant that the Principal Agreement is in full force, effect and is binding on the parties therein. On the terms and subject to the conditions contained in this Novation Agreement, the Transferor hereby assigns, novates, transfers, sets over and conveys (hereinafter referred to as the 'Novation') unto the Transferee the Principal Agreement and all of the interest and liabilities of the Transferor in and under the Principal Agreement and all benefit, advantage and obligations derived or to be derived therefrom, to have and to hold the same unto the Transferee absolutely.
2. Offtaker hereby confirms the Novation and agrees that all of the interest and liabilities of the Transferor in and under the Principal Agreement and all benefit, advantage and obligations derived or to be derived therefrom shall stand assigned, novated, transferred, set-out and conveyed unto the Transferee from and after the Novation Date.



For Seth Anandram Jaipuria Education Society

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B. J. [Signature]
Authorised Signatory

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For SHREE BAIDYANATH AYURVEDIC PHARMACY PVT. LTD.

[Signature]
Authorised Signatory / Director

3. The Transferee hereby accepts the Novation set forth in Clause 1 hereof and covenants, undertakes and agrees with the Transferor and Offtaker that it shall, at all times, from and after the Novation Date, be bound by, observe and perform all the terms and provisions to be observed and performed by the Transferor under and in connection with the Principal Agreement to the same extent as if the Transferee had been originally a party to the Principal Agreement in the place and stead of the Transferor.
4. The Offtaker hereby irrevocably releases and discharges the Transferor from further performance under the Principal Agreement and the Offtaker hereby confirms and acknowledges that as of the Novation Date: (i) the Offtaker has no claims whatsoever against the Transferor under the Principal Agreement; and (ii) the Transferor has not breached any provision of the Principal Agreement. The Transferor and the Offtaker expressly agree that on and with effect from the Novation Date, they shall not be under any obligation to each other under the Principal Agreement.
5. From the Novation Date, in respect of the Principal Agreement, [Offtaker] and the Transferee each undertake liabilities and obligations towards the other and acquire rights against each other identical in their terms to Principal Agreement (and, for the avoidance of doubt, as if the Transferee were the Transferor and with [Offtaker] remaining the Offtaker under the Principal Agreement.
6. All monies due and payable or to become due and payable under the Principal Agreement on or after Novation Date shall henceforth be paid by [Offtaker] to Transferee in accordance with terms, conditions and stipulations of the Principal Agreement. For the avoidance of doubt, there are no amounts and monies due and owing by [Offtaker] to Transferor under the Principal Agreement.
7. The Security Deposit Cheque under Article 3.2.1 of the Principal Agreement shall be given by the Offtaker directly to the Transferee within 30 days from the Novation Date. The Transferee shall retain it during the Term of the Principal Agreement.
8. The Transferor hereby undertakes that it shall be responsible for the operation and maintenance of the Site(s) during the entire Term of the Agreement.
9. Stamp duty, if any payable on this Novation Agreement, shall be borne exclusively by the Transferee.
10. The Transferor herein warrants that Capital Subsidy under the Principal Agreement shall accrue solely to its account.
11. Article 11.3 of the Principal Agreement, "Assignment" shall be amended as follows:



For Seth Anandram Jaipuria Education Society

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B. J. [Signature]
Authorised Signatory

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For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD.

[Signature]
Authorised Signatory / Director

Assignment

Notwithstanding anything contained herein, the Power Producer has the right to assign all or any of its rights under this Agreement (including rights over any assets hereunder), to any third party including, though not restricted to any lender, equipment lessor or other financing party ("Assignment"), with the consent of the Offtaker. The Offtaker shall not unreasonably withhold such consent. In the event of such assignment, the Offtaker will be ensured by the Power Producer that the party to whom the benefits under this contract are assigned will be held responsible for performing the obligations under this contract. Further, in the event of assignment, the Offtaker agrees to make the payments due to the Power Producer under this agreement, directly to the assignee, upon receipt of such notice by the Power Producer.

If the Power Producer were to sell the Solar Power Plant, then the new buyer(s) would need to abide by this Agreement. Further, the Power Producer reserves the right to assign whole or part of the assets to lenders/ leasing companies. Offtaker may assign its rights under this Agreement, with the prior consent of Power Producer, to an Affiliate or any successor in interest to Offtaker, whether by way of merger, reorganization or sale of assets (including any sale of a line of business). This Agreement shall inure to the benefit of and be binding upon Offtaker and its successors or assigns.

12. This Novation Agreement contains the entire understanding between the Parties on the subject matter and this Novation Agreement shall not be amended or modified unless agreed to by the Parties in writing.
13. This Novation Agreement shall be interpreted and construed in accordance with the laws of India, without regard to its choice of laws principles. The Parties hereby irrevocably consent to the exclusive jurisdiction of, and venue in any court of competent jurisdiction located in Hyderabad, India for the purposes of adjudicating any matter arising from or in connection with this Novation Agreement.
14. Offtaker hereby agrees to provide access to the Site without any rental or other charges according to the terms mentioned in clauses 3.2.1 and 11.2 of the Principal Agreement and agrees to enter into a licensing agreement for the same in the format as annexed hereto.
15. This Agreement forms an integral part of the Principal Agreement as though herein specifically set forth and produced. In case of any discrepancy between the Principal Agreement and this Agreement, the terms and conditions of this Agreement shall prevail. All other provisions, Recitals, Articles or Sections of the Principal Agreement to the extent not amended or replaced shall mutatis mutandis be applicable to this Agreement except that rights and obligations of Transferor shall vest in the Transferee.
16. Article 17.2 of the Principal Agreement, shall stand substituted as follows:



For Seth Anandram Jaipuria Education Society



B. J. J.

Authorised Signatory

For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD.

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Authorised Signatory / Director

If a Dispute is referred to arbitration by any Party such Dispute shall be resolved by a single arbitrator appointed jointly by the Parties within thirty (30) days of intimation of Dispute by one Party to another, and in the event of failure of the Parties to agree on a single arbitrator, the said arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 or any statutory enactment, or modification or re-enactment thereof for the time being in force (the "Rules"). The arbitrator(s) so appointed must have relevant expertise in the power sector.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET THEIR HANDS THE DAY, MONTH AND YEAR BELOW WRITTEN

Seth Anandram Jaipuria Fourth Partner Energy Shree Baidyanath Ayurved
Education Society Private Limited Bhawan Pvt. Ltd
("Offtaker") ("Transferor") ("Transferee")

By: Seth Anandram Jaipuria Fourth Partner Energy Shree Baidyanath Ayurved
Education Society Pvt Ltd Bhawan Pvt. Ltd
Name/Title: B. Jaipuria Authorised Signatory Mr. Pranav
Name/Title: Mr. Brajesh Sharma, Senior President

Date: Business Development Date:

Notice Address: Date: Notice Address:

Seth Anandram Jaipuria Notice Address: Baidyanath Bhawan, Great
Education Society, Fourth Partner House, Nag Road, Nagpur 440024
Sector 14 - C, Vasundhara, House 4-9-10, HMT
Ghaziabad, Uttar Pradesh, - Nagar, Hyderabad-
201012, INDIA 500076, India
Attention: Mr. Vivek Sharma
Facsimile: Subramanian Attention: Mr. Pranav

**Annexure to Novation Agreement
LICENSING AGREEMENT FOR ROOFTOP**

THIS AGREEMENT TO LICENSE is made and entered into at _____ on this the ____ day of _____, 2017:

BETWEEN

Seth Anandram Jaipuria Education Society, Sector 14 - C, Vasundhara, Ghaziabad, Uttar Pradesh, - 201012, INDIA hereinafter called the **LICENSOR** (which expression shall include his heirs, successors, legal representatives, administrators, executors and assignees) **OF THE ONE PART.**

AND

Shree Baidyanath Ayurved Bhawan Pvt. Ltd., a company incorporated under the Companies Act, 1956, and having its registered office at Great Nag Road, Nagpur, 440 024, India hereinafter called the **LICENSEE** which expression shall include his heirs, successors, legal representatives, administrators, executors and assignees) **OF THE OTHER PART:**

RECITALS:

The **LICENSOR** is the sole and absolute owner, having possession of the premises which is more particularly described hereunder (hereinafter referred to as the '**SCHEDULED PREMISES**') having full and unfettered rights to license the same or any portion thereof.

The **LICENSEE** intends to take on license the **SCHEDULED PREMISES** to be used for setting up a Grid Connected Solar Roof Top Project of 170 KWp Capacity.

The **LICENSOR** has agreed to give on license and the **LICENSEE** has agreed to take on license, the **SCHEDULED PREMISES** on certain terms and conditions as are stated hereunder.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The **LICENSOR** agrees to license the **SCHEDULED PREMISES** to the **LICENSEE** for a period of **25** years (hereinafter referred to as the "Agreement Period"), commencing from ____ 2017.
2. The **LICENSEE** shall use the **SCHEDULED PREMISES** for setting up a Grid Connected Solar Rooftop Power Project of 170 KWp Capacity.



For Seth Anandram Jaipuria Education Society



B. Jaipuria

Authorised Signatory for SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. L

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Authorised Signatory / Direc

3. Since, the LICENSOR shall be purchasing the electricity generated by the said Grid Connected Solar Rooftop Power Project for its educational establishments and thereby getting the benefit of reduced cost of power; LICENSOR shall not claim or demand any License Rent from the LICENSEE and the LICENSEE shall not be liable to pay any License Rent to the LICENSOR in whatsoever manner.
4. LICENSOR shall be responsible for payment of all taxes and other levies and / or outgoings on account of property tax and all other levies.
5. The LICENSEE shall not carry out any structural alterations to the **SCHEDULED PREMISES** without the prior consent of the LICENSOR. However, the LICENSEE shall at its own cost, be entitled to bring, install, and erect at the **SCHEDULED PREMISES** all the infrastructure including but not limited to Galvanized Iron structure, solar panels, inverters, batteries, electricity cables etc. as may be required for running the Grid Connected Solar Rooftop Power project. On the expiry or earlier termination of this Agreement, the LICENSEE shall remove and take away all the appliances installed by it and restore the **SCHEDULED PREMISES** to its normal condition, subject to normal wear and tear.
6. The ownership of all the installations made by the LICENSEE at the **SCHEDULED PREMISES** shall rest solely with the LICENSEE and the LICENSOR shall in no case claim any such ownership during the currency or even after expiry or earlier termination of the License Agreement.
7. LICENSOR shall always allow the LICENSEE and his employees, service engineers, consultants, technology and service providers, Operation and Maintenance Staff and any other person authorized by the LICENSEE, to have an unrestricted access to the **SCHEDULED PREMISES** during the tenure of the Agreement.
8. The LICENSOR undertakes to fully perform his obligations stated herein and also comply with the requirements of the concerned municipal and other appropriate authorities to ensure peaceful occupation of the **SCHEDULED PREMISES** by the LICENSEE, during the Agreement Period.
9. During the tenure of the Agreement, LICENSEE shall not violate any rules, regulations, laws and byelaws of the municipal corporation or any local authority having jurisdiction over the **SCHEDULED PREMISES**.
10. The day-to-day Operation and Maintenance activities and minor repairs such as replacement of basic structure, inverters, batteries and other maintenance of electrical

For Seth Anandram Jaipuria Education Society

B. [Signature]

Authorised Signatory

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For SHREE BAIJANATH AYURVEDIC BHAWAN PVT. LTD.

Authorised Signatory / Director



and electronic fittings and fixtures shall have to be carried out by the LICENSEE at its own cost.

11. On the expiry of this Agreement Period the LICENSOR and the LICENSEE may at their option renew the license for a further period and on such terms and conditions as may be mutually decided between the Parties.
12. On the expiry of the license or on earlier termination of the license, the LICENSEE shall deliver the vacant possession of the **SCHEDULED PREMISES** to the LICENSOR in good condition, subject to natural wear and tear.
13. The LICENSOR shall have free and unobstructed access to the **SCHEDULED PREMISES** for inspection and to carry out necessary repairs (other than those related to the Grid Connected Solar Rooftop Power project owned by the LICENSOR) provided the LICENSEE is given at least 24 hours advance notice and the convenience of the LICENSEE shall be taken into account in this regard.
14. The LICENSEE shall not sub-let, assign or transfer or otherwise part with the possession of the whole or any part of the **SCHEDULED PREMISES**.
15. The LICENSEE or the LICENSOR may terminate this Agreement at any time during the Agreement Period, subject to the issuance of an advance notice of three months in writing.
16. The LICENSOR represents and warrants that he is fully empowered, authorized and able to let out the **SCHEDULED PREMISES** on license to the LICENSEE as envisaged in this Agreement and that there is no mortgage, charge or any other encumbrance of any nature in respect of the **SCHEDULED PREMISES** and that he will keep the LICENSEE harmless and indemnified from any proceedings initiated by others in respect of the quiet possession and enjoyment of the **SCHEDULED PREMISES** by the LICENSEE.
17. This Agreement may be varied or modified only by the mutual consent of Parties hereto, expressed in writing.

SCHEDULED PREMISES

All the part and parcel of the roof of the Building admeasuring 1700 sq. mt., Situated at Sector 14 - C, Vasundhara, Ghaziabad, Uttar Pradesh, - 201012, INDIA



For Seth Anandram Jaipuria Education Society

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B. J. J.

Authorised Signatory

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For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD

Authorised Signatory / Director

In witness whereof the LICENSEE and the LICENSOR have hereunto set and subscribed their respective hands and seal on the Day, Month and Year first above written.

For Seth Anandram Jaipuria Education Society

LICENSOR
For Seth Anandram Jaipuria Education Society

Name
Title

For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD.

LICENSEE
For Shree Baidyanath Ayurved Bhawan Pvt. Ltd
Mr. Pranav Sharma
Senior President

WITNESS:

- 1.
- 2.





उत्तर प्रदेश UTTAR PRADESH

DV 850011

21 SEP 2017

LICENSING AGREEMENT FOR ROOFTOP

THIS AGREEMENT TO LICENSE is made and entered into at Ghaziabad on this the 26th day of September, 2017:

BETWEEN

Seth Anandram Jaipuria Education Society, Sector 14 - C, Vasundhara, Ghaziabad, Uttar Pradesh, - 201012, INDIA hereinafter called the LICENSOR (which expression shall include his heirs, successors, legal representatives, administrators, executors and assignees) OF THE ONE PART.

AND

Shree Baidyanath Ayurved Bhawan Pvt. Ltd., a company incorporated under the Companies Act, 1956, and having its registered office at Great Nag Road, Nagpur, 440 024, India hereinafter called the LICENSEE which expression shall include his heirs, successors, legal representatives, administrators, executors and assignees) OF THE OTHER PART:

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For Seth Anandram Jaipuria Education Society

For SHREE BAIDYANATH AYURVED BHAWAN PVT. LTD.

Authorised Signatory

Authorised Signatory / Director

RECITALS:

The LICENSOR is the sole and absolute owner, having possession of the premises which is more particularly described hereunder (hereinafter referred to as the 'SCHEDULED PREMISES') having full and unfettered rights to license the same or any portion thereof.

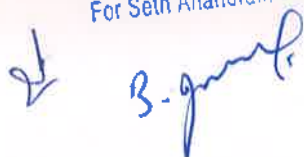
The LICENSEE intends to take on license the SCHEDULED PREMISES to be used for setting up a Grid Connected Solar Roof Top Project of 170 KWp Capacity.

The LICENSOR has agreed to give on license and the LICENSEE has agreed to take on license, the SCHEDULED PREMISES on certain terms and conditions as are stated hereunder.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The LICENSOR agrees to license the SCHEDULED PREMISES to the LICENSEE for a period of 25 years (hereinafter referred to as the "Agreement Period"), commencing from ^{2nd, September} 2017.
2. The LICENSEE shall use the SCHEDULED PREMISES for setting up a Grid Connected Solar Rooftop Power Project of 170 KWp Capacity.
3. Since, the LICENSOR shall be purchasing the electricity generated by the said Grid Connected Solar Rooftop Power Project for its educational establishments and thereby getting the benefit of reduced cost of power; LICENSOR shall not claim or demand any License Rent from the LICENSEE and the LICENSEE shall not be liable to pay any License Rent to the LICENSOR in whatsoever manner.
4. LICENSOR shall be responsible for payment of all taxes and other levies and / or outgoings on account of property tax and all other levies.
5. The LICENSEE shall not carry out any structural alterations to the SCHEDULED PREMISES without the prior consent of the LICENSOR. However, the LICENSEE shall at its own cost, be entitled to bring, install, and erect at the SCHEDULED PREMISES all the infrastructure including but not limited to Galvanized Iron structure, solar panels, inverters, batteries, electricity cables etc. as may be required for running the Grid Connected Solar Rooftop Power project. On the expiry or earlier termination of this Agreement, the LICENSEE shall remove and take away all the appliances installed by it and restore the SCHEDULED PREMISES to its normal condition, subject to normal wear and tear.

For Seth Anandram Jalpuria Education Society



Authorised Signatory

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For SHREE BAIDYAMATH AYURVEDIC BHAWAN PVT. LTD.


Authorised Signatory / Director

6. The ownership of all the installations made by the LICENSEE at the **SCHEDULED PREMISES** shall rest solely with the LICENSEE and the LICENSOR shall in no case claim any such ownership during the currency or even after expiry or earlier termination of the License Agreement.
7. LICENSOR shall always allow the LICENSEE and his employees, service engineers, consultants, technology and service providers, Operation and Maintenance Staff and any other person authorized by the LICENSEE, to have an unrestricted access to the **SCHEDULED PREMISES** during the tenure of the Agreement.
8. The LICENSOR undertakes to fully perform his obligations stated herein and also comply with the requirements of the concerned municipal and other appropriate authorities to ensure peaceful occupation of the **SCHEDULED PREMISES** by the LICENSEE, during the Agreement Period.
9. During the tenure of the Agreement, LICENSEE shall not violate any rules, regulations, laws and byclaws of the municipal corporation or any local authority having jurisdiction over the **SCHEDULED PREMISES**.
10. The day-to-day Operation and Maintenance activities and minor repairs such as replacement of basic structure, inverters, batteries and other maintenance of electrical and electronic fittings and fixtures shall have to be carried out by the LICENSEE at its own cost.
11. On the expiry of this Agreement Period the LICENSOR and the LICENSEE may at their option renew the license for a further period and on such terms and conditions as may be mutually decided between the Parties.
12. On the expiry of the license or on earlier termination of the license, the LICENSEE shall deliver the vacant possession of the **SCHEDULED PREMISES** to the LICENSOR in good condition, subject to natural wear and tear.
13. The LICENSOR shall have free and unobstructed access to the **SCHEDULED PREMISES** for inspection and to carry out necessary repairs (other than those related to the Grid Connected Solar Rooftop Power project owned by the LICENSOR) provided the LICENSEE is given at least 24 hours advance notice and the convenience of the LICENSEE shall be taken into account in this regard.
14. The LICENSEE shall not sub-let, assign or transfer or otherwise part with the possession of the whole or any part of the **SCHEDULED PREMISES**.

For Seth Anandram Jaiporia Education Society

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B. J. J.

Authorised Signatory

Page 3 of 4

For SHREE BAIDYAMATH AYURVEDIC BHAWAN PVT. LTD.

Authorised Signatory / Director

15. The LICENSEE or the LICENSOR may terminate this Agreement at any time during the Agreement Period, subject to the issuance of an advance notice of three months in writing.
16. The LICENSOR represents and warrants that he is fully empowered, authorized and able to let out the SCHEDULED PREMISES on license to the LICENSEE as envisaged in this Agreement and that there is no mortgage, charge or any other encumbrance of any nature in respect of the SCHEDULED PREMISES and that he will keep the LICENSEE harmless and indemnified from any proceedings initiated by others in respect of the quiet possession and enjoyment of the SCHEDULED PREMISES by the LICENSEE.
17. This Agreement may be varied or modified only by the mutual consent of Parties hereto, expressed in writing.

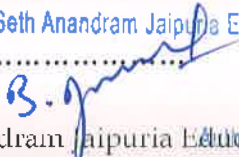
SCHEDULED PREMISES

All the part and parcel of the roof of the Building admeasuring 1700 sq. mt., Situated at Sector 14 - C, Vasundhara, Ghaziabad, Uttar Pradesh, - 201012, INDIA

In witness whereof the LICENSEE and the LICENSOR have hereunto set and subscribed their respective hands and seal on the Day, Month and Year first above written.

For Seth Anandram Jaipuria Education Society

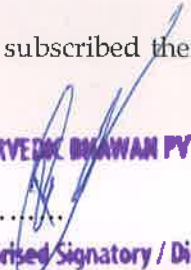
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LICENSOR 
 For Seth Anandram Jaipuria Education Society

Name
 Title

For SHREE BAIDYANATH AYURVEDIC BHAWAN PVT. LTD.

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LICENSEE  **Authorized Signatory / Director**
 For Shree Baidyanath Ayurved Bhawan Pvt. Ltd
 Mr. Pranav Sharma
 Senior President

WITNESS:

1.

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