



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 50

e-Stamp

Certificate No. : IN-KA34194594193368V
Certificate Issued Date : 21-Jul-2023 01:36 PM
Account Reference : NONACC/ kakscca08/ RAMAMURTHY NAGAR/ KA-SV
Unique Doc. Reference : SUBIN-KAKAKSCSA0843236992642419V
Purchased by : ALMABETTER EDUTECH PRIVATE LIMITED
Description of Document : Article 12 Bond
Description : Agreement
Consideration Price (Rs.) : 0
 (Zero)
First Party : ALMABETTER EDUTECH PRIVATE LIMITED
Second Party : Student
Stamp Duty Paid By : ALMABETTER EDUTECH PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 50
 (Fifty only)



Please write or type below this line

This Stamp Paper forms an integral part of the agreement bearing unique ID No. WL302AA006 , executed between ALMABETTER EDUTECH PRIVATE LIMITED and the Student.

Statutory Alert:

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

INCOME SHARE AGREEMENT

This Income Share Agreement ("ISA" or "Agreement") is made and entered into on this Twenty Seventh day of July Two Thousand Twenty Three ("Execution Date") by and between Goursunder pratapnarayan pandey , having Aadhaar number 320423676204 and PAN number GOZPP8075M and residing at Jamburkarvasti , Chakan , tal-khed , dist -pune 410501 (hereinafter referred to as the "Student", "Trainee", "You", or "Your", and which expression shall mean and includes their legal heirs, executors, and administrators) of the **ONE PART**;

AND

AlmaBetter Edutech Private Limited, a company incorporated under the Companies Act 2013, having its registered office at Business Hut, No 133/2, 4th Floor, Janardhan Towers, Residency Road, Bangalore, KA 560025 IN (hereinafter referred to as the "Company", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**.

PLEASE CAREFULLY READ THIS LEGAL AGREEMENT BEFORE AFFIXING YOUR SIGNATURE. BY ENTERING INTO THIS AGREEMENT, YOU AGREE THAT IN RETURN FOR RECEIVING THE TRAINING AND PLACEMENT SERVICES PROVIDED THROUGH ALMABETTER EDUTECH PRIVATE LIMITED, YOU WILL PAY AN AGREED PORTION OF YOUR INCOME TO THE NBFC PARTNER/ COMPANY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT AND THE LOAN AGREEMENT. THIS AGREEMENT IS NOT A LOAN AGREEMENT. THE COMMENCEMENT OF YOUR PAYMENT OBLIGATION IS DIRECTLY ASSOCIATED WITH THE AGREED THRESHOLD AMOUNT OF YOUR INCOME.

WHEREAS:

A. The Company is engaged in the business of imparting training to eligible students in the field of Web Development by offering an efficient and comprehensive tutorial program via the online or offline channel, as per the sole discretion of the Company.

B. You have agreed to enroll with the Company for availing the Training of Web Development on the terms and conditions as stated in this Agreement.

In consideration of the Training imparted to You by the Company, and subject to all of the terms, covenants, promises, and conditions contained in this Agreement, You and Company agree as follows:

1. DEFINITIONS

For purposes of this Agreement:

1.1 "**AlmaBetter**" refers to a product of AlmaBetter Edutech Private Limited.

1.2 "**Approved Bank Account**" means a bank account established by You with the NBFC Partner or the Company.

1.3 "**Code of Conduct**" shall mean the code of conduct of the Company as executed between the Student and the Company, annexed as **Annexure 1** with this Agreement.

1.4 "**Web Development**" is the work involved in developing a website for the Internet (World Wide Web) or an intranet (a private network). Web development can range from developing a simple single static page of plain text to complex web applications, electronic businesses, and social network services.

1.5 **“Earned Income”** means Your total salary, wages, compensation, and gross income from employment or pursuant to self-employment associated with the field of Web Development, reported or required to be reported on an income tax return under Income Tax Act. Earned Income also includes any non-cash consideration received or deemed earned by You, directly or indirectly, including, but not limited to, contributions to qualified and non-qualified deferred compensation and retirement benefit plans, fringe benefits not reported as wages for compensation, income, and distributions from Your active participation in any entity, and equity rights or deferred compensation generated or attributable to the current period of Your employment. In addition, Earned Income includes any amounts earned by or payable to You, directly or indirectly, as a result of Your provision of services to a third party. At its sole discretion, the Company may estimate Your Earned Income using documentation other than Your income tax return, provided that the documentation is another verifiable source acceptable to the Company. It is clarified that any dispute on Your Earned Income (including if the Earned Income was earned pursuant to the skill developed through Training) shall be determined by the Company at its sole discretion and such determination shall be conclusively final and binding upon You.

1.6 **“Employer”** means any person or organization for which You provide services, either as an employee or as an independent contractor.

1.7 **“Income Share”** means an amount payable by You to the Company and/or to the NBFC every month from Your Earned Income.

1.8 **“Loan Agreement”** shall mean the loan agreement to be executed between You and the company's NBFC Partner. The decision to enter into the Loan Agreement with You lies at the sole discretion of the NBFC Partner.

1.9 **“Monthly Payments”** means the amount payable by You to the Company and/or to the NBFC every month.

1.10 **“NBFC”** shall mean any non-banking financial institution assigned to You by the Company with which You will be executing a Loan Agreement.

1.11 **“Payment Term”** means the period commencing upon Your Earned Income touching the Threshold Amount and during which period You have an obligation to make Monthly Payments to the NBFC Partner or the Company as applicable, as provided under this Agreement and the Loan Agreement.

1.12 **“Person”** means any individual, partnership, corporation, limited liability partnership, trust or unincorporated association, joint venture, or other entity or governmental body.

1.13 **“Student”** means any candidate desirous of participation in the Training modules designed by the Company from time to time.

1.14 **“Training”** means the AlmaBetter Web Development Program offered by the Company.

1.15 **“Program Completion Date”** shall mean the date on which the Student completes all the Training modules as per the completion criteria set by the Company in its absolute sole independent discretion.

1.16 **“AlmaX”** means the placement program offered by the Company to You.

1.17 **“Placement Guarantee Period”** refers to 12 months post Program Completion Date

1.18 **“Qualified Job Position”** refers to a job position in the domain of Web Development with a minimum threshold income as defined in clause 1.19

1.19 **“Threshold Amount”** refers to an estimated annual income of INR 5,00,000(Rupees Five Lakh Only) . Please note that the Earned Income consists of Fixed pay, variable pay as well as any other incentive offered by a recruiting company or any other income source in the field of Web Development.

1.20 **“Tuition Fee”** shall mean an amount of INR 2,00,000(Rupees Two Lakh Only) payable by You to the Company in consideration for the Training and Placement imparted to You by the Company.