

INCOME SHARING AGREEMENT (ISA)

BETWEEN

QUANTUMBIT TECHNOLOGIES PRIVATE LIMITED

AND

STUDENT

AND

CONFIRMING PARTY

Signed and accepted on behalf of the Company	Signed and accepted by the Student	Signed and accepted by the Confirming Party
		

INCOME SHARING AGREEMENT (ISA)

This agreement ("Agreement") is executed on this 15th (date) of January, 2021 ("Effective Date") by and between:

By and Between:

QUANTUMBIT TECHNOLOGIES PRIVATE LIMITED, a private limited company within the meaning and provisions of the Companies Act, 2013, and having its registered office at T5-403, Parsvnath Greenville, Sector 48, Sohna Road, Gurgaon, Haryana, India - 122018, bearing corporate identity number U92490HR2020PTC085600 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

Vinod Kumar Reddy, [an individual], bearing permanent account number CVNPR3519K, phone number 8639354927, and residing at (permanent address) S/O Sangati Nageswara Reddy 4-43, Eguvapalli, Diguvapalle, Diguvapalli, Anantapur, Andhra Pradesh, 515414 (hereinafter referred to as "Student"), which expression, unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include all its successors and permitted assigns;

AND

S. Vinod Kumar Reddy [an individual], bearing permanent account number 8639354927, and residing at 3913+296200, phone number 9639354927, (permanent address) 2guvapalli.(v), Diguvapalli.(p), Andhra Pradesh, 515414 (hereinafter referred to as "Confirming Party" or "Co-Applicant"), which expression, unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include all its successors and permitted assigns)

Each of the Company, Student and the Confirming Party are hereinafter individually referred to as a "Party", and collectively referred to as the "Parties".

WHEREAS:

- A. The Company is engaged in the business of providing educational training in the field of software development ("Business").
- B. The Student has expressed his/her desire to enrol himself/herself into the Program (*as defined below*) of the Company with confirming party's consent and has signed the relevant documents for joining such

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Program.

- C. In consideration for the enrolment process into the Program, the Student and the Confirming Party agree and acknowledge to be bound by the terms and conditions, to the extent applicable to the relevant Party, set out in this Agreement.

THIS IS A LEGAL CONTRACT. READ IT CAREFULLY BEFORE SIGNING. BY ENTERING INTO THIS AGREEMENT, YOU AGREE THAT IN RETURN FOR RECEIVING THE PROGRAM PROVIDED BY THE COMPANY, YOU WILL PAY A FIXED AMOUNT TO COMPANY (OR ITS ASSIGNEE) IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET FORTH BELOW. YOUR PAYMENT OBLIGATION SHALL BE AS DESCRIBED IN THIS AGREEMENT.

1. DEFINITIONS AND INTERPRETATION

“Committed CTC” means annual Total CTC of **INR 6,00,000 per annum.**

“Total CTC” or “Total Cost-To-Company” means the amount mentioned as the total cost to company in the offer letter provided by the employer. If Total CTC is not defined in the offer letter, it will be the sum of annual gross compensation, performance or fixed bonuses, stock options, restricted stock units and any other monetary & non-monetary benefit offered by the company as per the offer letter.

“Eligible Job Offer” means the full-time job offering Total CTC equal or above the Committed CTC.

“Annual Gross Income” means Total CTC from the highest Eligible Job Offer excluding bonuses, stock options, restricted stock units, and any other non-monetary perks provided by the company as per the offer letter.

“Course Fee” means an amount of **INR 2,00,000/- + applicable GST** payable by the student for availing the Program.

“Income Share” means monthly amount payable by the Student towards Course Fee:

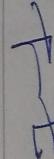
- (i) **20% of Monthly Gross Income (Annual Gross Income/12)** for **24 months** not exceeding the Course Fee, payable by the Student on a monthly basis after getting the Eligible Job Offer.

“Program” means Full Stack Web Development course offered by the Company.

“Date of Program Completion” means the date on which the Program will officially finish i.e. 6 months from the date of program commencement.

“Referral Period” means a total period of 12 months from the date of program completion. For Students who are undergoing graduation/ post-graduation at the time of joining the Program, it is 12 months from the date of program completion or 12 months after completion of ongoing graduation/post-graduation, whichever is later.

Signed and accepted on behalf of the Company	Signed and accepted by the Student	Signed and accepted by the Confirming Party
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“Payment Period” means the duration during which the Student is liable to pay the Course Fee as per terms of this agreement after joining the Eligible Job Offer.

“Security” means Undated cheque of INR 50,000/- to be deposited by the Student with the Company at the time of enrolling in the program.

“ISA” means this agreement along with any instruments supplemental to or in amendment or furtherance or confirmation of the ISA, entered into in writing, in accordance with its terms.

“INR” or “Indian Rupees” means the lawful currency of India.

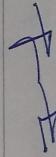
2. EFFECTIVE DATE & TERM

1. This Agreement shall come into effect from the Execution Date and shall continue in force until terminated in accordance with Clause 11 (Termination).

3. LEGAL EFFECT

1. In consideration of the Student executing and delivering this Agreement, and subject to all terms and conditions set forth in this Agreement, the Company agrees to provide the Student with the Program.
2. The Student unconditionally agrees and acknowledges that, in lieu of availing the Program, the Student shall be obligated to pay the Course Fee, if the Student is able to secure an Eligible Job Offer before completion of the Referral period, to the Company or to the Company Agent, as may be decided by the Company in its sole discretion from time to time, in accordance with the terms and conditions contained herein. For the avoidance of doubt, it is hereby clarified that if a Student receives an Eligible Job Offer before completion of the Referral Period, then, such Student shall be deemed to be employed for the purposes of this Agreement, notwithstanding the fact that actual joining date of Employment falls outside the Referral Period.
3. The Student is liable to pay the Course Fee irrespective of the source of getting the Eligible Job Offer including but not limited to campus placement or Student applying to any company on his/her own or, any company reaching out to the Student directly with an offer whether based on Company referrals or otherwise or, the Student getting promoted with the existing employer with annual compensation above the Committed CTC amount.
4. Student accepts that the Company is neither a banking company or a non-banking financial institution but is offering this innovative solution to the Student on the express request made by the Student to avail of a customized Course Fee financing program to align with his/her interests in upskilling.

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4. RIGHTS AND OBLIGATIONS

For the Company:

1. The Company has to provide instructor-led online classes, content and curriculum pertaining to the training, problem solving session assisted by teaching associates, career services including guidance on interviews and referrals to the companies. No other deliverables are expected by the course unless specifically specified by the Company.
2. The Company has the right to encash the Security (undated cheque) in case of default of terms by the Student under this agreement. In any other case, the Security cannot be encashed by the Company. Further, upon successful completion of payment obligation by the Student under this agreement as per clause 5.3 (Payment Satisfaction), the Company shall share a copy of cancelled cheque with the Student at his/her registered email id and shall immediately destroy the cheque afterwards.

For the Student:

1. **Liability to Pay:** The Student commits to paying the Course Fee to the Company as per the terms of this agreement.
2. After getting the Eligible Job Offer, the Student can choose to join any company, or not join a company at all. The Student is free to take up any job at his/her will or change the job for higher or lower salaries. Irrespective of any such events, the Student is liable to pay the Course Fee to the Company.
3. The Student can choose to decline upto two (2) Referrals provided by the Company at his/her own discretion. However, in case the Student declines the third (3rd) Referral he/she shall immediately become liable to pay the Course Fee. In such an event, the Student undertakes to make the complete payment of the Course Fee to the Company immediately without any delay, demur or protest. Upon the occurrence of such an event, the Company shall not have any further obligation towards the Student for any referrals.
4. If for any reason whatsoever, the Student is not able to accept/join full time employment after completion of the Program including opting for higher studies, then the Student undertakes to make the complete payment of the Course Fee to the Company immediately without any delay, demur or protest. Upon the occurrence of such an event, the Company shall not have any further obligation towards the Student for any referrals.
5. **Absconding Case:** The Student agrees and acknowledges that if he/she does not respond to the communication including emails, phone calls from the Company or Company Agent for a consecutive period of two weeks or more, the same shall be considered as an absconding case in default under this agreement.

Signed and accepted on behalf of the Company	Signed and accepted by the Student	Signed and accepted by the Confirming Party
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5. PAYMENT TERMS

1. **Registration Fee:** The Student agrees and acknowledges that at the time of enrolment for the Program, he/she shall be liable to pay the Company an amount of INR 1,000 (Indian Rupees One Thousand only) ("Registration Fee") towards registration for the Program. The Registration Fee is inclusive of any goods and services tax (GST).
2. The Student agrees to pay the Course Fee by way of Income Share to the Company or the Company Agent, as may be decided by the Company in its sole discretion in the manner set forth under this Agreement, if the Student secures an Eligible Job Offer within a period of 12 (Twelve) months commencing from the completion of the Program ("Referral Period").

3. **Payment Satisfaction:** The Students payment obligation towards the Company under this agreement ends upon the earliest to occur of (i) the total of his paying the Course Fee through Income Share or (ii) upon payment of Prepayment Amount as per clause 7.3 or (iii) Completion of Referral period and the Student has been unsuccessful in securing an Eligible Job Offer. The first to occur shall be referred to as "Payment Satisfaction". The sub-clause (iii) above would not be applicable where the Student has received an Eligible Job Offer but voluntarily chooses or fails to secure the offer due to not meeting any specific criteria set as part of the offer.

6. REPORTING OF EARNED INCOME

1. The Student undertakes to inform the Company within (3) business days of receiving any employment offer within the Referral Period (whether obtained through Company Referral or on his/her own efforts or otherwise) with complete details of Employer, Position, Annual Gross CTC etc. If requested by the Company, the Student also agrees to share the offer letter/employment agreement/consultant agreement or any other similar documents with the Company. In the event, such information is not shared by the Student within (3) business days of receipt of employment offer, it shall be construed as a default under this agreement.

7. MODE OF PAYMENT

1. The Student agrees that the Company shall be collecting part of the monthly income from the Student's account towards Course Fee through its agent (Company Agent). The Student and the Co-applicant hereby agree to authorize the Company Agent for the fee collection and agree to enter into a separate loan agreement with the Company Agent within 30 days of enrolling in the Program, to facilitate the fee collection directly from his/her account on a monthly basis. This option is subject to the Student/ Co-applicant credit rating passing the assigned Company Agent criteria. In case the Student cannot avail this option due to rejection of his/her loan application by the Company Agent, the student agrees and acknowledges to choose the Option 2 as given below.

2. Pay **INR 20,000/- + applicable GST** directly to the Company within 3 business days of rejection of loan application by the Company Agent and pay remaining INR 1,80,000/- + applicable GST as Income Share through the Company Agent, in EMIs spread over 12 months.

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3. **Prepayment Amount:** The Student shall have the right to pay in full the Income Share payable to the Company at any time during the Payment Period by paying the Prepayment Amount, as satisfaction in full of the payment obligations of the Student under this Agreement. If the Student offers to make the complete prepayment, the Company at its sole discretion, may offer a discount on the Course Fee which shall be communicated to the Student at the time of making such a payment request.
4. The Student agrees and acknowledges to promptly provide all the details to the Company and/or the Company Agent within 7 days of joining in the employed company including the bank account in which salary will be credited, offer letter or any other details needed to process the Income Share by the Company or the Company Agent.
5. **Payment Terms Amendment:** The terms of payment and the process of collection of the Income Share as set out in this clause 7 may be amended from time to time by the Company at its sole discretion.

8. ASSESSMENT TESTS

1. The Student agrees and acknowledges that as part of the Program, the Company shall conduct regular assessment tests on an ongoing basis during the Program to check the preparedness of the Student.
2. In the event that a Student: (i) fails in Tests on 2 or more occasions; or (ii) fails to appear in the Tests for 2 or more occasions, then the company at its sole discretion can transfer such student to another batch (**Batch Transfer**) started later than the student's existing batch or going to start in future, for the purpose of learning the topics again in a better way.
3. The company at its sole and absolute discretion shall decide to provide referrals to the Student subject to performance in the assessment tests and mock interviews conducted during the program from time to time.

9. EXPULSION EVENT

It means the occurrence of any of the following events in relation to which the Company shall at its sole discretion have the right to expel the Student from the Program:

1. having an overall attendance of less than 80% (eighty per cent) of the Student in the live sessions conducted by the Company as part of the Program;
2. Continued poor performance in the assessment tests as per clause 8.2 above even after 1 Batch transfer.
3. breaching the code of conduct of the Program by the Student, *inter alia*, by way of practising plagiarism, cheating in the tests conducted by the Company, cheating in marking attendance in regular classes, misconduct with other Students or with the Educators, Staff, Employees, etc. of the Company, which in the sole opinion of the Company could have an adverse effect on the reputation of the Company.

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If for any reason and at any time after the execution of the Agreement, the Student is expelled by the Company on account of any Expulsion Event mentioned above, then, the following conditions shall apply in case expulsion of the Student from the Program.

S. No.	Timeline	'The fee to be paid
1.	Within 30 Days from Program commencement date.	NIL
2.	Within 31 - 90 Days of Program commencement date.	25,000/-
3.	From 91 day onwards	The Student shall be obligated to pay the full Income Share in accordance with the terms and conditions of this Agreement provided that the Student secures an Employment during the Referral Period. Additionally, the Company in its sole discretion shall have the right to execute the cheque for the ISA Breach Recovery to cover for the various expenses of the Program <i>inter alia</i> , enrolment of the Student into the Program, counselling, course preparation and course expenses and in such case the Company shall adjust the encashed ISA Breach Recovery against the remaining balance of the Income Share of the Student.

In case, the student does not pay the fees as applicable above within 7 days of Expulsion Event, the Company in its sole discretion shall have the right to execute the cheque for the ISA Breach Recovery to cover for the various expenses of the Program *inter alia*, enrolment of the Student into the Program, counselling, course preparation and course expenses.

10. SELF WITHDRAWAL OR DROP OFF FROM THE COURSE

During the Program, a student has several opportunities within, to drop a course, but different consequences apply at each stage. Ceasing/stopping to attend classes or simply notifying the instructor does not constitute dropping this course. For any reason whatsoever, if a student wants to drop a course, he/she must officially send the notice of withdrawal from the Program to the Company at admissions@geekster.in from his/her registered email id otherwise it may be considered as a breach under the ISA.

If for any reason and at any time after the execution of the Agreement, the Student drops off from the Program, then, the following conditions shall apply:

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S. No.	Timeline	The fee to be paid
1.	Within 7 Days from Program commencement date.	NIL
2.	Within 8 - 45 Days of Program commencement date.	25,000/-
3.	Within 46 - 90 Days of Program commencement date.	50,000/-
4.	From 91 day onwards	The Student shall be obligated to pay the full Income Share in accordance with the terms and conditions of this Agreement provided that the Student secures an Employment during the Referral Period.

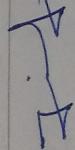
Additionally, the Company in its sole discretion shall have the right to execute the cheque for the ISA Breach Recovery to cover for the various expenses of the Program *inter alia*, enrolment of the Student into the Program, counselling, course preparation and course expenses and in such case the Company shall adjust the encashed ISA Breach Recovery against the remaining balance of the Income Share of the Student.

In case, the student does not pay the fees as applicable above within 7 days of receipt of drop off notice, the Company in its sole discretion shall have the right to execute the cheque for the ISA Breach Recovery to cover for the various expenses of the Program *inter alia*, enrolment of the Student into the Program, counselling, course preparation and course expenses.

11. TERMINATION

This Agreement can be terminated by the Company upon the occurrence of the following conditions:

- Upon complete payment of the Course Fee as per the terms set forth under clause 5.3 (Payment Satisfaction).
- Waiver of the Agreement on account of death or disability of the Student.
- If the Student is expelled from the Program pursuant to clause 9 above.
- If the Student withdraws from the Program pursuant to clauses 10 above.

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12. REPRESENTATIONS & WARRANTIES

By entering into this Agreement, the Student hereby represents and warrants to the Company as follows:

1. that he/ she is entering into this Agreement in good faith and with the intention to pay the Company or Company Agent by making monthly payments when due;
2. that all the information that is provided to Company in connection with entering into this Agreement is true and accurate and that he/ she has not provided any false, misleading or deceptive statements or omissions of fact;
3. that he/ she has never been convicted of a felony or of any crime involving dishonesty or breach of trust under Applicable Laws;
4. that he/ she is not contemplating bankruptcy and he/ she have not consulted with an attorney regarding bankruptcy in the past 6 (six) months;
5. that he/ she is a citizen of India and has the legal right to work in India;
6. that he/ she will make best efforts to seek Employment immediately following completion of the Program and to continue to remain employed during the Payment Term.
7. that he/ she will timely and fully provide all information and documentation required under the terms of this Agreement or as reasonably requested by Company (including any assignee of Company) or the Company Agent, and that such information or documentation shall be true, complete, and accurate;
8. Since the guardian/confirming party is a part of the agreement, Company can be reaching out to the guardian at different points in the course and course fee payment. The student agrees to extend complete timely cooperation towards the same.
9. A fair Code of conduct is accepted from the student - at all times, with all representatives of the Company. A warning will be given the first time, second time incident will be construed towards a conscious attempt to avoid abiding by the ISA by escaping speaking to the Company (or its agent(s))
10. The Company retains the right to use the student name, placed company and related information for its internal as well as marketing purposes.
11. The Student shall retain a copy of the ISA with them before sending it to the Company. Once the ISA is sent to the Company then it will be deemed as finalized. The Company does not have the liability or obligation to send a signed copy of the ISA back to the student.
12. Apart from the case which falls under the Drop off policy (clause 10), if student breaches the ISA at any point then it will result in encash of the ISA. Breach recovery cheque and student will be entitled to pay the entire ISA amount to cover for the various expenses *inter alia*, enrolment of the Student into the Program, counselling, course preparation and other course expenses.

Signed and accepted on behalf of the Company	Signed and accepted by the Student	Signed and accepted by the Confirming Party
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The Company represents and warrants to the Student as follows:

1. **Confidentiality:** The Company agrees that all Employment or financial information of the Student and any non-public records or information provided to the Company pursuant to this Agreement is personal and confidential information. The Company further agrees not to, directly or indirectly, disclose, publish, cause to be disclosed or published, or use personal or financial information concerning the Student or his/ her Employer for any purposes other than (i) as expressly authorized herein in this Agreement; (ii) as incidental to performance of this Agreement, including providing confidential information to any assignee of this Agreement; or (iii) to enforce its rights under this Agreement.

2. At the end of the ISA period, the Company shall send a photo of the cancelled cheque to the Student at his/her registered email id. The Company does not have the liability or obligation to physically send the Cancelled Cheques back to the student.
3. **Data Security:** The Company and the Company Agent shall use and maintain commercially reasonable security controls so as to prevent any unauthorized access to or use of any personal and confidential information of the Student.

13. UNDERTAKING BY THE STUDENT

1. The Student undertakes to appear for interview(s) with the prospective employer promptly and must notify the Company of the outcome. If the Student secures a job, the Student undertakes to immediately notify the Company of all the details concerning the role and the compensation offered.
2. The Student undertakes to provide all documents promptly without any delay including salary statements, bank statements as requested by the Company to ascertain the gross income of the Student during the Payment Period.
3. The Students undertake that during negotiation in the interview, he/she shall make best efforts to negotiate a salary equal or above the committed CTC, if the student intentionally asks for a salary less than the committed CTC amount, then it shall be treated as a breach under this agreement.
4. The Student agrees and acknowledges that the Company assists its students to achieve maximum CTC as per their potential and performance in the Program but in case if the student wants to start his/her career or switch to a job paying less than the Committed CTC during the Referral Period, the student must have to take written permission from the Company before joining such position. In such a case, the Student undertakes to pay the Company an amount of INR 50,000/- to cover for the various expenses of the Program *inter alia*, enrolment of the Student into the Program, counselling, course preparation and course expenses, else he/she needs to keep applying for jobs above the Committed CTC during the Referral Period.
5. Student hereby authorises the Company or its Agent to verify the earned income of the Student by approaching the employer where the Student is employed and, in such connection, obtain salary statements, tax deduction statements, bank statements and where necessary review publicly available information about the Student's employment and income including without

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limitation the Student's profile on social media or on job sites. The decision of the Company whether the information and other materials received are sufficient or not is final and binding on the Student.

14. REMEDIES

1. The Student acknowledges and accepts that any default of any of his payment obligations under this ISA when attributable to the Student's action or inaction, shall immediately accelerate the Students obligation to make and settle the remainder payments owed to the Company under this ISA in one (1) lump sum mode.
2. The Company shall have the complete right to execute the cheque for the ISA Breach Recovery to cover for the various expenses of the Program *inter alia*, enrolment of the Student into the Program, counselling, course preparation and course expenses.

3. The Company will also have all other remedies available under law to recover its payments and enforce all its legal rights and remedies. The Student understands and accepts that the Company is entitled to seek injunctive and other equitable reliefs in addition to any remedies available at law. All costs, reasonable attorney's fees, fees and costs due to insolvency (where applicable) shall be paid by the Student.

15. GENERAL:

1. **Amendment / Modification:** This ISA may only be amended in writing signed by duly authorised representatives of the Parties.
2. **Assignment:** The Student may not assign, delegate, subcontract, mortgage, charge or otherwise transfer any or all of his rights and/or obligations under this ISA without the prior written agreement of the Company, which permission may be denied without giving any reasons thereof. The Company may, however, assign and transfer all its rights and obligations under this ISA to any person/entity to which it transfers all of its business, provided that the assignee undertakes in writing to the Student to be bound by the obligations of the assign or under this ISA.
3. **Entire agreement:** This Agreement contains the whole agreement between the parties and supersedes and replaces any prior written or oral agreements, representations or understandings between them. The parties confirm that they have not entered into this ISA on the basis of any representation that is not expressly incorporated into this Agreement. Nothing in this Agreement excludes liability for fraud.
4. **Waiver:** No failure or delay by Company in exercising any right, power or privilege under this Agreement shall impair the same or operate as a waiver of the same nor shall any single or partial exercise of any right, power or privilege preclude any further exercise of the same or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

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5. Notices: Any notice to be given under this ISA shall be in writing and shall be sent by registered post acknowledgement due or, speed-post, courier or e-mail to the address of the relevant Party set out at the head of this Agreement, or to the relevant email set out below, or such other address as that Party may from time to time notify to the other Party in accordance with this clause.

If to the Company: admissions@geekster.in
If to the Student: vinoth.kumarreddy2021@gmail.com

6. Law and jurisdiction: The validity, construction and performance of this Agreement shall be governed by Indian law and shall be subject to the exclusive jurisdiction of the courts [at Gurugram, Haryana], to which the Parties submit.

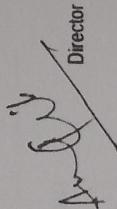
7. Confidentiality: The Student shall keep all information relating to the Company or exchanged between the Parties pursuant to the course and transactions herein and this ISA (collectively referred to as the "Confidential Information") confidential.

IN WITNESS WHEREOF, the Parties hereto have executed this ISA as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of

For QuantumBit Technologies Private Limited

For QuantumBit Technologies Private Limited

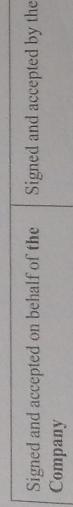


Director

SIGNATURE:

NAME: Ankit Maggu

DATE: 15th January 2021

Signed and accepted on behalf of the Company	Signed and accepted by the Student	Signed and accepted by the Confirming Party
		

SIGNED AND DELIVERED for and on behalf of
by the within named "Student"



SIGNATURE:

NAME: S. Vinod Kumar Reddy

DATE: 15th January 2021

SIGNED AND DELIVERED for and on behalf of
by the within named "Confirming Party" or "Co-Applicant"

SIGNATURE:

NAME:

DATE: 15th January 2021

Signed and accepted on behalf of the Company	Signed and accepted by the Student Party	Signed and accepted by the Confirming Party
		

Anneexure: List of Documents

1. UDCC (un-dated check) for INR 50,000/- in favour of "QuantumBit Technologies Private Limited"
2. Self-attested PAN Card of the Student.
3. Self-attested Aadhaar Card of the Student.
4. Self-attested Mark Sheets and/or Degree Certificate of the Student.
5. A recent passport size photo of the Student.
6. Latest 3 salary statements of the Student (if applicable).
7. Self-attested PAN Card of the Confirming Party.
8. Self-attested Aadhaar Card of the Confirming Party.

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