

MEMORENDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the “MoU”) is entered into on this _____, at
Pune Maharashtra. 27-12-2025

BETWEEN

MYSP Enterprises Group of Companies consisting of:

- 1. SP Enterprises, PAN: ABKFS7427G**
- 2. Apnaruppee Fin India Private Limited, PAN: AAYCS0901K**
- 3. MYSP Enterprises Ventures Private Limited, PAN: AAXCS0150M**
- 4. MYSP Financial Services, PAN: ADRFS8577L**

having registered office at **1202, 12th Floor, Kumar Surbhi, Pune Satara Road, Opp. SaibabaMandir, Parvati, Pune 411009**, (hereinafter called “The Company”/ “The Party of the First Part” which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the FIRST PART or FIRST PARTY.

AND

Mr. INNOVATE TECH OPC **Age:** _____, **Occupation:** Business **PAN** AABCI1234O,
Aadhaar: _____ and _____ having his/her residential _____ at
PRIVATE LIMITED _____ hereinafter called “The Service Provider”/
Office 201, Tech Hub Tower, Baner Road, Pune - 411045 “The Party of the Second Part” which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns) of the SECOND PART.

(The **Company** and the **Service Provider** are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.)

WHEREAS

1. The Company is engaged in the business of Loan in all categories of Home Loan, Business Loan and Personal Loan and is associated with other financial institutions that are in the business of Mortgages and MSME Advances.
2. The Service Provider is a loan distributor providing the entire gamut of Financial Services and deals in loan policies and acts as a distributor for leading loan providing Banks and NBFCs.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS:

- a) **ACT:** Act means (i) The (Indian) Companies Act, 2013 (ii) Indian Partnership Act, 1932 (iii) Arbitration and Conciliation Act, 1996 and any other Law applicable for the time being in force.
- b) **APPLICABLE LAW:** Applicable Law means all applicable laws, by-laws, rules, regulations, ordinances, protocols, codes, guidelines, policies, notices, directions and judgements or other requirements of any Governmental Authority in any relevant jurisdiction.
- c) **CONFIDENTIAL INFORMATION:** Confidential Information, shall mean any information regarding the business methods, business policies, policies, procedures, techniques, research or development projects or results, products, designs, historical or projected financial information, budgets, trade secrets, or other knowledge or processes of, or developed by Company or any other confidential information relating to or dealing with the business operations of

Company, made known to the Franchisee or learned or acquired by the Franchisee during the tenure of this Agreement, but Confidential Information shall not include information otherwise lawfully known generally by or readily accessible to the general public.

- d) **INTELLECTUAL PROPERTY:** Intellectual Property means all trade names, service marks, patents, copyrights, logos, registered designs, domain names and Utility models, inventions, database, programming rights, course modules, business concept, business model and business names and similar rights situated in any country and benefit of any of the foregoing (in each case whether registered or unregistered and including application of the grant of any of the foregoing and the right to apply for any of the foregoing in any part of the world).
- e) **LIABILITY:** Liability includes any duty or obligation concerning to this Agreement.
- f) **PERSON:** Person means any natural person, firm, Franchisor, Governmental Authority, joint venture, association, partnership or other entity (whether or not having a separate legal personality);
- g) **WITNESS:** Witness includes those witnesses which are chosen by the parties for the purpose of this Agreement.

2. INTERPRETATION

- a) Any reference herein to any Clause, Annexures, Schedule or Exhibit is to such Clause or Annexure or Schedule or Exhibit to this Agreement unless the context otherwise requires. The Schedules, Annexures and Exhibits to this Agreement shall be deemed to form part of this Agreement.
- b) References to a Party shall, where the context permits, include such Party respective successors, legal representatives and permitted assigns and in the case of individuals will include their legal representatives, heirs and permitted assigns.

- c) The headings or interpretation are inserted for convenience only and shall not affect the construction of this Agreement.
- d) Unless the context otherwise requires, words importing the singular include the plural and vice versa, and pronouns importing a gender include each of the masculine, feminine and neuter genders.
- e) A reference to a statutory provision includes a reference to the statutory provision as modified or re-enacted or both from time to time and any subordinate legislation made under the statutory provision (as so modified re-enacted), except to the extent that such provision modified or re-enacted after the date of this Agreement would create or increase the liability of the Seller under this Agreement

3. VALID CAPACITY TO ENTER INTO THIS AGREEMENT:

- a) The Parties to this Agreement have disclosed to each other their valid capacity to enter into a valid legal agreement and/or contract, and that none of the said respective party is incompetent in any way or manner under the following circumstances;
- b) That none of the Parties to this Agreement is a Minor
- c) That none of the Parties to this Agreement is of unsound mind
- d) That none of the Parties to this Agreement is barred from any court or any other appropriate authority; vide any order/direction/judgment/decreedirection from entering into any agreement/contract in general and/or from entering into this Agreement in specific.
- e) That all the parties to this agreement have clearly understood the effect of executing this Agreement, and that they agree to all the consequences and circumstances which may arise out of the execution of this Agreement
- f) That all the parties to this Agreement are not declared as incapable of entering into this Agreement
- g) That none of the Parties to this Agreement are adjudged insolvents.
- h) That none of the Parties to this Agreement are adjudged convicts by any order/judgment/decreed of any court/appropriate authority as the case may be.

4. RELATIONSHIP:

- 4.1. The relationship between the First Party and the Second Party shall be governed exclusively by this Agreement and notwithstanding any nomenclature used in this Agreement, no presumption of any relation in the nature of agency, joint venture, partnership or functionality shall be presumed or shall exist. Neither Party is acting as fiduciary for or as an advisor to the other Party in respect of this Agreement.
- 4.2. Nothing contained herein shall be deemed to create any relationship of principal and agent or master and servant or employer and employee between the parties hereto or subsidiaries thereof or to provide either party with the right, power or authority, whether expressed or implied to create any such duty or obligation on behalf of the other party.

5. GUIDANCE AND SUPPORT:

- 5.1. Immediately after the signing of this Agreement, both the parties will assist each other with the services and support as agreed under this Agreement.
- 5.2. The First Party offers the Second Party to extend its support/guidance to all the offices where the First Party is operating for the processing of Home Loan and categories of loan with any financial institutions.
- 5.3. The Second Party agrees to The First Party to extend his/her support to all the offices where The First Party is operating for the processing of Home Loan and categories of loan with any financial institution.
- 5.4. Both the parties will keep each other posted with changes, updates, latest schemes, literature and Terms & Conditions from time to time.
- 5.5. It is understood by and between the parties that, Original document of this Agreement will always be in the custody of the Company and a certified true copy will be provided to the Service Provider for its record.

6. REMUNERATIONS/COMMERCIAL:

- 6.1. **The First Party and the Second Party agree** to the pay-out in accordance with the pay-out structure as set out.

- 6.2. The mutually agreed remuneration will be paid on the loan amount disbursed during the month in its following month.
- 6.3. The pay-out will be given only after all the disbursement cheques are deposited and credited to the sellers/builders account.
- 6.4. Under no circumstances shall the First Party be liable to the Second Party for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement even if Company has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.
- 6.5. The First Party shall not have any liability whatsoever in case of any third party claims, demands, suit, actions or other proceedings against the Second Party or its personnel or any other person engaged by the Second Party in the course or performance of the Second Party's obligations under this Agreement.
- 6.6. The First Party shall not be responsible for the verification and compliance procedure of any file brought by the Second Party for loan and the liability of verifying such documents shall be on the Second Party.
- 6.7. Under no circumstances shall the First Party be liable for any delinquency or defaults caused by the Second Party in the process of verification of the files.

7. **TERM AND TERMINATION**

- a. **TERM:** The MOU shall be effective from the date of signing of this MoU and shall continue for a period of **3 years** and shall be renewed from time to time as decided by the Parties **from** the effective date, unless terminated under termination clause of this MOU.
- b. **TERMINATION:** (1) The Second Party may terminate this engagement with the First Party by giving prior written notice of not less than thirty (30) days in case of material breach of terms under this MOU
(2) The First Party may terminate this engagement of the Second Party by providing written notice to the Second Party of not less than 30 days for material breach of any of the terms of this MOU. (3) Both the parties can terminate the MOU if either is guilty

of: (a) Misconduct (b) Improper Behaviour towards colleagues and Senior Officials of the Party 1 (c) Leaking out the confidential information (d) Providing any information such as Cliental Database, Supplier Database, Designers Database and any other information considered as “Confidential Information”; (e) Notwithstanding anything contained in this Agreement, the Agreement shall be terminated forthwith if the First Party hereto goes into liquidation or is presented with a petition for or passes a resolution for winding up, either compulsory or voluntary (save for the purposes of reconstruction or amalgamation) or makes any arrangement with its creditors or any assignment for the benefit of creditors, or if a receiver or manager of its business or undertaking is duly appointed, or if distress or execution shall be levied or threatened upon any of its property (which remains unremedied for a period of thirty (30) days), or if it suffers any similar action in consequence of debt which remains unremedied for a period of thirty (30) days).

- On termination, the second party shall surrender all kinds of Intellectual Property of the First Party, both digitally and physically.
- The second party shall surrender all kinds of digital access either provided by the First Party or created by the Second party during the tenure of this MoU, to the First Party.
- The second party shall surrender all kinds of records, books of accounts and all kinds of activation codes either created or issued to carry-out the business operations during the tenure of this MoU.

8. INTELLECTUAL PROPERTY

- 8.1.** The Second Party acknowledges that the First Party shall be the exclusive owner of all the Intellectual Property used in carrying out the business operations during the tenure of this MoU. Any kind of digital property created during the tenure of this MoU by the Second party to carry-out the Business Operations shall be the property of the First Party.
- 8.2.** Any kind of digital access created by the Second Party during the tenure of this MoU shall be the property of the First Party. The Second Party shall use the Intellectual Property of the First party only for the purpose of carrying

out the business operations as stipulated in this MoU only and not for any other purposes.

- 8.3.** The Second party shall not share the intellectual property of the first party with any other third party without the prior written consent of the First Party. The Second party shall strictly consider the intellectual property as a confidential property and shall always take the written consent of the First party before carrying out anything which involves the use of the Intellectual Property of the First party.

9. OBLIGATIONS:

- 9.1.** The Second Party shall extend below duties to The First Party:

- Process the Home Loan, Business Loan & Personal Loan applications.
- If loan business is carried out in PNB Housing Finance by the Second party, then the Second party shall not make a Balance Transfer to other banks for a period of one year.
- Timely update on the requirements (if any) rose by any financial institution.
- Helping the clients of The First Party during the process & disbursement of loan.
- Process the leads only under the code of the First Party.
- In case of processing the loan applications in non-regular banks, the Second Party is bound to take the confirmation from the First Party before processing any loan application in such non-regular banks.
- The Second party shall conduct the business operations only on the new DSA's provided by the First party and shall not conduct business operations on their existing DSA's.

- The First party shall consider only the business operations conducted under the new DSA issued to the Second party and shall not consider the business operations of the previous DSA's.
- 9.2.** The First Party shall extend the duties mentioned below to the Second Party:
- Follow-up with the bank where the co-ordinators of the First Party are recruited for processing the loan.
 - Release the pay-out as per payout structure.

10. NOTICE:

Any notice, communication or documents by a Party to the Other Party may be given by personal delivery, courier, registered post or email, at the address aforementioned or the address changed as communicated from time to time. The notice shall be deemed to have been served upon the Party to whom it is meant, if a proof of delivery is available with the Party who has given such notice.

Mail Addresses:

The First Party - spinfo@apnarupee.com

The Second Party - info@innovateopc.com

11. CONFIDENTIALITY

- 11.1.** The Second Party acknowledges that the Confidential Information is and will be the sole and exclusive property of the First Party. The Second Party

acknowledges that the Second Party has not, and will not, acquire any right, title or interest in or to any of the Confidential Information.

- 11.2.** The Second Party will keep all the Confidential Information strictly confidential, and will not, either directly or indirectly, disclose, allow access to, transmit, transfer, use or reproduce any of the Confidential Information in any manner except as required to perform the duties of the Second Party for the First Party and in accordance with all procedures established by the First Party for the protection of the Confidential Information.
- 11.3.** Notwithstanding the foregoing, to the extent the Second Party is required by law to disclose any Confidential Information, the Second Party will be permitted to do so, provided that notice of this requirement is delivered to the First Party in a timely manner, so that the First Party may contest such potential disclosure.

12. NON-SOLICITATION

- 12.1.** The Second Party agrees that at any time, and from time to time, while employed by the First Party and for a period of one (1) year thereafter the Second Party will not, either: (a) induce or attempt to influence, directly or indirectly, an Second Party of the First Party or any client of the First Party to leave the First Party; or (b) recruit, employ, or carry on Business with, directly or indirectly, an Second Party of the First Party or a client of the First Party that has left the First Party within the period of one (1) year preceding the time of such action.
- 12.2.** The Second Party also confirms that he/she shall not take direct code from any financial institutions post signing of this Agreement.
- 12.3.** The Second Party also confirms that he/she shall not take any direct charges other than the standard charges levied by any financial institution for loan process, from any client under the name of the First Party or in his/her personal capacity. In case of breach of this clause strict legal liability shall be imposed upon the Service Provider by the Company.

12.4. If any of the loan cases which is sourced by the Second Party himself/herself through his/her own resources/contacts and not by the First Party, goes into intentional defaulter (NPA), the Second Party shall be solely responsible for such defaulting cases and any legal action to be executed, shall be executed against the Second Party and not the First Party.

13. AMENDMENTS

This Agreement may be modified as required with the consent of both the parties. To make a modification, the Parties must agree to the modification in writing in the form of an amendment.

14. DISPUTE RESOLUTION:

Any present or future controversy or claims arising out of or relating to this agreement between the parties or their representatives regarding the interpretation of these clauses or regarding the rights and liabilities of either party or any other matter or thing concerning this Agreement or Affairs of this Agreement, shall be preferred to the Arbitration and the decision shall be final, conclusive and binding to both the parties under this agreement, however, subject to the provisions of the Arbitration & Conciliation Act, 1996.

IN WITNESS WHEREOF, THE COMPANY AND THE SERVICE PROVIDER HAVE SET THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND THE YEAR ABOVE WRITTEN.

Signed and Delivered by the within named

“THE COMPANY”

Through its Authorised Signatory

Signed and Delivered by the within named
"THE SERVICE PROVIDER"

IN PRESENCE OF WITNESSES:

1 SANDEEP PATIL.....

2 NOMINEE DIRECTOR.....

Points to be noted:

- On receiving the MIS and verification from Bank, the pay-out shall be released once it is credited to the Company's account from Bank.
- Any kind of waiver (complying with the current policies of the concerned Bank) given by the Service Provider to loan applicants e.g. waiver in processing fees or any other

charges which are incurred during the loan process, in such cases pay-out amount may vary according to the policies of the concerned Bank.

- A monthly MIS will be shared by both parties for the status of cases logged in.
- complete guidance and support will be extended by both parties to each other.
- There will be a capping for big ticket size cases (i.e. 10 Cr) as per decided by the Company. 6. All rights with regards to changes in a pay-out structure shall vest with Company and any changes made in the pay-out structure by the Company shall be binding on the Service Provider.
- If loan business is carried out in PNB Housing Finance* by a Second party, then the second party shall not make a Balance Transfer to other banks for a period of one year.
- The above payout differs if there is any subvention or waivers in Rate or PF.
- The above payout may change subject to any changes in payout from Banks / NBFCs and the same will be informed immediately.
- If any amount is recovered from the bank due to the cancellation of cases, Penalty, or any other reason, the same will be recovered by the company.
- Payouts will be calculated on the net amount disbursed in the final disbursement dump sent by the bank / NBFC.
- High Ticket file payout subject to capping or Bank INorC.
- For the Bank of Maharashtra* a) If the loan is closed by its own sources within 1 year- 25% of paid commission from the particular loan will be recovered. b) Loan Takeover to Other Bank • Within 1 Year – 100%of paid commission for the particular loan should be recovered. • Within 2 Years- 50% of a paid commission for the particular loan should be recovered. c) For under-construction property- • 50% commission will be paid on 1st disbursement. • Remaining will be paid on full disbursement. d) For ready Possession/ Takeover – 100% of the commission will be paid on full disbursement.
- For Bank of Baroda- Demand should be 20% of the sanction amount.
- For Punjab & Sind* Furthermore If disbursement made more than 40% in 1st demand will release the payout of sanctioned amount in first instance.

- All the payouts mentioned above are inclusive of TDS only and the GST will be paid in excess to registered GST vendors.
- Kindly note if an advance payout is needed 10% will be less than the current payout.
- The Applicable tax deduction at source at the rate of 5%(five percent) of the compensation amount and the same shall be deducted in accordance with section 194H of the Income Tax Act, 1961
- If any one fails to file its income tax returns in a timely manner, TDS shall be deducted at a higher rate in accordance with the provision of the Income Tax Act, 1961
- For all GSTN note that the company/firm shall fulfill its payment obligation towards the DSA only upon the confirmation regarding the claim of the input tax credit based on GSTR 2 B report.
- This Payout Structure is Applicable W.E.F. 01.02.2024

For The Company

For Service Provider

(Authorised Signatory)

(Authorised Signatory)

Annexure I

NON-CIRCUMVENTION, NON-DISCLOSURE AND WORKING AGREEMENT

Whereas the undersigned Parties wish to enter into this Agreement to define certain parameters of their future legal obligations and considering their mutual promises herein and other good and valuable considerations the receipt of which is acknowledged hereby, the Service Provider here to voluntarily agrees as follows:

1. The Service Provider shall maintain complete confidentiality regarding Company's business and/or their affiliates and shall only disclose any type of knowledge pertaining to the Company as permitted by the Company, unless agreed and granted an expressed written permission of and by the Company.
2. The Service Provider shall not in any way whatsoever circumvent Company and/or attempt such circumvention and/or the Service Provider involved in any of the transactions the Service Provider wishes to enter and to the best of his/her ability shall ensure that the original transaction codes, data and proprietary information of the Company established is not altered.
3. The Service Provider shall not disclose any contact to any third Parties as he/she fully recognizes such information and contract(s) of the Company and shall not enter into direct and/or indirect offers, negotiations and/or transactions with such contacts revealed by the Company who made the contact(s) available. The Service Provider will not reveal any details about the offered price, brokerage, management fees etc. to any third party.
4. It is further agreed that any controversy, claims and or dispute arising out of and/or relating to any part of the whole of this Agreement or breach thereof and which is not settled between the signatories themselves, shall be settled and binding by and through arbitration in accordance with the rules. Any decision and/or award made by the arbitrators shall be final, conclusive and binding on the Parties and enforceable in the Court of Law in Pune Jurisdiction.
5. This Agreement shall be binding upon the Parties hereto and in the case of individual parties, their respective heirs, administrators and executors and in the case of all corporate Parties, their successors and assigns for:
 - a) The non-circumvention damages, i.e. the total commissions, fees or profits which would have been due,
 - b) All loss sustained by the non-defaulting party by reason of such breach and



c) All expenses incurred in enforcing any legal remedy rights based

upon or arising out of this Agreement.



6. Signatures on this Agreement shall be deemed to be an executed Agreement enforceable and admissible for all purposes as may be necessary under the terms of this Agreement.
7. All signatories hereto acknowledge that they have read and each Party fully understands the terms and conditions contained in this Agreement and by their initials and signature hereby unconditionally agrees to its terms as of the date noted herein.
8. No modification or amendment to this Agreement or any of the terms and conditions hereof shall be valid or binding unless made in writing and duly executed by the Parties.
9. It is understood by and between the parties that, Original copy of this Agreement will always be in the custody of the Company and certified true copy will be provided to the Service Provider for its record.

For The Company

(Authorised Signatory)

(Authorised Signatory)

APPLICATION FORM FOR SERVICE PROVIDER

1. Name of Applicant (for SERVICE PROVIDER)

: INNOVATE TECH OPC PRIVATE LIMITED

Aadhar No (For Individual): _____

DIN No (For Company): 55667788

DPIN No (For LLP): _____

X



2. Status / Constitution:

In Individual ☐ Proprietorship Firm ☐ Partnership Firm ☐

Private Ltd Company ☒

Others (Please Specify) ☐ _____

3. Residential Address (for Individual):

Telephone No. _____ **Mobile No.** _____

Email Address _____

4. Business Address (for Proprietorship/Partnership Firm / Companies):

Office 201, Tech Hub Tower, Baner Road, Pune - 411045

Telephone No. _____ **Mobile No.** 9955667788

5. Name of Two Relative's / Directors / Partners

a. Name : SANDEEP PATIL Mobile

No : 9955667789 Email ID sandeep@innovate.com

Address : Flat 12, Green Valley, Pune

b. Name : NOMINEE DIRECTOR

Mobile No : 9955667790 Email ID nominee@innovate.com

Address : Baner, Pune
