

Project Report Of

# **DOUBT CLEARING PLATFORM**

**Submitted**

in partial fulfilment of the requirements for the degree of

**Bachelor of Technology**

In

**Computer Engineering**

by

Mr. Omkar Kadam (1603005)

Under Guidance of

Prof. Dr. S. A. Thorat



**Computer Engineering Department**

K E Society's

**Rajarambapu Institute of Technology**

(An Autonomous Institute, Affiliated to Shivaji University)

(2019-2020)

K E Society's

## **Rajarambapu Institute of Technology**

(An Autonomous Institute, Affiliated to Shivaji University)

**Department Of Computer Engineering**

### **CERTIFICATE**

This is to certify that the project work titled “Doubt Clearing Platform” is the bonafide work submitted by the following students, to the Rajarambapu Institute of Technology, Rajaramnagar during the academic year 2019-2020, in partial fulfilment for the award of the degree of B. Tech in Computer Engineering under our supervision. The contents of this report, in full or in parts, have not been submitted to any other Institution or University for the award of any degree.

Name	Roll Number
Omkar Anandrao Kadam	1603005

Date:

Place:

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Prof Dr. S. A. Thorat  
Project Guide

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Prof A. M. Mulla  
Head CIIED

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Prof. Dr. N. V. Dharwadkar  
Head of Department

# Detailed Project Report

# DOUBT CLEARING

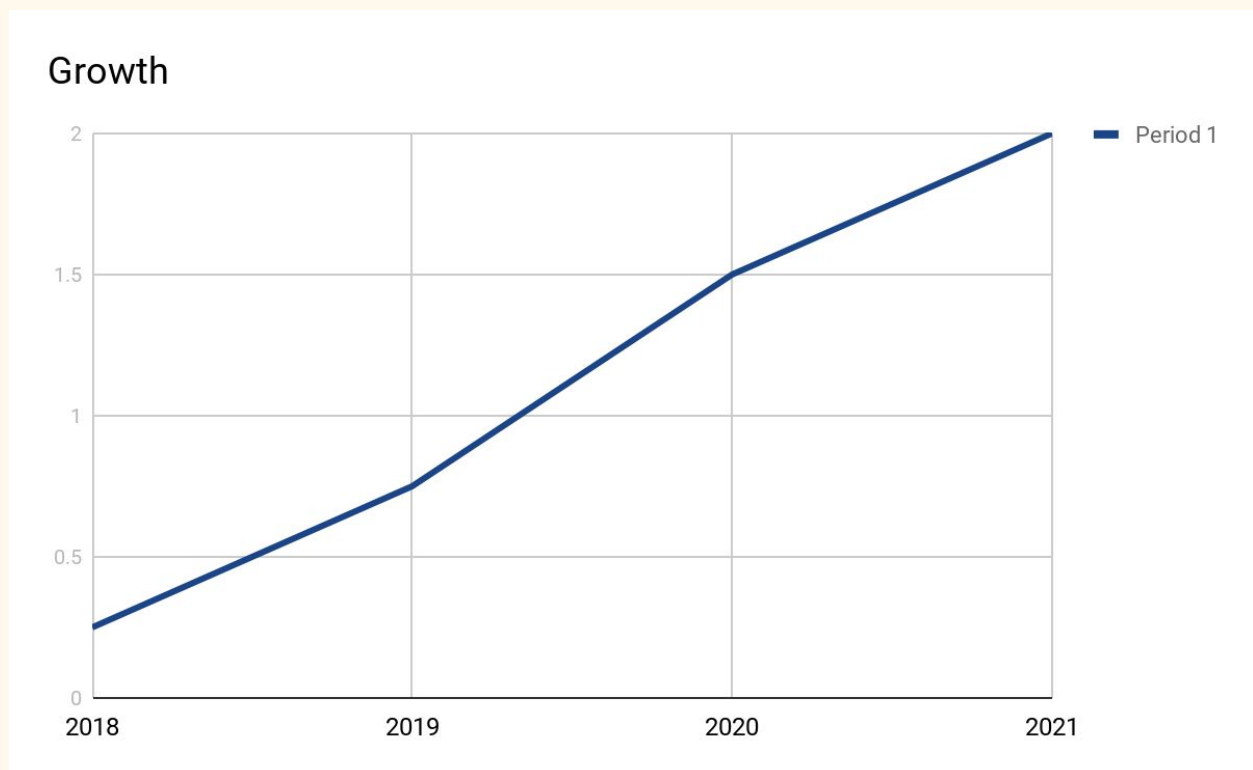
# PLATFORM

Proposal for a term loan of Rs 2,37,000 for setting up a new project of DOUBT CLEARING PLATFORM.

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## IDEA INTRODUCTION

The Indian education segment is rising in size and value as well; according to one study, India's online education market is set to grow USD 1.96 B and around 9.6 M users by 2021.<sup>1</sup>



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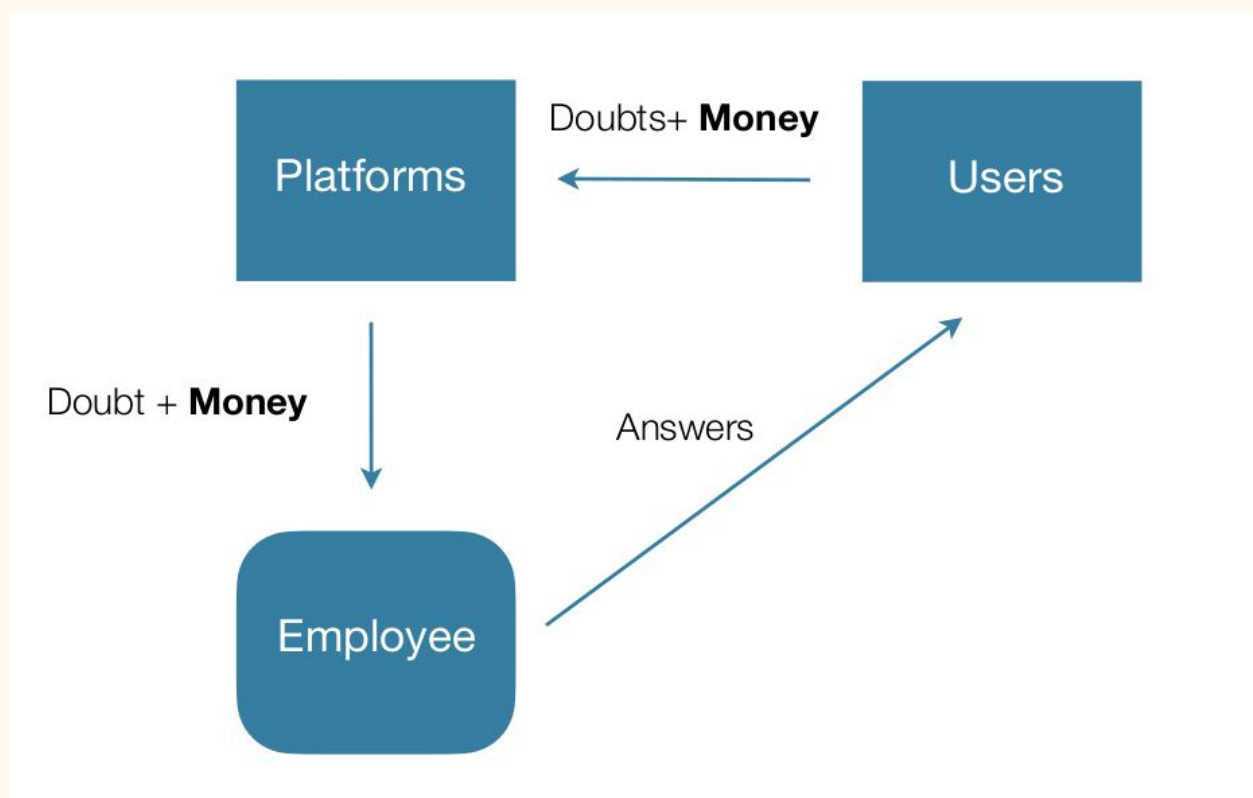
<sup>1</sup> "Online education in India - assets.kpmg."

<https://assets.kpmg/content/dam/kpmg/in/pdf/2017/05/Online-Education-in-India-2021.pdf>. Accessed 20 Sep. 2020.

As per that study, 64% of that growth is focused on content creation like Byju's and Unacademy are doing; they are focusing on the creation of content. The rest 36% of the startups are focusing on the services segment of the education industry.

In the growth of this education industry, more and more startups are entering the market through the content creation; not through the services segment. As content will be a dominant segment in the education sector, but the services sector is also too large to ignore. We are planning to benefit from the size of this market and ignorance of others toward it.

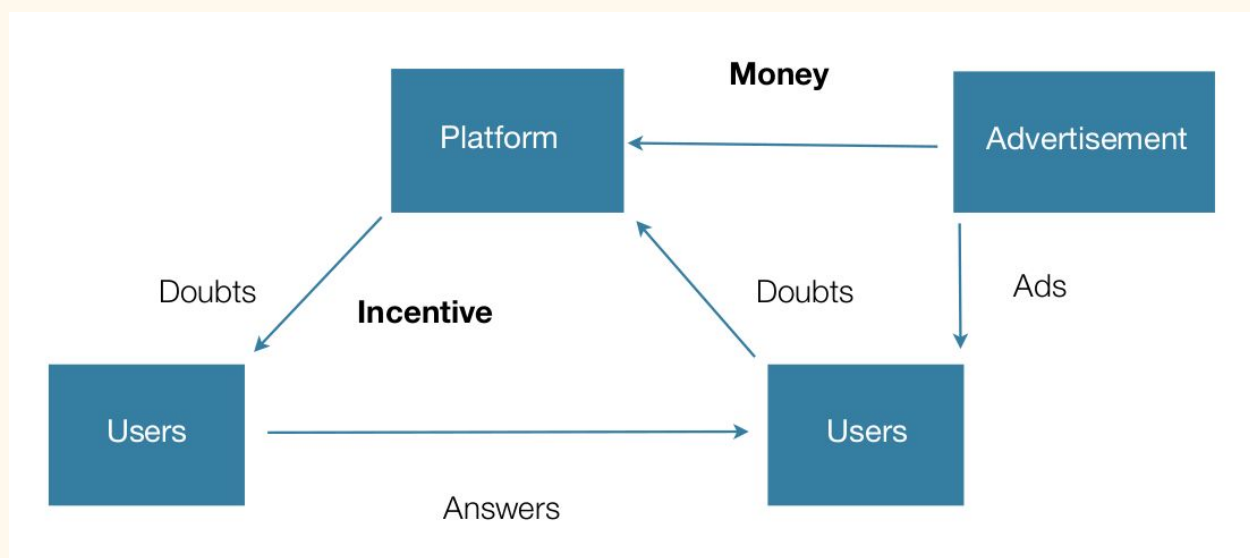
We are entering this market through the service called doubt clearing. There are doubt clearing solutions available in the market like *Doubtnut*, *Doubtton* and *Toppr*; but all of them are of a type in which the users will ask questions and some person usually employed by the platform will answer the question. As explained in the diagram below.



This model has some pros and some cons as well, this model is highly proof and can maintain high standards, as getting the answer wrong from the professor or teacher

who is employed by the platform is almost impossible, and as there is time limit there, so the answer is quick and up to point, but as this model is so dependent on the teachers thus making it difficult to scale up and highly expensive, as in some doubt clearing app's subscription charges to lie beyond 240,000 Rs<sup>2</sup>.

Our model proposes a different approach instead of employing teachers; we will simply connect the users who have doubts with the users who can solve it, like Quora. Multiple users can answer the question, but only those answers with the maximum upvotes will get suggested as the best answer. This model can be monetized by the multiple add ons and advertisements, but initially, to acquire most of the market segment we are trying to keep it free by burning our own money acquired through the funding. We have explained the design in the diagram below.



In the above diagram as we can see, user 1 can ask doubt to all users of the platform, and all users can see and answer the doubt as they want. The other users including the doubt asker will have the option to upvote the answers; the users with high upvotes will get timely incentives like money or free subscriptions. The platform has an idea of making money through advertising or monthly subscription.

We are completely innovating the business model and merging two different models with one, the model of educational apps like *Toppr* and model of a query asking platforms like Reddit and Quora.

<sup>2</sup> "Pricing - Toppr." <https://www.toppr.com/pricing/>. Accessed 10 Apr. 2020.

Another innovative factor in this idea is that we are focusing on easing the entire process of asking the doubt and getting answers by equipping the platform with image recognition. A user will open the camera, click the picture of the doubt and then the image to text converted will reach the user 2 for getting an answer and also to the database answer will be attached to this question after getting it, this will maintain a huge amount of database which could be used later on to answer or to optimize the entire process.

## Particulars of the Enterprise.

Name of the Enterprise	<a href="http://refujee.com">refujee.com</a>
Constitution	Proprietorship
MSME Status	Micro-services (D)
MSME Registration Number	
MSME Registration Date	
Date of commencement	
Registered Address (Administrative address is same)	
National Industry Classification Code	85- Education (General school education in the second stage of the secondary level (Senior/ Higher secondary) giving, in principle, access to higher education.)
Persons Employed	1 (Promoter)

## Promoters

Name of the Promoter	Omkar Anandrao Kadam
Father's Name	
Age (years)	
Residential Address	
Educational Qualification	
Permanent Account Number	
Net Worth as on <u>Sep 20, 2020</u>	
Income Tax Status	
Other Financial Stakes	

## Services

We are planning to provide three principal services; our selling points are three: Doubts, Academic Subscription and Individual Subscription.

1) Doubts: If any individual has any doubt at any particular moment but doesn't have any subscription, then that person can pay a limited one-time amount per doubt which will be solved by the employed or contracted teachers.

2) Individual Subscriptions: People with this subscription will be able to ask doubts at any time and will be delivered with an answer right on, they can ask these doubts free of cost during the period of their subscription.

3) Academic Subscriptions: educational institutes can rent our platform for their own use, they can use the infrastructure (like website interface and servers) for the benefit of their own students privately. Also, custom interface demands will be delivered as well.

### INSTALLED CAPACITY

Particular	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts	225000	900000	1800000
Academic Subscriptions	25	100	200
Individual Subscriptions	500	2000	5000

### Brief Financial and sales Position

First-year sales were the trial basis and conducted without any expectations of the profits. So the first year column is left empty after current updates.

So, the net retained profit after the first year's sales is projected with a current projection of sale (explained in the diagram below) is Rs 569600.00, and in the second year it is Rs 3662843.83, and in the third year it is Rs 8571430.03

### Sales Details (All Projected)

Particular	Projected Year 1	PROJECTED Year 2	PROJECTED Year 3
Doubts	150000	600000	1200000
Academic Subscriptions	25	100	200
Individual Subscriptions	500	2000	5000



## **Brief History:**

refujee.com was born out of a need for a more service-based and not content-based online education platform. Most of the online education platforms that existed until late 2019 were content-based, like Byju's and Toppr. They were focusing on the creation of more video classes, but not on the services like online test preparation, online doubt clearing, private online discussion forums and online examination as well. It was projected in late 2019 that demand for these service-based online education platforms will arise in the late 2020 and at the beginning of 2021.

But this process was accelerated by the current pandemic and was bought at the beginning of 2020, since lockdown, the refujee.com has completely changed its approach towards the market. After a brief survey, it was concluded that almost 80% of students will not have ANY access to education at all during the lockdown; So, refujee.com diverted all its attention towards delivering that education to those students by creating different mediums and training the educators in those mediums.

The greatest asset that was acquired by the refujee.com in 2020, is the goodwill in the market; because of the current economic situation nobody is willing to buy a subscription, so we are delivering them with our services free of cost, and this, in turn, have created a really good name in the network.

This name will be capitalised and leveraged while selling our services when the dust is settled.

## **Management and Shareholding**

Our current company structure is proprietary as there are only one promoter and no partner. But before a seed funding round, if it happens, we are planning to convert our proprietary to a partnership firm, with initial employees (those who've worked for more than 6 months) getting Employee stock options, and major shares will be retained by the current promoter. The employee will get ESOPs but will not inherit any rights on companies decision making, those will be retained by the promoter himself, and the employees designated by the company for the decision making position.

## TECHNICAL ASPECTS

### Scope of the Project:

Our first year's (Current) installed capacity is 225000 Doubts, 25 Academic users, and 500 individual subscriptions. To make this feasible, we have used various approaches, one technical and another based upon the availability of the resources.

But right now we will consider the technical approach. Our current website can serve up to 50,000 visitors per month. It can hold high traffic, as it is hosted on one of the prominent web hosting services. It is also available on the mobile application platform (for Android). These Apps will be delivered to subscribers and other users through various application delivery platforms.

We are also working on image recognition technologies, with the help of which we are planning to simplify the process of asking doubt. After the implementation of this, we will be able to directly click the photo of the doubt (from a book or paper), and then we will be able to convert it into the text format and then we will be able to post it on the forum. Currently, to enter markets as soon as possible we have redirected our focus on customers acquiring basic implementation models.

### Current Technical Plan

Under the technical aspect of this platform, as the internet is penetrating the Indian market at an astonishing rate and is also still reaching the parts of the country where it was not available five years ago, thanks to the growth of cheap smart mobile phones. Understanding the importance of this device, we are focusing on making a platform available for the Android smartphone users as IOS is still not owned by the age group of 15-19-year-olds.

Overall flow of the processes from the USER getting the doubt to the doubt getting solved by another user as follows:

- 1) The user who has a doubt will take a smartphone and click pictures of the doubt, a separate module in the smartphone will then process that image and convert the image into the text.

- 2) The doubt in the form of the text then will get uploaded to the web and will be available for every solver to see and analyze.
- 3) The solver who wants to solve it or have solved it will then solve the doubt in a notebook or paper, and then the user will click the image of the answer, this image again will be converted to the text format and will be uploaded to the web in the text format.
- 4) This answer will be available for all the users to see and review. Those who like the answer will upvote the answer and those who don't like will downvote (just like Quora).
- 5) The most upvoted answer will then appear on the top after a specific time has passed. It will also get delivered to the user who has asked the doubt.

Now it is obvious that we need to accommodate the modules like the image processing and text recognition in our software module. We need to focus on the text recognition part especially as one of the reasons we are focusing on creating this platform is difficulty in sharing the doubts in the comment section as by writing all the mathematical symbols like integration and limits.

To accommodate this module we need a team of at least 3 developers; 1 full-time developer and 2 part-time developers to assist the main developer. To find the budget and the profitability projection the timeline of the entire project is given below.

### Technology Used:

- 1) **Website:** Since our company's entire business structure is to deliver education-related services through the online platform, so the use of the website was obvious. We have developed our versatile website inhouse with all the required features, like User Profiles, Contact professor, Points system which rewards other students for answering the questions (and hence incentivises them), upvote and downvote systems to sort the important doubts.
- 2) **Mobile Application:** Our mobile application is currently running and perfectly synchronous with the website (which is our primary platform). Both mobile applications and websites can be used to upload doubts using photographs, and also can be used to answer platforms using photographs.

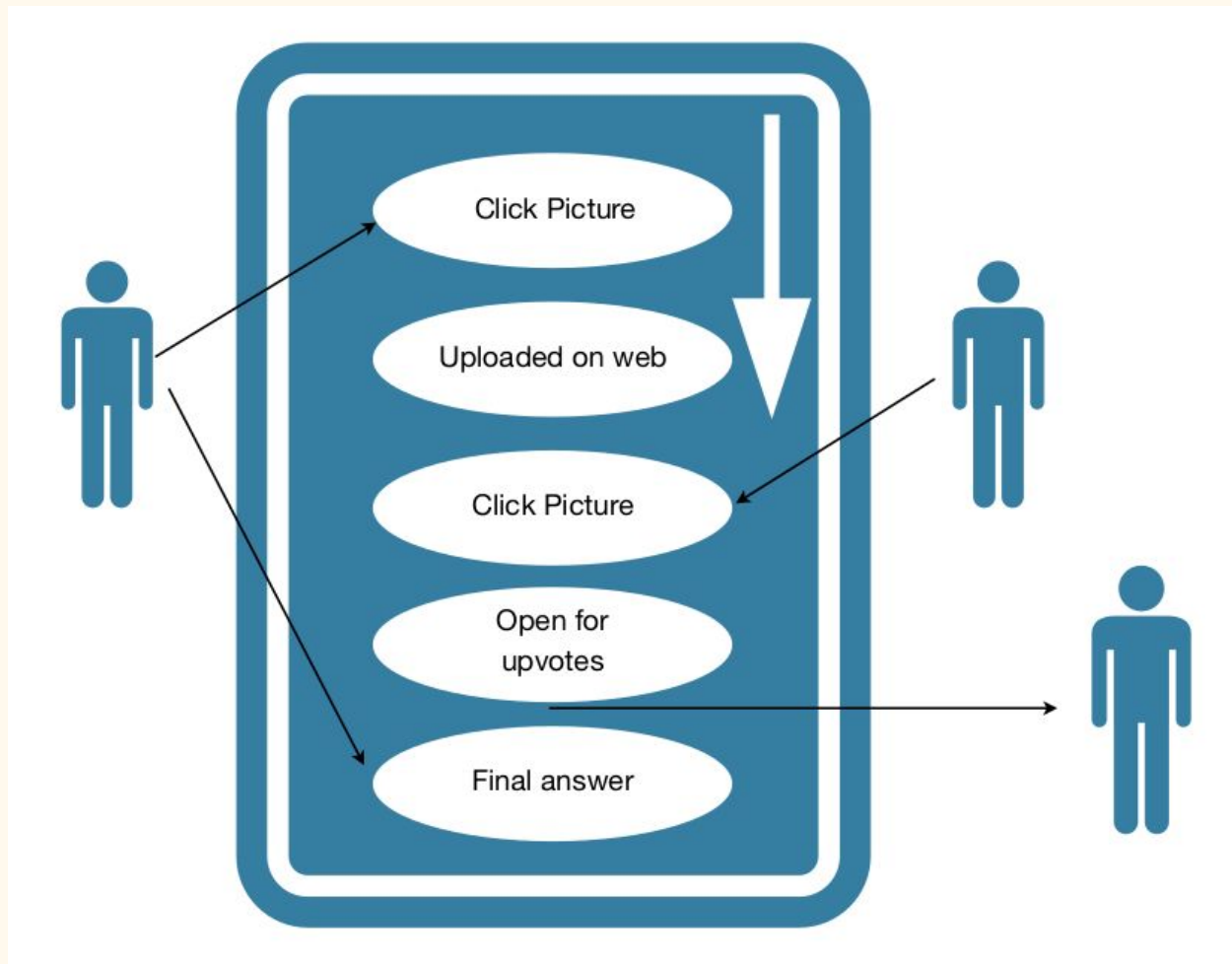


Fig: Flow of the service Process.

- 3) **Other Technologies (under future considerations):** We have entered the market with all the available technologies, but we sure have thought about the future as well, we are thinking about employing technologies like artificial intelligence for various implementations like automatically answering the repeated doubts or common doubts of various users. Also, we are working on technologies like image detection, to convert the images into the text files. But currently, we are taking it slow while developing these technologies, as they are not immediately required by the users; and hence we are focusing more on the acquisition of the customer base and then we are planning to develop it as per the requirements.

## Components

- 1) **Hosting:** We are currently hosting most of our online infrastructure on the site hosting service [siteground.com](http://siteground.com), on a subscription-based model with initial storage free with the subscription. The required storage, (since 2nd year) can be purchased with a pay per use basis. Although, we are planning to shift to Amazon Web Services in the second year as it is more versatile and equipped with the services of our needs.
- 2) **Cloud:** Currently, our cloud storage both for the app and for the website comes with the subscription of the hosting services. If needed, we can buy the additional hosting with pay per use basis.

## Utilities

- 1) **Power:** All requirements of the utility of power are minimal as the usage is equivalent to the usage of the normal residential room, the basic expense is considered in the project cost in the operating expenses category.
- 2) **Water:** Since this is a service-based company and not a manufacturing company, water and other similar utility requirements are bare minimal and are already considered in the operating expenses of the company.

## Manpower

Our current requirement of manpower is categorised into two different categories one is in-house manpower that is needed for the technology development and the customer acquisition of the platform. The requirement of this manpower is around 3-4 employees in the second year.

Their salaries and wages are considered in the cost of the project. These employees will also be offered the Employee stock options with employees more than six months of work history.

Another category is of the manpower required to deliver the services of the company, these will be teachers who are resolving the doubts, and they will be paid based on the commission basis. The cost of their wages is considered in the 'raw material cost' of solving each doubt.

# Implementation

## Technical Implementation:

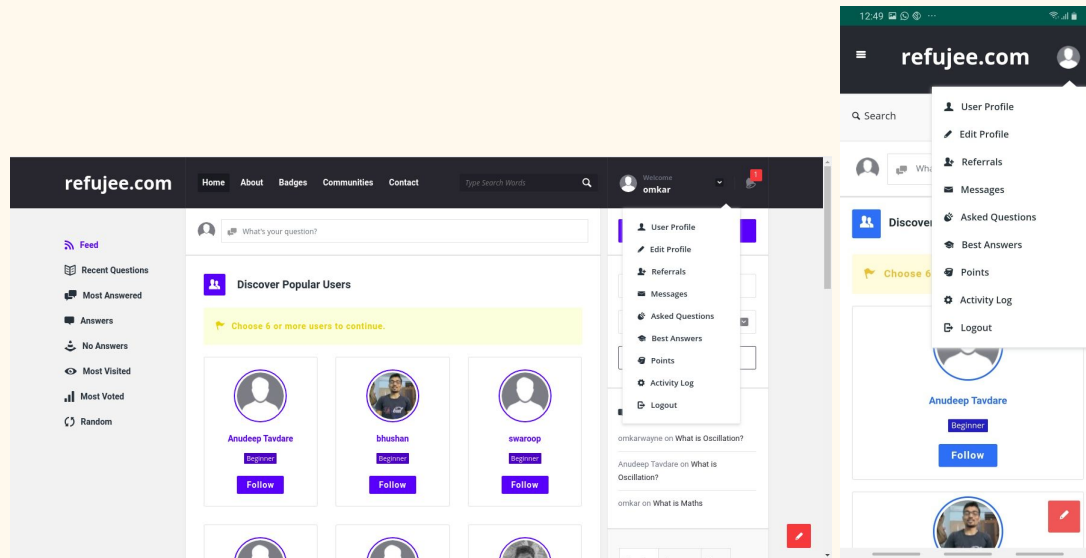


Fig: User Profile's Section

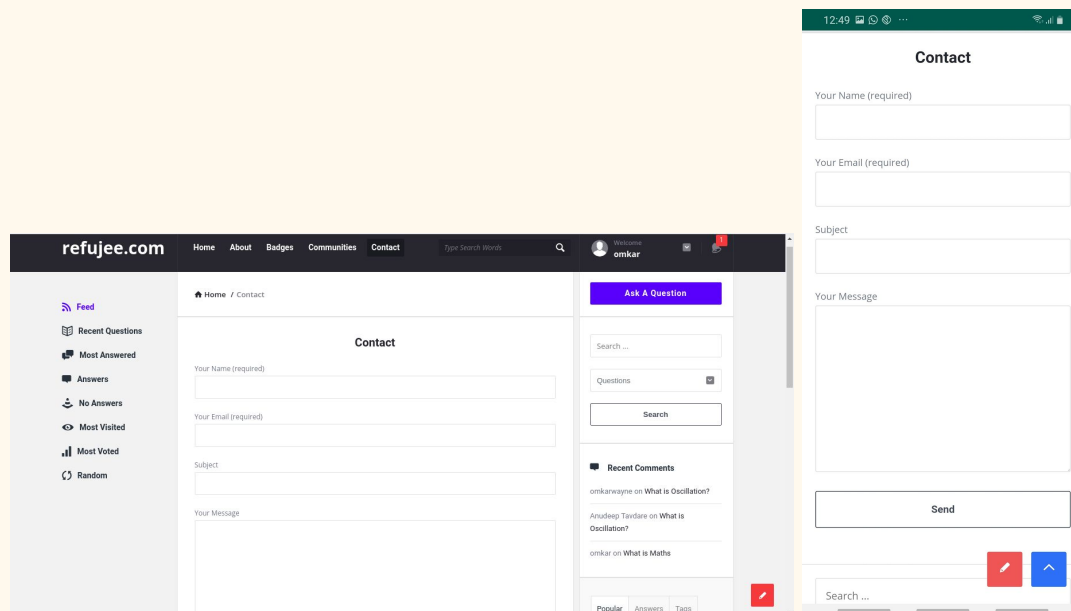


Fig: Contact Form To contact Teachers (Apart from Doubts)

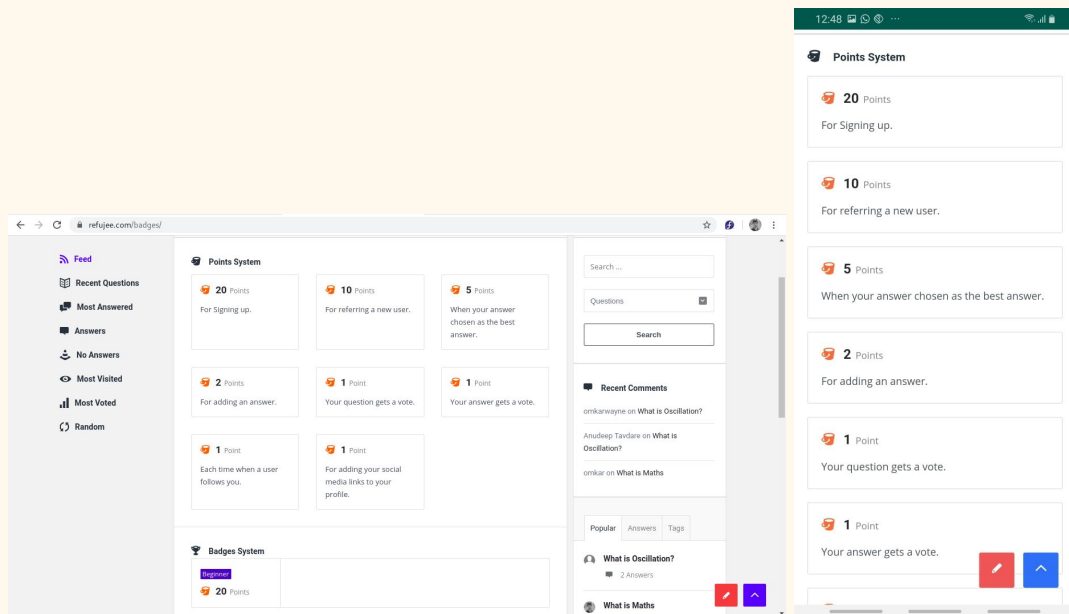


Fig: Points System to incentivise students to solve doubts

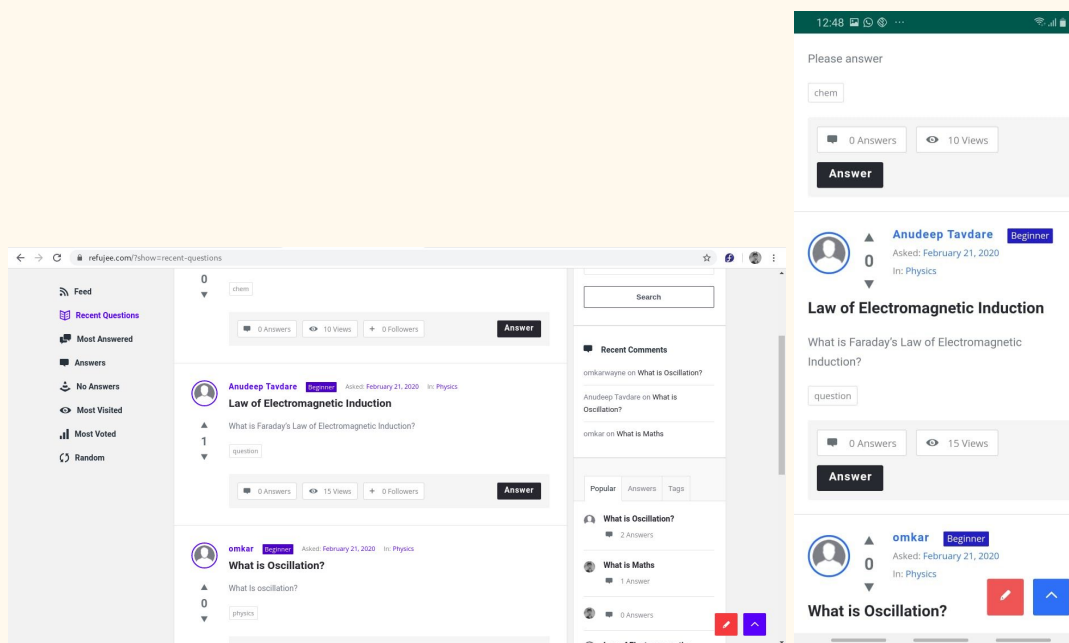


Fig: Upvote and Down-vote system for sorting

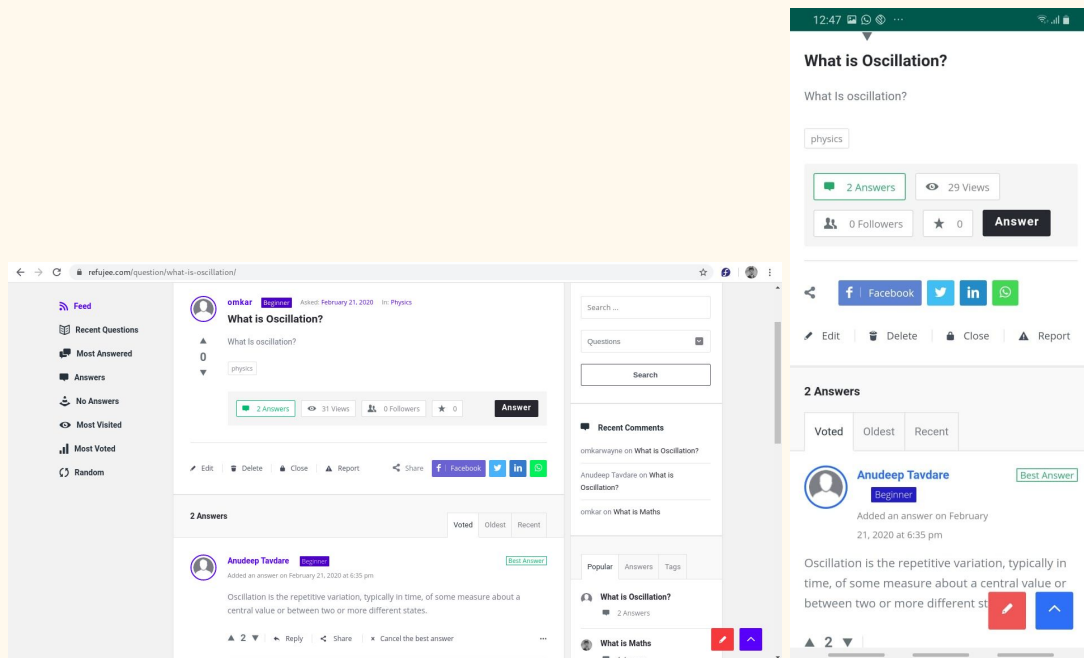


Fig: shareability and answering other user's questions

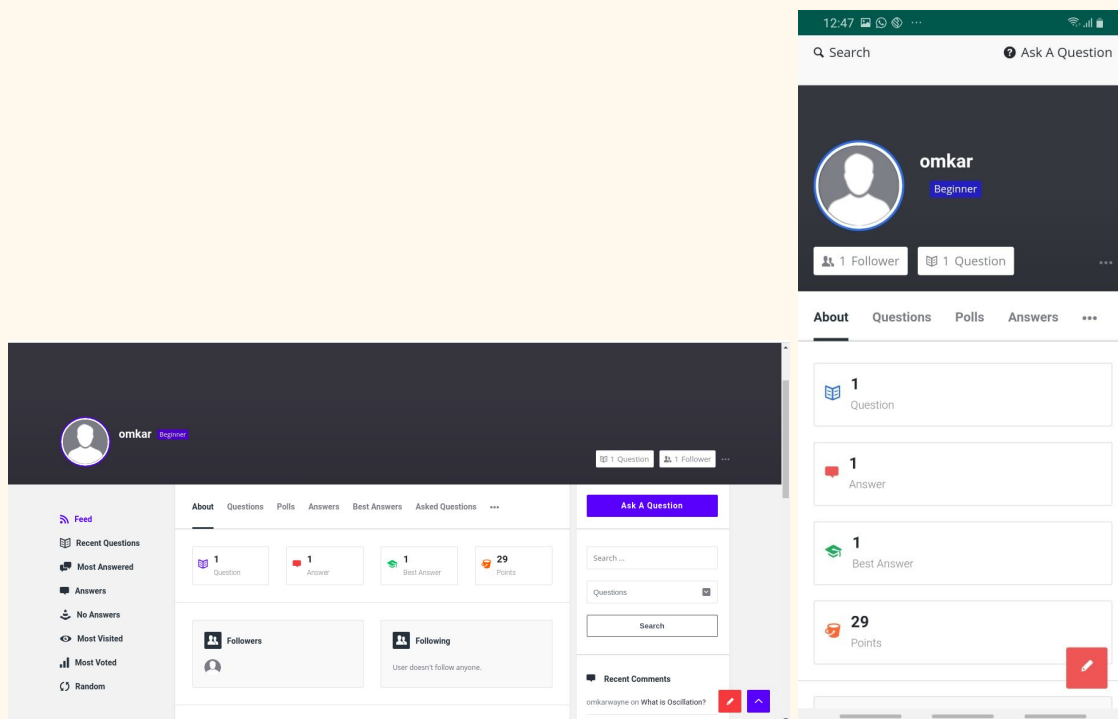


Fig: Summary of each user's profiles.



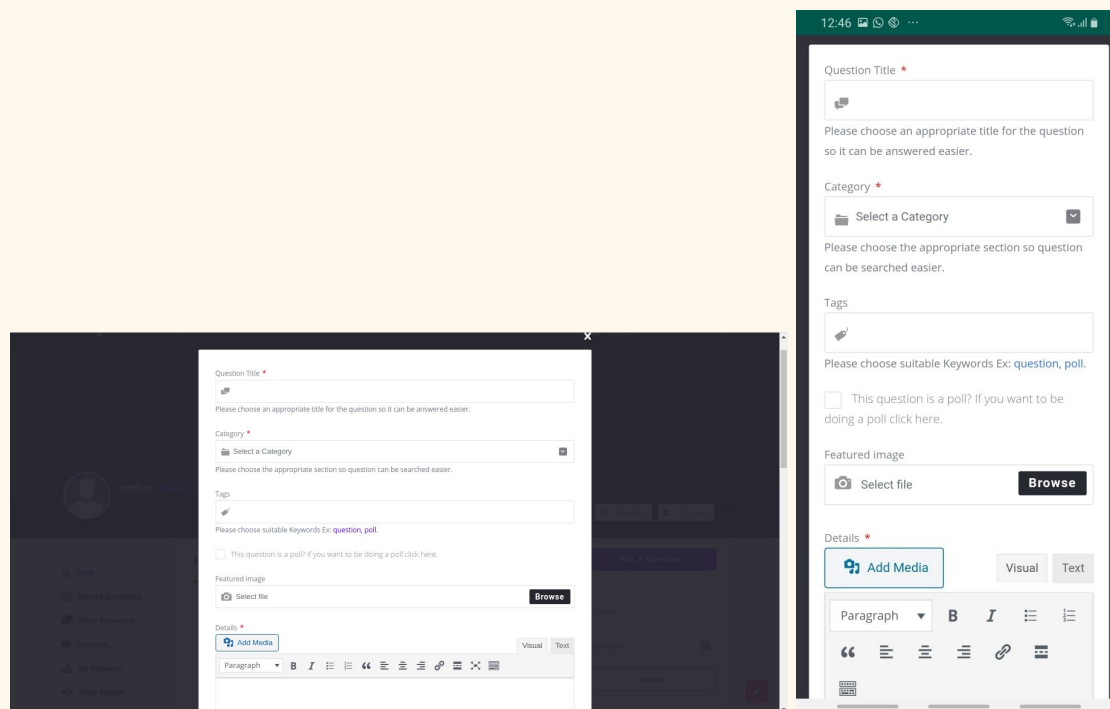


Fig: Doubt asking template, and Option to add a photograph.

Above are some embedded screenshots of technical implementation of the project, on the left-hand side of each figure is the website's screenshot and on the right-hand side is the mobile application's screenshot. Both the Mobile Application and the website are completely synchronous with each other.

Both websites and mobile applications have gone through alpha testing conducted by the internal company employees and other assistance of the fellow college students. (Participants 5-6)

And the Beta testing was conducted with the help of the CIIED's e-cell's student members; was conducted in early 2020, with the total participation of around 25-30 members.

Both the website and Mobile Applications are currently up and running.

Website: <https://refujee.com/>

Mobile Application: Available on Subscriptions.

## Implementation Timeline

Stage 1				Stage 2				Stage 3			
1	6	18	24	30	36	42	50	60	65	70	72

Weeks

We had planned to implement the entire timeline in 3 different stages.

### Stage 1: Minimum Viable Product (Market Tested)

This stage included the process of developing the structure of the entire project, the structure or the main idea behind the product, designing of the product. After that, we developed the main algorithm and interface design, and developed the first working prototype of the product. And in the ending of stage one, we conducted alfa testing on the product.

### Stage 2: Approach Market's stakeholders.

In the stage second of the execution timeline of the project, we started communicating with teachers for doubt solving and students for their requirements (additional). During this time we had also finalised some confirmed users of the platform. Also, we conducted the BETA testing in the parallel and finished them within time, and released the BETA version.

### Stage 3: Leapfrogging

It's a stage about leapfrogging and market capture. In this stage, we had planned to give free trials to our users and acquire a particular predetermined number of users. We also diversified our business in this stage (although it was not planned) and we also thought about some future aspects of the business.

We are currently in the middle of the third stage of the execution, during which we are giving our free trials to our services.

## Project Finances

### Cost Of Project And Means of Finance (ANNEXURE I)

Base Year : 2020 / SERVICE INDUSTRY				Amount in Rupees		
<b>COST OF PROJECT:</b>						
<b>1</b>		<b>BUILDING</b>				
	<b>-1</b>	<b>Building Situated at Office Deposite</b>				
		<b>0 @ 0.00</b>	<b>0</b>			
		Add: Expenditure Incurred				
	<b>-1</b>	<b>Rent</b>	<b>25000</b>			
		<b>Sub Total</b>		<b>25000</b>		
					<b>25000</b>	
<b>2</b>		<b>Imported Plant and Machinery</b>				
	<b>-1</b>	<b>Computers</b>				
			<b>0</b>			
		Add: Expenditure Incurred				
	<b>-1</b>	<b>Computers</b>	<b>300000</b>			
		<b>Sub Total</b>		<b>300000</b>		
					<b>300000</b>	
<b>3</b>		<b>Furniture And Fixture</b>				
	<b>-1</b>	<b>Furniture</b>				
			<b>0</b>			
		Add: Expenditure Incurred				
	<b>-1</b>		<b>50000</b>			
		<b>Sub Total</b>		<b>50000</b>		
					<b>50000</b>	
<b>4</b>		<b>Other Assets</b>				
	<b>-1</b>	<b>Domain Name</b>				
			<b>0</b>			
		Add: Expenditure Incurred				
	<b>-1</b>	<b>Domain Name</b>	<b>2000</b>			
		<b>Sub Total</b>		<b>2000</b>		
	<b>-2</b>	<b>Website</b>				
			<b>0</b>			
		Add: Expenditure Incurred				
	<b>-1</b>	<b>Website</b>	<b>20000</b>			
		<b>Sub Total</b>		<b>20000</b>		
					<b>22000</b>	
		<b>Total Cost of Project</b>			<b>397000</b>	

<b>MEANS OF FINANCE:</b>						
	-1	<b>PROMOTER'S AND OWNER'S CONTRIBUTION</b>				
		-1	Omkar Kadam	160000		
	-2	<b>LONG TERM LOAN (OTHER THAN PROPOSED LOAN)</b>				
		-1		237000		
		<b>Total Means of Finance</b>			<b>397000</b>	

Our current cost of the project is Rs 397000 of which around 40.30% which is 160000 will be contributed by the promoter through the promoter's contribution, and the company is seeking a loan for the rest around 60% amount (Rs 237000 to be exact) from the bank.

As per the Financial Viability analysis based upon the sales and hence profitability projections, the debt service coverage ratio for the first year: 0 (as no interest payments in the first year); 69.84 in the second year and 60.7 in the third year. This DSCR is higher than usual but is possible as the service industry nature of the business.

Other required financial projections and ratios are attached/ added below in the Appendix section and financial viability section.

### **Arrangements Proposed for the business loan:**

As on 21/9/2020, the promoter of the company has inquired on a very basic level to the various financial services companies. One of them is Bajaj Finserv, and another is Lending Kart.

The previous one has offered a limited business loan without any collateral, and the later one has also offered a limited business loan. The inquiry was made through the online channel, and the promoter is not sure if the offer still stands. The promoter is seeking a loan from a government bank as it usually comes with a cheap interest rate and other terms are favourable for businesses.

Till then the current operations are running through owners/ promoters own investments or contributions.

## Industry, Market and Selling Arrangements

### Industry

One survey conducted at the beginning of 2020 by KPMG International Cooperative<sup>3</sup> have summarised the entire Indian education sector scenario in report, the Industry and Market Details summarised as follows:

#### Market size highlights

The current USD 247 million online education market is poised to grow at a cagr of 52 per cent to become a USD 1.96 billion market in 2021. Reskilling and Certification is the largest category today at USD 93M and will grow to USD463M driven by the need for professionals to continuously reskill to stay relevant in the job market. Primary and secondary education category, currently at USD73 million, is likely to grow tenfold to USD 773 million by 2021. Primary and secondary education category has the largest addressable audience with a student base of around 260 million when compared to the other categories. Going forward, test preparation is likely to grow the fastest by 2021 at an impressive CAGR of 64 per cent to become a USD 515 million categories.

#### Consumption behavior highlights

The intrinsic characteristics of online medium are the key motivational drivers for students to adopt online education across categories. Students count convenience, ease of concentrating at home and reduced travel time as their top reasons for pursuing online courses. Laptops are the preferred device for access to online content followed by smartphones. Content pricing, availability of employable opportunities & connectivity are the key challenges faced by students adopting online education. The strongest influencers of brand awareness are peers followed by Internet searches and advertisements. Brand selection is mostly dependent on the quality of content provided by the organization. Availability of a variety of content formats and courses at affordable prices and flexibility of start/end time influence usage decisions.

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<sup>3</sup> "Online education in India - assets.kpmg."

<https://assets.kpmg/content/dam/kpmg/in/pdf/2017/05/Online-Education-in-India-2021.pdf>. Accessed 21 Sep. 2020.

## Future outlook for online education players

High customization in content delivery, assessment and result analyses will be instrumental in driving competitive differentiation among players. Going forward, the availability of comprehensive content at affordable prices to students will be important for increased adoption. Engaging customer experience through the potential use of gamification might be required to increase customer retention. Moreover, the provision of value-added services such as career counselling and soft skills development will be important to differentiate the brands. A multi-device offering and offline touchpoints for certain categories will enable greater awareness of players among users.

## Competitor Analysis

### National Competitors

#### [Toppr.com](https://www.toppr.com)

Toppr is an IIT Bombay based startup. Their business model is relatively different than ours. As they are selling service as a complete package, with more focus on the content than the service of the Doubt clearance. Basically, they are a content-focused company. Another major difference between their and our model is that the Toppr is selling their package per student with plans up to 80000 with the minimum being 40000. Of course, this package also includes the content which students don't have to pay again in the form of their private tuitions. But most of the time students in Tier 2 and Tier 3 cities, students tend to have their own private tutors. Which becomes difficult with the Toppr's model. Toppr recently got their first round of funding and in a more recent time they raised money through debt of around ₹ 44 crores. This money is mostly being used to increase the content creators and also the sales team, which is one of the most important factors of their model. They sell using sales strategies instead of going with the marketing strategy.

#### [Doubtnut.com](https://www.doubtnut.com)

Doubtnut is more doubt solving oriented company, with more focus on the solving of the doubt than content creation. In the recent times of late 2019 the company also entered into content creation, which makes about 60% of the billions of dollars worth Indian Education sector. One flaw with the Doubtnut's model is that it employs the teachers

to solve doubts. Instead of letting it rest in the hands of the student community at first and then giving it to teachers, they give it to them directly. This approach makes their business model difficult to expand, as to expand, they will have to solve more doubts and to solve doubts they will have to hire more teachers which is expensive. During this entire fuss, they also have to worry about making money. Because of this approach in the business model, they have failed to expand despite having an early beginning, and also they have failed to secure any significant funding for their company. This company is based in North India and currently has a reasonable presence in the doubt solving market.

#### [Byjus.com](https://byjus.com)

Byjus has a very strong foothold in the Indian education segment. It is a billion-dollar company with around 35 million subscribers and around 2.7 million of them being paid subscribers. This company is by far the largest ed-tech company in the Indian subcontinent. Byjus currently focuses on the content segment of the industry far too often that it seems that they are not paying attention to the doubt solving part of the Education industry.

If Byjus enters this segment, then this will be a huge competition for the rest of the key players in this segment in the Indian market. Currently, Byjus has no plan to expand into the doubt solving special package, as they are selling doubt solving with their content package itself, which in most cases comes with a hefty price.

Byjus recently got funded by various venture capitalist firms. They have been pretty much successful in acquiring most of the online education sector with most market share.

#### [Unacademy.com](https://unacademy.com)

Unacademy is the platform with a more formalised and specifically dedicated market segment at their focus. 11th and 12th standard students studying for the engineering college entrance exams and also for the medical entrance exams for some extent. Unacademy has the same market segment as we do, although they have started diversifying the market segment they want to focus more on the civil services exams segment as well.

They have a strong foothold in the engineering entrance exam study group. This is due to their business model. The teachers who want to stay independent of any platform, but

still want to enter the online education sector by introducing their online content and services like doubt solving, they can use this platform.

We've taken this idea from their business model, that we can make our platform available for the teachers or private tuitions to use our platform to serve or provide content to their students using. All they will have to do to use our online infrastructure is to pay an annual fee. This way they can also reach students at large physical distances.

## International Competitors

### [Brainly.com](https://www.brainly.com)

Brainly is an international company based in the European Union. They are one of the most sought after mobile application platforms for doubt solving across the world. One major problem with their doubt solving is that they do not focus on any particular segment of the market. They are just a platform for the collection of technical doubts which are mostly solved by the community of the users, which in turn do not offer any guarantee that the doubt will get solved or even if it does get solved it holds very low authenticity.

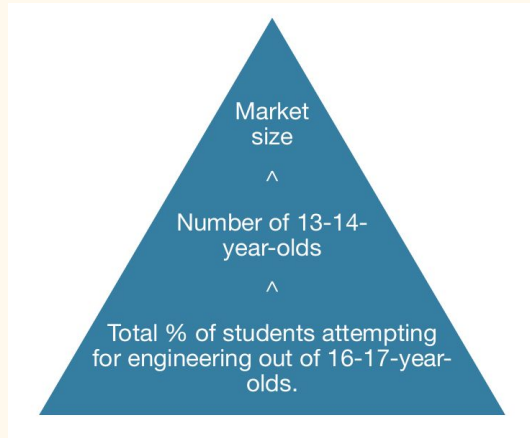
### [Socratic.org](https://www.socratic.org)

Socratic is a Google-backed platform. This platform comes with a heavy investment in the technical aspects of the application or platform. Just like Brainly, they are also one of the most sought after mobile application platforms for doubt solving across the world. One major problem with their doubt solving is that they do not focus on any particular segment of the market. They are just a platform for the collection of technical doubts which are mostly solved by the community of the users, which in turn do not offer any guarantee that the doubt will get solved or even if it does get solved it holds very low authenticity.

Socratic if combined with the Google Classroom platform can be a very effective platform, with more technically advanced usages, and tools like AI and image detection and Text detection.



## Sizing the market



To size the market correctly, we are going to use the bottom-up approach of market sizing.

1) In which we are first going to find out the percent of students who are currently attempting for the engineering entrance exams like IIT-JEE and MAHA CET.

2) After that, we are going to find the total number of students of age 13-15; a number which we think will be of age 16-17 while we are operational at fullest scale.

- 3) Then we are going to multiply it with percent of students living in tier 1 and 2 cities and then with the factor of buy-ability (made up of factors like average income)
- 4) Then, we find it's 10%, a number universally accepted of new try-makers.

Total number of people in the age group of 15-19: 120,526,449

Out of which 3% (per year) attempt for IIT-JEE: 9,29,198

The total number of people in the age group of 10-14: 132,709,212

Total attempts made per year: 9,95,320

Total attempts from 2021 to 2024: 3981280

Total target customers in the first year: 99,532<sup>4</sup>

BUT that positive survey was before the lockdown after the lockdown one survey was conducted by the Oxfam India<sup>5</sup>

has concluded that Indian Government-run schools DO NOT have the necessary infrastructure, and almost 80% of the students have not received ANY education since the lockdown. The private sector is not very behind in this scene, 2 out of 5 teachers don't have devices, 80% did not receive any training for online classes, and 41% of students couldn't even ACCESS the online lectures.

<sup>4</sup> "Demographics of India - Wikipedia." [https://en.wikipedia.org/wiki/Demographics\\_of\\_India](https://en.wikipedia.org/wiki/Demographics_of_India). Accessed 10 Apr. 2020.

<sup>5</sup> "No Education for 80% Govt School Students Since Lockdown ...." 12 Sep. 2020, <https://www.thequint.com/news/education/no-online-class-for-80-government-school-students-oxfam-india-survey>. Accessed 21 Sep. 2020.

## Marketing and Selling Arrangements:

This has led our company to make some serious operative changes, focusing more on the current need of the market (During the Lockdown) which is currently facing a shortage of supply and those who are making the supply are not affordable by the common masses. One family cannot spend Rs. 50000-100000 on any private online tutors (apart from the school fees) while they are going through a financial crisis.

Most of the school teachers don't have laptops and are relying on mobile phones, 75% of them used Whatsapp for communicating with students, and delivering them with a recorded video of the lesson. AND 37% of the students depended on telephonic calls as they did not have any access to the smartphones.

Our company is currently training local teachers of various schools (and one senior college) in basic online infrastructure utilization. We are currently exploring all possibilities of all resources that can be made available to the cause of the online education platforms.

We are giving out free trials to our Academic Subscriptions, but due to the underlying unavailability of the basic infrastructure of the smartphones, most teachers are preferring to stick with a more traditionally familiar platform like Whatsapp. Also, we are training whoever we can within our all possible limits to conduct the online classes on mediums like Zoom and Google Meet.

This has created an established GOODWILL about our company in the local network of the teachers and more prominently in the students. This has created a really good marketing opportunity for us, we are helping students and teachers in their BAD times and also giving them a sort of a free trial of our Education services. Now, all we have to do and make sure is that goodwill is converted into a proper subscriber base. For which our **initial market survey** can be used as a useful source.

## Initial Market Study (for Segmentation and Charges)

**Methodology:** A detailed market survey was conducted before the beginning of this semester. This survey was conducted into three phases, one: was done in a Tier 1 city, two: was done in a Tier 2 city, and the third one is done in a Tier 3 city. Around 400 candidates participated in the survey. The survey was conducted via 2 different methods; one was by verbal communication (usually happened outside colleges where writing on paper was difficult.) and second, was taken on a paper.

The survey focused on answering 6 major questions. The questions were (sequentially) Regarding 1)Need, 2)Pain Points (Reason for need), 3)Solutions: Current and desired solutions. 4)Current solutions 5) Desired differences 6) Pricing. Questions asked in the survey were either MCQ type or were to ask the review about certain parameters on the scale of 1 to 10. These answers were then taken into compilation and were compiled into more solid information. This information is summarised as follows.

### Survey Summary

Our survey focused mainly on getting some answers to some particular questions, which are given as,

#### 1) Who needs it?

In this question, we tried to answer the segment of the market that is willing to buy our product, the segment who needs it the most.

Geographic	Demographic	Behavioural
Region	Age	Benefits
City	Family Size	Attitude
Rural	Gender	
Urban	Income	
	Occupation	
	Education	

Segments written in a highlight are considered while segmenting the market.

**As per our survey, the best market segment is one with Educational level of 11th & 12th students with age between 16-18 years, parents with average & above paying occupation with good income level, living in the city or urban area as it provides the good internet access and devices accessibility, and one with a good attitude to spend money and use platform for once benefit.**

In simple words, we can say every 11 & 12th class student who is living in a city or urban area with an average and above income family.

Currently, to stay focused we are only targeting Physics, Chemistry and Math students.

## *2) What are their pain points?*

- **No free platforms available for doubt solving**
- **No live doubt solving in classes as they have limitations**
- **The available platforms cost a lot**
- **No specific platform available for the 11th and 12th class students who are preparing for IIT JEE exams.**
- **The comment section on YouTube, Reddit and another platform is not ideal as it does not accept the special characters like integration and summation.**
- **Even if accepted, there are no keys available on the keyboard, and if available, they are hard to type.**
- **It is a time-consuming process to ask doubt and get it solved.**

These are some of the pain points observed currently by the current market segment in the market analysis survey.

## *3) What is the solution?*

Finding a solution to this question was a problem, as sometimes users don't know what they need. They just know problems, and as we don't have any working prototype of our product yet, we cannot show it to them. We have tried demonstrating the theoretical working of our product in front of around 18 people. Their response is not scaled.

## *4) Who else is doing it?*

There are multiple platforms in this segment like doubtnut, doubtion and toppr, and some international like Brainly, Out of which most are on the way of getting closed, due to the failed business model. Some working are toppr and Brainly. toppr's model is not focused on doubt solving but on the content provided but Brainly is the closest thing to our business model. The only problem with Brainly is, it is not especially for 11th and 12th class students.

*5) Is our solution different?*

- **We are focusing on one customer as staying focused helps; we are focusing on providing that one customer base with all required tools and specifications.**
- **Unlike other platforms where the process of asking doubt is difficult, on our platform it is made very easy.**
- **Other platforms with the ability to doubt solving, are selling it in a package included with content and other things, we are selling it without any other included package just the doubt solving with cheap rates.**

*6) Can I charge? How much?*

Again as question What is the solution? is difficult to answer to the users, as they do not know what solution is, they do not know the pricing for it as well. With demographic attitude, we think it is most likely that the user will not pay for the service, at least when it's new. We'll have to monetize it through the advertisement. We can also make this platform available through the subscription-based model, with cheap rates.

Usually, parents are worried about students in 11th and 12th class, so they are more likely to spend more money on the student's education. This situation says that they are more likely to buy the subscription pack. We have not finalized the monetization model and charges yet, as there are fewer data available.

## Financial Viability

### Assumptions underlying profitability estimates (APPENDIX IV)

#### INSTALLED CAPACITY

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	225000	900000	1800000
Subscription (academies)	25	100	200
Subscription (individual)	500	2000	5000

#### SALES DETAILS

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	150000	600000	1200000
Subscription (academies)	25	100	200
Subscription (individual)	500	2000	5000

#### STOCK DETAILS (CLOSING STOCK) (in Quantity)

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	0	0	0
Subscription (academies)	0	0	0
Subscription (individual)	0	0	0

#### STOCK DETAILS (CLOSING STOCK) (in amount)

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	0	0	0
Subscription (academies)	0	0	0
Subscription (individual)	0	0	0

#### SALES PRICE

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	5	5	5
Subscription (academies)	10000	10000	10000
Subscription (individual)	500	500	500

## PURCHASE PRICE

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	4	4	4
Subscription (academies)	0	0	0
Subscription (individual)	250	250	250

## Projections of Performance &amp; Profitability (ANNEXURE II)

## Profit and Loss A/C

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
SALES	1250000.00	5000000.00	10500000.00
OTHER INCOME	0.00	0.00	0.00
OPENING STOCK	0.00	0.00	0.00
ADD: PURCHASE	0.00	0.00	0.00
ADD: DIRECT EXPENSES	110000.00	154000.00	313000.00
LESS : CLOSING STOCK	0.00	0.00	0.00
INDIRECT EXPENSES	552000.00	1056000.00	1512000.00
OPERATING PROFIT BEFORE INT. DEPRECIATION	588000.00	3790000.00	8675000.00
INTEREST	0.00	17356.17	26069.97
DEPRECIATION	0.00	45000.00	37500.00
OPERATING PROFIT AFTER INT. DEPRECIATION	588000.00	3727643.83	8611430.03
ADD : NON OPERATING INCOME	0.00	0.00	0.00
LESS : NON OPERATING EXPEN	18400.00	64800.00	40000.00
PROFIT BEFORE TAX	569600.00	3662843.83	8571430.03
NET PROFIT APPROPRIATION	0.00	0.00	0.00
RETAINED PROFIT	569600.00	3662843.83	8571430.03
BREAK UP OF SALES INCLUSIVE OF OTHER INCOMES	1250000.00	5000000.00	10500000.00

## PROFIT AND LOSS A/C (SALES (NET OF RETURN AND EXCISE DUTY))

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	750000.00	3000000.00	6000000.00
Subscription (academies)	250000.00	1000000.00	2000000.00
Subscription (individual)	250000.00	1000000.00	2500000.00
TOTAL	1250000.00	5000000.00	10500000.00

% of Gross Receipts(Overseas)	0	0	0
Amt of Gross Receipts(Overseas)	0.00	0.00	0.00

**PROFIT AND LOSS A/C (OPENING STOCK)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	0.00	0.00	0.00
Subscription (academies)	0.00	0.00	0.00
Subscription (indivisual)	0.00	0.00	0.00

**PROFIT AND LOSS A/C (ADD : PURCHASES OF RAW MATERIAL)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Doubts (points)	0.00	0.00	0.00
Subscription (academies)	0.00	0.00	0.00
Subscription (indivisual)	0.00	0.00	0.00

**PROFIT AND LOSS A/C (ADD : DIRECT EXPENSES)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Factory Wages	105000.00	144000.00	300000.00
Power & Fuel	5000.00	10000.00	13000.00

**PROFIT AND LOSS A/C (INDIRECT EXPENSES)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Salary	432000.00	864000.00	1152000.00
Rent	120000.00	192000.00	360000.00

**PROFIT AND LOSS A/C (INTEREST) (ANNEXURE VII)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
BOI	0.00	17356.17	26069.97

**PROFIT AND LOSS A/C (DEPRECIATION) (ANNEXURE VI)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
TOTAL DEPRECIATION	0.00	45000.00	37500.00



CLOSING WDV	0.00	305000.00	267500.00
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**PROFIT AND LOSS A/C (LESS : NON OPERATING EXPEN)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
Transportation	10000.00	48000.00	30000.00
Residence	8400.00	16800.00	10000.00

**PROFIT AND LOSS A/C (NET PROFIT APPROPRIATION)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
NET PROFIT BEFORE TAX	569600.00	3662843.83	8571430.03
% OF PROVISION FOR TAX	0	0	0
PROVISION FOR TAX	0.00	0.00	0.00
NET PROFIT AFTER TAX	569600.00	3662843.83	8571430.03
% EQUITY DIVIDEND PAID	0	0	0
EQUITY DIVIDEND PAID	0.00	0.00	0.00

**PROFIT AND LOSS A/C (BREAK UP OF SALES INCLUSIVE OF OTHER INCOMES DOMESTIC)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
4th Quarter	1250000.00	5000000.00	10500000.00
TOTAL	1250000.00	5000000.00	10500000.00

**PROFIT AND LOSS A/C (BREAK UP OF SALES INCLUSIVE OF OTHER INCOMES EXPORT)**

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
TOTAL	0.00	0.00	0.00

**Projected Cash Flow Statement (ANNEXURE III)**

CASH FLOW				
Base Year : 2020 / SERVICE INDUSTRY		Amount in Rupees		
PARTICULARS		ESTIMATED	PROJECTED YEARS	
		3/31/2020	3/31/2021	3/31/2022
<b>1</b>	<b>Cash flows from operating activities</b>			
	Add: Net profit before taxation	0	3662843.83	8571430.03
	Add: Depreciation	0	45000	37500
	Add: Increase in current liabilities	0	116182.87	0

Less:	Decrease in current liabilities	0	0	31351.02
Less:	Increase in current Assets	0	0	0
Add:	Decrease in current Assets	0	0	0
	<b>Cash generated from operations</b>	0	3824026.7	8577579.01
Less:	Income tax payable	0	0	0
	<b>Net cash from operations</b>	0	3824026.7	8577579.01
	<b>2 Cash flows from investing activities</b>			
Add:	Sale of fixed Assets	0	0	0
Less:	Purchase of fixed Assets	0	350000	0
Add:	Change in non current Assets	0	0	0
Add:	Change in intangible Assets	0	0	0
	<b>Cash from investing activities</b>	0	-350000	0
	<b>3 Cash flows from financing activities</b>			
Add:	Issue of capital	0	0	0
Add:	(+)/(-) in term liabilities	0	84831.85	-84831.85
Less:	Dividend paid	0	0	0
	<b>Cash from financing activities</b>	0	84831.85	-84831.85
	<b>4 Cash flows from other activities</b>	0	0	0
	<b>5 Opening cash and cash equivalents</b>	0	569600	4128458.55
	Closing cash and cash equivalents (1 to 5)	0	4128458.55	12621205.71

### Projected Balance Sheet (ANNEXURE IV)

Balance Sheet			
Base Year : 2020 / SERVICE INDUSTRY	Amount in Rupees		
PARTICULARS	ESTIMATED	PROJECTED YEARS	
LIABILITIES	3/31/2020	3/31/2021	3/31/2022
CAPITAL/ ORDINARY/ SHARE CAPITAL	569600.00	4232443.83	12803873.86
RESERVE AND SURPLUS	0.00	0.00	0.00
TERM LIABILITIES	0.00	84831.85	0.00
SHORT TERM BORROWINGS	0.00	0.00	0.00
SUNDRY CREDITORS	0.00	0.00	0.00
OTHER CURRENT LIABILITIES	0.00	116182.87	84831.85
PROVISION FOR TAXATION	0.00	0.00	0.00
<b>TOTAL</b>	<b>569600.00</b>	<b>4433458.55</b>	<b>12888705.71</b>
ADDITIONAL INFORMATION	0.00	0.00	0.00
PARTICULARS	ESTIMATED	PROJECTED YEARS	
ASSETS	3/31/2020	3/31/2021	3/31/2022
FIXED ASSETS	0.00	305000.00	267500.00
NON CURRENT ASSETS	0.00	0.00	0.00
INTANGIBLE ASSETS	0.00	0.00	0.00
INVESTMENTS	0.00	0.00	0.00
STOCK IN HAND	0.00	0.00	0.00
SUNDRY DEBTORS	0.00	0.00	0.00
OTHER CURRENT ASSETS	0.00	0.00	0.00
CASH IN HAND AND BANK BALANCE	569600.00	4128458.55	12621205.71
<b>TOTAL</b>	<b>569600.00</b>	<b>4433458.55</b>	<b>12888705.71</b>

### Projected Financial Ratios (ANNEXURE V, XII, X)

FINANCIAL RATIO				
Base Year : 2020 / SERVICE INDUSTRY			Amount in Rupees	
PARTICULARS			ESTIMATED	PROJECTED YEARS
			3/31/2020	3/31/2021
				3/31/2022
<b>1</b>	<b>General Parameter</b>			
(i)	Growth In Net Sale		0	300
(ii)	Growth In Net Profit		0	543.06
(iii)	Growth In Net Worth		0	643.06
(iv)	Export Sales/Total Sales		0	0
(v)	Domestic Sales/Total Sales		100	100
<b>2</b>	<b>Liquidity Ratio</b>			
(i)	Current Ratio		0	35.53
(ii)	Quick Ratio		0	35.53
<b>3</b>	<b>Turnover Ratio</b>			
(i)	Stock Turnover Ratio:-			
(a)	Raw Material		N.A.	N.A.
(b)	Work in Process		N.A.	N.A.
(c)	Finished Goods/ Traded Goods		0	0
(ii)	Debtor Turnover Ratio		0	0
(iii)	Average Collection Period		0	0
(iv)	Creditors Turnover Ratio		0	0
(v)	Average Payment Period		0	0
(vi)	Fixed Assets Turnover Ratio		0	16.39
(vii)	Total Assets Turnover Ratio		2.19	1.13
<b>4</b>	<b>Solvency Ratio</b>			
(i)	Debt-Equity Ratio		0	0.02
(ii)	Total Outside Liability/Total Net Worth		0	0.05
(iii)	Term Loan/Cash Profit		0	0.02
(iv)	Term Loan Interest/Term Borrowing		0	0.2
(v)	WC Interest/WC Borrowing		0	0
<b>5</b>	<b>Coverage Ratio</b>			
(i)	Interest Coverage Ratio		0	212.04
<b>6</b>	<b>Profitability Ratio</b>			
(i)	Gross Profit Ratio		91.2	96.92
(ii)	Operating Profit Ratio		47.04	74.55
(iii)	Net Profit Ratio		45.57	73.26
(iv)	Return On Capital Employed		50	44.43
(v)	Return On Net Worth		100	86.54
(vi)	Retention Ratio		100	100
(vii)	Payout Ratio		0	0
<b>7</b>	<b>Funding of Current Assets</b>			
(i)	Bank Borrowing		0	0
(ii)	Trade Creditors		0	0
(iii)	Net Working Capital		100	97.19
(iv)	Other Current Liability		0	2.81
(v)	Total Current Assets		100	100

### Break Even Point (ANNEXURE VIII, X)

BREAK EVEN ANALYSIS						
Base Year : 2020 / SERVICE INDUSTRY				Amount in Rupees		
PARTICULARS				ESTIMATED	PROJECTED YEARS	
				3/31/2020	3/31/2021	3/31/2022
A.	Sales			1250000	5000000	10500000
B.	Variable Cost					
	1	Total Cost of Goods sold- Fixed Direct Expenses		110000	154000	313000
	2	Other Variable Expenses		0	0	0
	3	Total of B		110000	154000	313000
C.	Contribution(A-B)			1140000	4846000	10187000
D.	P/V Ratio			91.2	96.92	97.02
E.	Break Even Sales(In Value)			605263.16	1153896.17	1623964.1

### DSCR (ANNEXURE IX)

FINANCIAL RATIOS - DSCR						
Base Year : 2020 / SERVICE INDUSTRY				Amount in Rupees		
PARTICULARS				ESTIMATED	PROJECTED YEARS	
				3/31/2020	3/31/2021	3/31/2022
A.	Funds available for Debt-Coverage					
	(i)	Net Profit after tax		569600	3662843.83	8571430.03
	(ii)	Depreciation		0	45000	37500
	(iii)	Interest on Term Loan		0	17356.17	26069.97
	(iv)	Total (i)+(ii)+(iii)		569600	3725200	8635000
B.	Debts to be serviced					
	(i)	Repayment of Term Loan		0	35985.28	116182.87
	(ii)	Interest on Term Loan		0	17356.17	26069.97
	(iii)	Total (i)+(ii)		0	53341.45	142252.84
	(a)	DEBTS SERVICE COVERAGE RATIO A(iv)/B(iii)		0	69.84	60.7

### (PROVISION FOR TAXATION) (ANNEXURE XIII)

PARTICULAR	ESTIMATED 31/03/2020	PROJECTED YEARS 31/03/2021	PROJECTED YEARS 31/03/2022
NET PROFIT BEFORE TAX	569600.00	3662843.83	8571430.03
% OF PROVISION FOR TAX	0	0	0
PROVISION FOR TAX	0.00	0.00	0.00
NET PROFIT AFTER TAX	569600.00	3662843.83	8571430.03
% EQUITY DIVIDEND PAID	0	0	0
EQUITY DIVIDEND PAID	0.00	0.00	0.00

## Commercials of the Project:

In the first year of the Business, (After the completion of stage 3) we are planning to monetise on our platform. Installed Capacity of the project in the first year is Doubts: 225000, Academic Subscriptions: 25, Individual Subscriptions: 500. OUT OF WHICH, we are planning to acquire at least Doubts: 150000 and almost 90% of the academic and individual subscriptions. Which is fairly possible, considering the current scenario of the "Online Education" Business Environment.

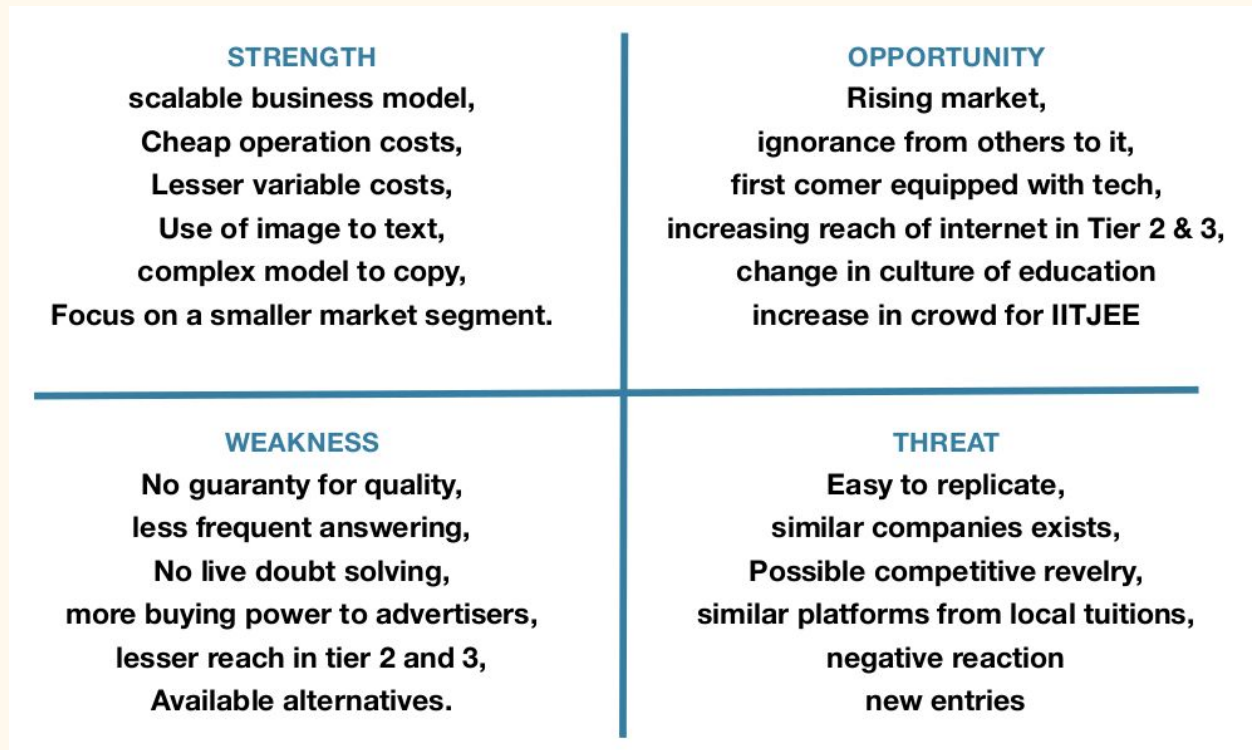
All Doubts (paid) are solved by the teachers and they are compensated on the basis of the commission. There are 3 services that we are currently selling Doubts, Academic Subscriptions, Individual Subscriptions. Only the Doubts and Individual subscription pay commission as they are the only one related with teachers. Doubts pay 20% to the Company (Standard retail commission rate on services in the market) and 80% to the teacher. AND Individual Subscriptions pay 50% to teachers and 50% to the company, this arrangement is made so that the teachers of the platform are retained perfectly. They need some base incentive or base compensation to stay. This was concluded after a survey with teachers.

Each doubt's selling price is Rs 5, i.e. students will have to pay Rs 5 if they don't have a subscription (Based on the academic year of months) out of which Rs 4 will go to the teacher and Rs 1 (20% of Selling Price) will go to the company. An Individual Subscription is priced at Rs 500 for one academic year. Out of which Rs 250 will go to the company and Rs 250 will go to the teacher (as a base commitment payment) in return of which they must solve all doubts of the students within that academic year.

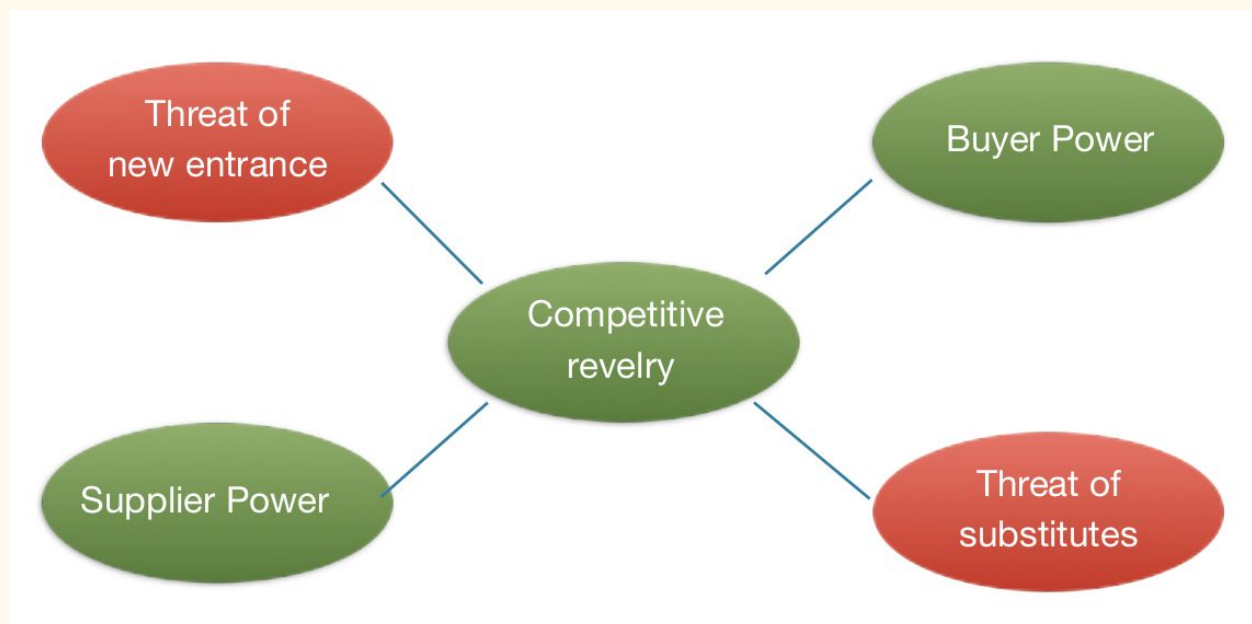
Individual Subscription benefits both the Company and the Students, so we are trying to sell as many as possible and the Academic Subscription is the way to get as many teachers on the platform as possible. Academic Subscription is priced at Rs 10000; through which we are making our platform available to the institutes and their students. In this model, students' doubts will be answered by the teachers of the institutes, without any cost to the company, hence they will only pay the rent (subscription charge) for the infrastructure.

## Strength and Weakness

Our model comes with the pros and cons; this will be analyzed in the swot analysis below.



SWOT analysis explains the bullets in the analysis. Porter's forces analysis is as follows:



## Financing Sought from Banks:

We are currently seeking 60% of the total project cost of 397000, i.e. Rs 237000 as a loan from banks, with an annual interest rate competitive with the government-run banks. We are also seeking a favourable condition of repayment term beginning from the second year of the loan, with no repayments in the first year. The company is planning to repay the entire debt within the first 2 years of the repayment schedule (within 3 years since loan sanction).

The Promoter will contribute the rest 40% of the total project cost, i.e. Rs 160000.

**Term Loan: Rs 2,37,000.**

## Details of Securities Offered:

Company's assets' liquidity in the present market is very limited, so under the circumstances of the failure to repay the money, the owner/ promoter will be liable. Since this is a proprietary, the owner's personal assets will also be considered liable. Although the owner does not have any major assets to offer as collateral or as a security.

BUT the owner's creditworthiness in the present market (as on 21 Sep 2020) stands Fairly Good, with a CIBIL score of 770 (on the scale of 300-900). Based on this consideration, the proprietorship company has 2 offers for the loan during the initial inquiries.

Signature of Borrower

Date:

Place:

## Enclosures

### APPENDIX 1: Promoter's Details

Name	Omkar Anandrao Kadam
Father's name	
Residential Address (Permanent Address)	
Mobile No	
email	
Age	
Sex	
Academic Qualification	
Pan Card	
Social Category	
Experience in line of Activity	Around 6 months
Experience in other fields	Previously been Project Manager of 4 projects
Shareholding in current unit	Proprietary

Details of credit facilities enjoyed with other banks in personal capacity: NONE

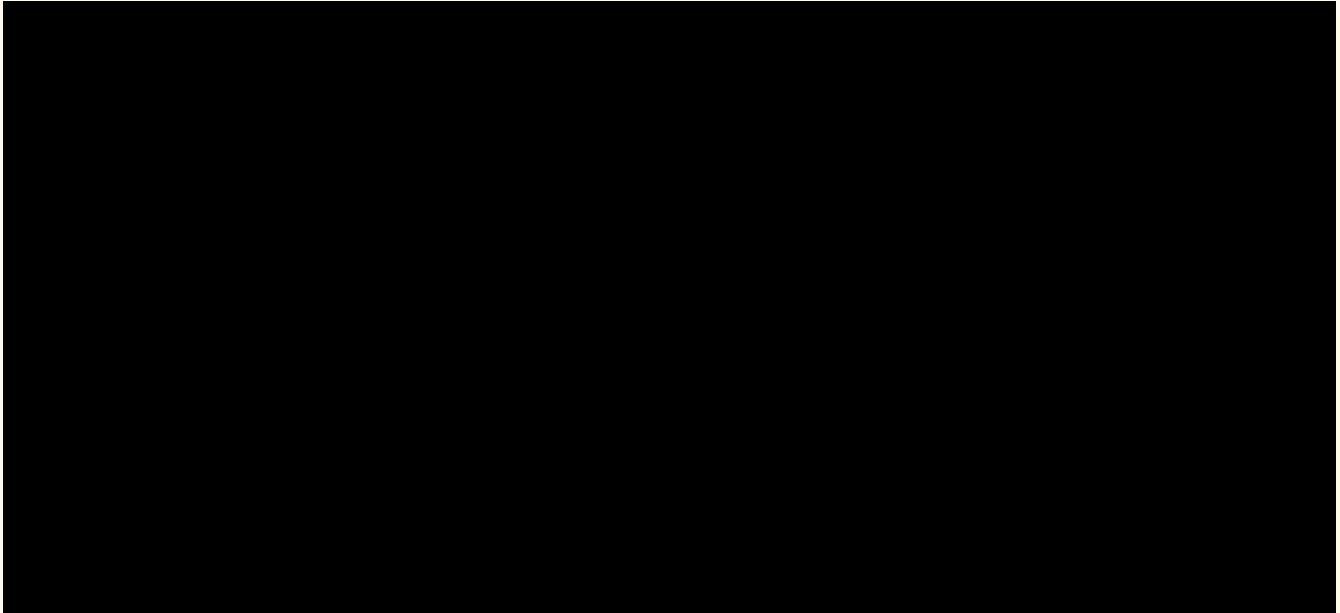
Signature of Borrower

Date:

Place:



## APPENDIX 2: Net Worth Statement



I declare that the above particulars are true to the best of my knowledge and belief.

Signature of Borrower

Date:

Place:

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### ANNEXURES:

All required detailed versions of financial analysis and viability related documents such as Cost of Project and Means of Finance, Projections of Performance & Profitability, Projected Cash Flow Statement, Projected Balance Sheet, Calculation of Depreciation, Break-Even Point, DSCR and Tax Provision are already embedded within the document under Financial Viability and Project Cost section. More versions of the reports will be provided to the bank if demanded.