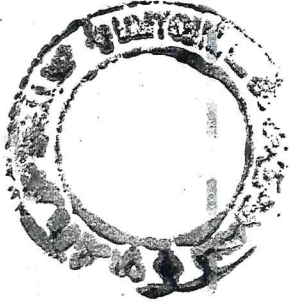


தமிழ்நாடு தமில்நாடு TAMILNADU

28 FEB 2022

CP 354759



Crescent Innovation and  
Incubation Council  
Chennai - 48

O Swathi.

O.SWATHI (S.V.)  
3, LOGANATHAN STREET  
W. TAMBARAM, CHENNAI-4  
No.9591/B1/2000 DT.7.9.201  
Cell:90945 80807.

## INCUBATION AGREEMENT

BETWEEN  
CRESCENT INNOVATION AND INCUBATION COUNCIL  
AND  
MOSAIQUE PRIVATE LIMITED

This Incubation Agreement is executed at CIIC -600048, Tamilnadu, India on the 4<sup>th</sup> March, 2022  
between

1. **CRESCENT INNOVATION AND INCUBATION COUNCIL**, a company registered under Section 8 of the Indian Companies Act, 2013 with its registered office at Seethakathi Estate, GST Road, Vandalur, Chennai - 600048 India (Hereinafter called as "CIIC") and represented by its Chief Executive Officer and the authorized signatory **Mr.M.Parvez Alam**, resident of India of the **CIIC FIRST PART**

AND

2. **MOSAIQUE PRIVATE LIMITED**, a private limited company incorporated under the provisions of the Indian Companies Act, 2013 with its registered office at, No. 116/6, 1st Floor, Behind Union Bank, of India, 11th Cross, Malleswaram,, BENGALURU, Bangalore, Karnataka, India, 560003, (Herein after called as "Incubatee") and represented through its authorized signatory **Mr. Hiroyuki Ishida** resident of India of the **SECOND PART**

CIIC and the Incubatee are each a "Party" and collectively the "Parties".



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**Recitals:**

- (a) **CIIC**, registered as a 'Not for Profit section-8 company' for promotion of various objectives of **CIIC** is an umbrella for promotion of entrepreneurship at **BSAbdur Rahman Crescent Institute of Science & Technology**. **CIIC** administers a business incubator that provides support for technology – based entrepreneurship. The objective of **CIIC** is primarily to promote partnership with new technology entrepreneurs and start-up companies. **CIIC** provides incubation services to different start-ups in the Knowledge and Technology based area and aims at creating a complete and comprehensive ecosystem to promote and nurture innovative enterprises.
- (b) The direct goal of **CIIC**'s incubation support is to enable Incubatees and their businesses to become viable and support themselves at the outset and continue to grow and achieve scale.
- (c) **MOSAIQUE PRIVATE LIMITED** desirous of availing the incubation services and applied for the incubation services through its incubation application dated (20.08.2021) ,and its business plan [as appended in **Schedule 1**]
- (d) The **CIIC** Advisory Board through its meeting dated (25.08.2021), has approved the incubation application of **MOSAIQUE PRIVATE LIMITED**, for the incubation Services at **CIIC** pursuant to the detailed terms and conditions of this agreement.
- (e) The board of directors of the Incubatee, through a board resolution passed in its meeting dated (20.08.2021), to avail the Incubation Services from **CIIC**, subject to the detailed terms and conditions of this Agreement, has authorised **Hiroyuki Ishida, CEO & Director**, of the company, to execute this agreement on behalf of the company, the certified true copy of the said board resolution, is appended in **Schedule 1**.
- (f) While **CIIC** will make every earnest effort to provide the Incubatee with the Incubation Services described in this Agreement, the same cannot be made legally binding on **CIIC**.

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**NOW, THEREFORE**, in consideration of the foregoing, the covenants and conditions herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

**1. Incubation Service charges**

The Incubatee hereby agrees to pay **Rs.96,000/-** on an annual basis (**8000 x 12 months**)/- (**Rupees Ninety-Six Thousand only**) for incubation services with **CIIC**, through a Demand Draft or a Banker's Cheque.

**Scope of Services**

**CIIC** will provide following incubation services to the Incubatee:-



### 1.1 Facilities and Infrastructure

CIIC will provide office space and other infrastructure facilities[Incubation Premises],to the Incubatee as per the rules and regulations as framed by CIIC in this regard and as amended and modified from time to time. The facilities and infrastructure more specifically are as in **Schedule 2**.

While CIIC will try its best to provide the requested infrastructural facilities to its Incubatee, CIIC cannot be legally held responsible for failure to do so.

For the avoidance of the doubt, it is hereby stated that the access to premises provided as part of the incubation services does not constitute an agreement of lease. The right of the incubatee is limited to the use of the premises during the incubation period only.

### 1.2 Common infrastructure

CIIC provides a common pool of hard and soft infrastructure to be shared by all Incubatees. Certain resources can be provided on charge basis by CIIC on request of the Incubatee and subject to the rules and regulations framed by CIIC in this regards as applicable from time to time.

### 1.3 Other Infrastructure

CIIC will facilitate access to the CIIC's infrastructure on request of the Incubatee as per regulations made by CIIC in this regard. The facilities will remain under the overall control of CIIC and will be available to the Incubatee only for specific activities.

### 1.4 Other Services

The Incubation services will also include:-

- Pool of mentors, experts in technology, legal, financial and related matters (only advisory), with or without consideration
- Trainings and workshops
- Organising events to help incubatee in networking and showcasing their technologies
- Meetings with visitors of CIIC (such as alumni, Students, Research Scholars, VCs, industry professionals etc.)
- In addition, CIIC will also build up information and knowledge pool to be useful generically for the Incubatee.
- Other benefits of the Eco System

## 2. Rules and Regulations of Incubation at CIIC

Except as otherwise set forth in this agreement, the Incubatee hereby agrees to comply and follow the Rules and Regulations, framed by CIIC for the Incubation Services, specified in the detail and appended herein **Schedule 1**forms part of this agreement and unless other provided in this agreement, is hereby accepted by the Incubatee in its entirety and the Incubatee and its directors/Promoters hereby indemnify CIIC and undertake to remain responsible for all dues payable or losses suffered only on account of any act, negligence, default directly attributable on the part of the Incubatee and its Directors and employees and determined judicially to be so.



### 3. Termination of the agreement

CIIC reserves the right to terminate this agreement even during the Incubation Period and/or to deny access to the Incubation services and the premises, after giving a Fifteen days(15) days' notice, in the following circumstances:-

- a) Where the incubatee violates any of the terms and conditions of this Agreement and Rules and regulations as may be framed by CIIC, from time to time; or
- b) Commits any fraud, theft or any other offence punishable under law; or
- c) Unsatisfactory performance of the incubatee as per the determination of the CIIC Advisory Board
- d) Where the incubatee violates any rules and regulations of CIIC.
- e) Such other circumstances as may deem fit in the interest of the parties to this agreement.

Upon termination of the Agreement, the Incubatee shall be prohibited from accessing the Incubation premises as set out in **Schedule 2** and the Incubation Premises, provided by CIIC to the incubatee, will be sealed. This form of exit from the incubator would be considered an abnormal exit and CIIC will be entitled to forfeit the security deposit, provided by the Incubatee.

### 4. Consideration

**4.1 Rates and Charges for infrastructure and facilities:** - CIIC shall levy charge on the incubatee for the Incubation premises, infrastructure and facilities. These charges and rates are **subject to a hike of 10% p.a. annually.**

**4.2 Amendments** CIIC may change the above rates from time to time at its sole discretion and date of implementation of the amended charges shall be applicable with immediate effect.

**4.3 Consequences of default:** In the event, if the Incubatee fails to make the half yearly/annually payment and/or other charges and rates for infrastructure and facilities, as mentioned above, continuously for a period of three months, this agreement shall be deemed to be terminated and the incubatee shall vacate the Incubation Premises immediately. Under these circumstances, CIIC reserves the right to seal the Incubation Premises of the Incubatee.

#### **Exemption: -**

However, the Chief Executive Officer (CEO) of CIIC may, in his sole discretion, based on the sufficient causes submitted by the Incubatee for the delay in making the half yearly/annually payment continuously for three months; or any other relevant reasons, may relax this delay and may permit the Incubatee to avail the incubation services on clearance of all the dues, charges, rates etc. of CIIC either with or without interest of 20% p.a. on such pending dues, as a penalty for the late payment, subject to such terms and conditions as may be imposed by him.



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## 5. No Guarantee of Results

CIIC does not undertake responsibility, but shall endeavour for

- a) Ensuring success of the Incubatee, its products/ process/ services or marketability.
- b) Ensuring quality of support and services provided by CIIC to the complete satisfaction of the Incubatee or their promoters/ founders
- c) Ensuring quality of services of the consultants engaged by the Incubatee through CIIC network. Incubatee will have to apply its judgment before getting in to a relationship with them
- d) The incubatee companies agree that CIIC or their employees shall not be held liable for any reason on account of the above.

## 6. Separate Agreement for Seed Money Support \ Innovation Grant etc.

- i. The Incubatee undertakes that CIIC does not guarantee for the Seed Money Support or any grant or debt support to the Incubatee with reference to the different Funding Programs of CIIC and that the Incubatee shall submit its application as per the eligibility criteria of the said programs and the selection of the Incubatee for the funding shall be completely independent, subject to the different eligibility norms of the said Funding programs and the Incubatee, on selection, shall have to execute separate agreement for these programs. However, CIIC will update the Incubatee for these funding programs on time to time basis.

- ii. Success Fees.

CIIC shall charge success fees of 5% on the total funds raised through Angel/Venture/Private Equity with the support of CIIC.

## 7. Intellectual Property Rights

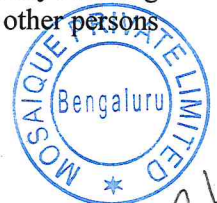
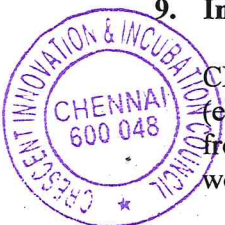
Any Intellectual property rights[IPRs] developed by the Incubatee during Incubation period will be the property of the Incubatee only. If such IPRs are created with the involvement of the CIIC then any agreement between the Incubatee and CIIC specifying the sharing rights for the IPRs will hold good. The Incubatee will be required to execute a separate agreement for licensing or assignment of any IPRs, the ownership of which lies with CIIC.

## 8. Liability towards third party

CIIC cannot be held legally responsible if the incubate is involved in any litigation with a third party over any legal issue whatsoever, during the incubation period.

## 9. Indemnification

CIIC shall not accept any responsibility to compensate anyone as a result of any accident or damage (electrical / explosion etc.) taking place at the incubation premises or at any place, directly resulting from Incubatee's activities. The victims could be the incubatee or their employees, other persons working in BSARCIIST Campus premises or any visitors to the CIIC Campus.



Where any such accident or damage is directly attributable to the act or omission of the incubatee and determined judicially to be so, then paying any compensation to those who have suffered arising out of such a contingency shall be the sole responsibility of the incubatee. Where any such accident or damage is directly attributable to the act or omission of the incubatee and determined judicially to be so, it shall be the responsibility of the incubatee alone to compensate for any loss caused to the property of the CIIC Campus. Furthermore, CIIC shall be responsible for any accident or directly attributable to the act or omission of CIIC or its employees or its representatives that the Incubatee or his assignees/ representatives might meet within the course of their work within the premises of CIIC or any premises of B S Abdur Rahman Crescent Institute of science and technology Campus.

#### 10. Assignment

The Incubatee and CIIC shall have no right to assign their respective rights hereunder or transfer their respective rights and obligations, in whole or in part, to any third party.

#### 11. Variation

Notwithstanding anything contained hereinabove or in the '**Rules and Regulations for the Incubation Agreement**' annexed thereto, CIIC shall/may with the consent of the Incubatee and after proper negotiations with the Incubatee amend the terms of this Agreement (or of any of the documents referred to in this Agreement) at such circumstances as it may deem fit and the Incubatee shall be bound by the said amendments. The amendments shall be applicable only after the Incubatee is notified of the amendments.

#### 12. Entire Agreement

This Agreement together with any agreement specifically executed pursuant to this Agreement constitutes the whole and only agreement between the Parties relating to the Incubation Services. This Agreement supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating thereto.




**13. Applicability of Laws:** This Agreement shall be construed, governed by, interpreted and applied in accordance with the Laws of India.

**14. Settlement of Disputes** Any/all disputes between the Incubatee shall be referred for arbitration to the person(s) so nominated jointly CIIC and the Incubatee under the Indian Arbitration & Conciliation Act whose decision shall be final and binding upon the parties. The place of arbitration shall be Chennai.



15. Lien CIIC shall have any lien on the assets of the Incubatee at the incubation centre till such time that the Incubatee clears all the outstanding dues.

In witness whereof parties hereto have signed this Incubation Agreement on the date and year mentioned hereinbefore.

<p>For &amp; on behalf of (CIIC)</p> <p>CRESCENT INNOVATION AND INCUBATION COUNCIL</p> <p><b>M. PARVEZ ALAM</b> CEO <b>Crescent</b> Innovation &amp; Incubation Council Vandalur, Chennai-600 048.</p> <p>Signature </p> <p>Name: M Parvez Alam Designation: CEO &amp; Director Date: 4<sup>th</sup> March, 2022 Place of signing: Chennai</p> <p>Witness:-</p> <p>1. ....</p> <p>2. ....</p>	<p>For &amp; on behalf of (The Incubatee)</p> <p>MOSAIQUE PRIVATE LIMITED</p> <p>For MOSAIQUE PRIVATE LIMITED</p> <p> Director</p> <p>Signature</p> <p>Name: (Hiroyuki Ishida) Designation: (CEO &amp; Director) Date: 4<sup>th</sup> March 2022 Place of signing: Chennai</p> <p>Witness:- </p> <p>1. No. 24, 2<sup>nd</sup> Block, 2<sup>nd</sup> Stage Basaveswara Nagar, Bangalore 560079</p> <p>2. ....</p>
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## Schedule 1

### Rules and Regulations for the Incubation

#### 1. Type of Entity, eligible for Incubation

The Incubatee has to be a LLP or Private Limited Company.

To avoid a doubt, it is relevant to mention here that Section 8 Company or One Person Company is not eligible to be incubated at CIIC

#### 2. Proven track record of the promoters and Directors of the Incubatee

- a) The Directors and promoters of the company must not have any default, showing in the data of Credit Information Bureau (India) Limited [CIBIL]. Default showing in CIBIL because of some disputes or genuine reasons can be relaxed by the Chief Executive Officer (CEO) of CIIC subject to any condition that may be imposed by him.
- b) All the directors, in the board of directors, on the effective date of this agreement must be qualified under Companies Act 2013 or any other relevant Act or Laws of India.
- c) The directors and promoters must not have committed any criminal offence or must not be under any criminal prosecution under any laws of INDIA.

#### 3. Inspection rights: CIIC has the right to inspect and examine the premises allotted to the Incubatee at any point of time during the incubation period/stay at Incubation Premises. On the completion of the Incubation or when the Incubatee leaves CIIC due to any other reason, all the furniture, space and any other facilities provided shall be surrendered to CIIC in good condition. All costs incurred for such restoration to good condition shall be borne by the Incubatee and in case CIIC has to incur any further expenditure to get the equipment or the room back into good condition then the same shall be recovered from the Incubatee and/or its directors or promoters. All dues should be cleared by the Incubatee before it leaves the incubation otherwise, all outstanding dues shall be recovered from the Incubatee or its directors and/or promoters.

#### 4. Reporting requirements: -

The Incubatee shall be required to deliver the items mentioned below as part of the Incubation in accordance with the following provisions: -

##### 1.1 Documentation.

The incubatee will be required to submit all the required documents in regards with the company such as a) certificate of incorporation, b) Memorandum of Association (MOA) c) Articles of Association (AOA) d) Shareholding pattern e) ID and Address proof of the directors and the promoters. CIIC will not take any responsibility to provide any valuation certificate to the Incubatee and can only connect the Incubatee with different merchant bankers, certified valuers etc. in this regard, the consideration and procedure of valuation will be decided by the Incubatee itself only and CIIC will have no role to intervene in settling or negotiating the consideration payable by the Incubatee to these merchant bankers, certified valuers etc.





5. The Incubatee is required to abide by the laws of INDIA and will obtain all the trade licenses, permits and sanctions independently, wherever required, as prescribed under the Indian Laws in order to run the business. CIIC is not responsible to get all these licenses and permits sanctioned from the Government.

#### 6. Exit

The Incubatee will be required to leave the incubator under the following circumstances:

- ✓ After the completion of the Incubation including extended incubation period, if any.
- ✓ Underperformance or in-ability to perform business as evaluated and decided by CIIC on case to case basis
- ✓ Irresolvable promoters' disputes in opinion of CIIC on case to case basis
- ✓ Violation of any Statute, rules and regulations of CIIC in the opinion of CIIC on case to case basis.
- ✓ When the company enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan
- ✓ Incubatee plans for a public issue in the opinion of CIIC on case to case basis
- ✓ Change in promoters'/ founders' team in the opinion of CIIC on case to case basis.
- ✓ Any other reason for which CIIC may find it necessary for an incubatee resident company to leave.
- ✓ In case an incubatee wants to leave the incubator for any reason with one-month notice

Notwithstanding anything written anywhere, CIICs decision in connection with the exit of an incubatee company shall be final and shall not be disputed by the incubatee.

7. The Incubatee is not authorised to use the logo of either CIIC unless a written permission is granted by CIIC or CIIC in this behalf.
8. The Incubatee is required to abide by the rules and regulations of CIIC.
9. The Incubatee shall undertake Research & Development, Design/Testing, prototype development from Incubation premises but shall not carry out warehousing, storage, marketing sales or other commercial routine activity including fund raising in the CIIC campus
10. BS Abdur Rahman Crescent Institute of Science & Technology Campus/ Incubation Premises provided by CIIC cannot be used as the address of the Registered Office of the Incubatee.
11. 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 CIIC.
12. The Incubatee is required to observe health and safety standards. No hazardous material can be brought inside the CIIC campus\Incubation Premises without the prior approval of CIIC.
13. No Incubatee can display notices or signage except in the space or Boards provided for such signage by CIIC.

14. It is the responsibility of the Incubatee and their employees to use the common facilities e.g. common area, fax & other machines etc. with due diligence and care.



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## Schedule 2

**Facilities and infrastructure to the companies' subject to the Rules and Regulations and as mentioned in clause 3 of the Agreement per person per month.**

1. One Seat & Table in Office Space
2. Internet connection
3. Access to Landline Telephone Connection (only Incoming)
4. Uninterrupted Power supply
5. Printer/ Photocopier/ Scanner - 200 copies/ month
6. Access to Meeting Room with Projector / Video conferencing facilities - 25 hours/month
7. Access to Seminar Hall – 4 hours/month
8. Tea / Coffee – Unlimited
9. Common Secretarial/ Reception Facility
10. Participation in Guest Lectures/ Workshops organised by CIIC (only in Free sessions)
11. Mentoring Services by Crescent Faculty (Domain specific Experts) – on mutually agreed basis
12. Students Interns from Crescent - on mutually agreed basis



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