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2/4/20

TRADEMARK LICENSE AGREEMENT

THIS AGREEMENT is made on this ___ day of _____, 2021 by and between Mahendra N. Patel, S/o. Late Narsinh K. Patel, aged 65 years, adult, resident of 12/A, Kairavi Bungalows, Near Sarkhej Hotel, Vastrapur Road, Bodakdev, Ahmedabad-380014, hereinafter referred to as "LICENSOR" (which expression shall mean include his legal heirs and legal representatives) of the ONE PART

AND

M/s. Mamata Machinery Private Limited, a Company incorporated under the provisions of the erstwhile Companies Act, 1956 and now governed by the provisions of Companies Act, 2013 having its registered office at Survey No. 423/p, Sarkhej Bavla Road, National Highway NH-8A, Moraiya, Sanand-382213, hereinafter referred to as "LICENSEE", which expression shall mean include its successors and assigns) OF THE OTHER PART

RUFC BANK LTD.
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(Handwritten signatures)

LICENSOR and LICENSEE are hereinafter individually referred to as "Party" and collectively as "Parties".

WHEREAS

1. LICENSOR is an entrepreneur and an industrialist and is promoter of several Companies including the LICENSEE and is the owner of various registered and unregistered trademarks.
2. Among other trademarks, LICENSOR is the owner of the trademark as per SCHEDULE – 1 (hereinafter referred to as "the said trademark", which he has coined in the year 1979). Further, the said trademarks enjoy goodwill and reputation.
3. Further the LICENSOR has permitted the LICENSEE to use the said trademarks to the LICENSEE effective from the year 1988 and pursuant to such permission; the LICENSEE has been using the mark, both as a trading style and as a trademark for its range of products.
4. The LICENSOR in order to secure statutory rights with respect to the said trademarks have applied for registration of the mark in Class – 7 and obtained registration vide Registration No. 2540739 dated 19th June, 2018 and the said registration is still valid and subsisting.

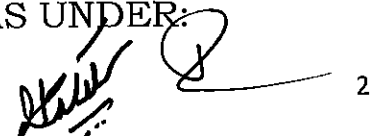
AND WHEREAS

LICENSEE is engaged in the manufacture, marketing and trading of various types of packaging machinery and was using the said trademark for its products and also as a trading style since 1988 by virtue of the permission granted by the LICENSOR effective from 16th December, 1988.

AND WHEREAS

Now the parties wish to enter into a detailed Trademark License Agreement in continuation to the earlier permission of use granted by the LICENSOR.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS UNDER:


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1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Agreement, the terms listed below shall, unless the context requires otherwise have the meanings attached to them.

1.1.1 "Agreement" shall mean this Trademark License Agreement.

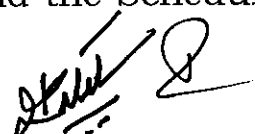
1.1.2 "Party" means either of LICENSOR or LICENSEE and/or the term "Parties" shall refer to both of them collectively.

1.1.3 "Trademark" shall mean the trade/label mark in terms of SCHEDULE - 1.

1.2 Interpretation

Unless otherwise stated or unless the context otherwise requires, in this Agreement:

- (a) References to any document or agreement including this Agreement shall be deemed to include any references to such documents or agreement as amended, supplemented or replaced from time to time in accordance with its terms and (where applicable) subject to compliance with the requirements set forth therein.
- (b) References to a statute, ordinance or other law shall be deemed to include regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.
- (c) References herein to Clauses and Schedules are to clauses in and schedules to this Agreement unless the context requires otherwise and the Schedules to



this Agreement shall be deemed to form part of this Agreement. The headings are inserted for convenience only and shall not affect the construction of this Agreement.

- (d) Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing a gender include every gender.
- (e) Unless the context requires otherwise any words or items which are not specifically defined in this Agreement shall have the same meaning assigned to it in the ordinary legal usage.

2. GRANT OF LICENSE

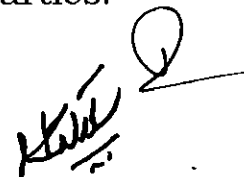
2.1. In continuation to the earlier permission granted by the LICENSOR with respect to the use of the said trademarks, subject to the terms and conditions of this Agreement, LICENSOR hereby grants to LICENSEE a non-exclusive license to use the trademarks for the duration of this agreement.

Licensor has granted the license under this agreement since he is the promoter and majority shareholder in the LICENSEE Company. Both the parties agree hereby that the Licensor shall not be required to pay any License Fee until completion of the initial 3 years of this Agreement ending on 30th June, 2021. Thereafter the Licensor shall be pay to the Licensor a License Fee as per Clause 2.3 unless otherwise agreed with the LICENSOR for the residual term of this Agreement.

2.2. Duration of License:

The duration of the License shall be for the period LICENSOR is the majority shareholder from the date of this agreement and beyond that the LICENSEE shall not be permitted to use the said trademarks unless otherwise agreed in writing by the Parties.

2.3. License Fees:



The LICENSOR being the promoter and majority shareholder of the LICENSEE Company, the LICENSOR waives the License fees unless otherwise agreed in future. The LICENSOR has waived demand of license fees for any earlier period.

However after completion of the term of 3 years ending on 30th June, 2021. The Licensee will be entitled to continue with this license on payment of a license fee of 1% of the Net Sales of the Company for any Financial Year for the residual term of this License.

3. PROTECTION OF THE TRADEMARK

3.1 LICENSOR shall take all steps / actions to ensure that the said trademark enjoys continuous statutory right over the said trademark during the currency of this agreement and for the said purpose shall renew the registration when its falls due every time.

3.2. The Parties agree to take all necessary steps and to exert best efforts at all times to ensure protection (statutory or otherwise) of the Trademark. Each party shall execute all papers and documents that may be required to ensure protection of the said trademark. In the event of any incidence of passing of / infringement, the LICENSOR shall take necessary legal action against such infringement / passing off and LICENSEE shall provide all the necessary assistance for the said purpose to the LICENSOR.

4. SUB LICENSE / FURTHER ASSIGNMENT

The License provided under this agreement is not assignable / transferable unless otherwise decided between the parties and confirmed in writing by a supplementary agreement.

5. TERM AND TERMINATION



This agreement shall be valid for a period of 10 years ending on 30th June, 2028, from the date of this agreement. Either party shall be at liberty to terminate this agreement by giving the other party and advance notice in writing of three months.

6. NO AGENCY

The Parties agree that the relationship between LICENSOR and LICENSEE under this Agreement is that of principal to principal and no agency shall be established as a result of this Agreement.

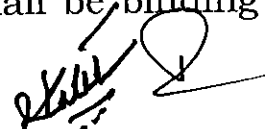
7. WAIVER

7.1. The failure, with or without intent, of any Party to insist upon the performance (in strict conformity with the literal requirements) by the other Party of any term or stipulation of this Agreement, shall not be treated or deemed to constitute a modification of any terms or stipulations of this Agreement. Nor shall such failure or election be deemed to constitute a waiver of the right of such Party at any time whatsoever thereafter to insist upon performance by the other party strictly in accordance with any terms or provisions hereof.

7.2. All terms, conditions and obligations under this Agreement shall remain in full force and effect at all times during the subsistence of this Agreement except where otherwise amended or modified by them by mutual written agreement.

8. ENTIRE AGREEMENT AND MODIFICATIONS

8.1. The Parties confirm and acknowledge that this Agreement shall constitute the entire agreement between them and shall supersede and override all previous communications, either oral or written, between the Parties with respect to the subject matter of this Agreement, and no agreement or understanding varying or extending the same shall be binding upon



any Party unless arising out of the specific provisions of this Agreement.

8.2. No amendment, modification or addition to this Agreement shall be effective or binding on either of the Parties unless set forth in writing and executed by them through their duly authorised representatives; and subject to obtaining requisite approval, if any, following such execution.

9. NOTICES

All notices, communications and other correspondence required or permitted by this Agreement shall be in writing and shall be sent by (a) E-mail, (b) by personal delivery with acknowledgement of receipt or (c) by registered, first class air mail, return receipt requested and postage prepaid, to the following address:

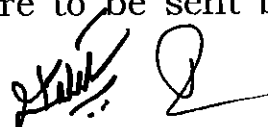
in the case of the LICENSOR:

Mahendra N. Patel
12/A, Kairavi Bungalows,
Near Sarathi Hotel,
Vastrapur Road, Bodakdev,
Ahmedabad-380054

in case of LICENSEE:

Mamata Machinery Private Limited
Survey No. 423/p,
Sarkhej Bavla Road,
National Highway NH-8A,
Moraiya, Sanand-382213

All such notices, communications and correspondence shall be sent and deemed to have been received as follows: (i) E-mail, upon receipt of the confirmation copy; and (ii) if by personal delivery, courier or registered post, first class airmail, upon receipt or refusal of acceptance. A Party may change the address to which notices are to be sent by a

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notice given in accordance with these provisions. All notices will be in English.

10. SEVERABILITY

Should any part of this Agreement be declared illegal or unenforceable, the Parties will co-operate in all ways open to them to obtain substantially the same result or as much thereof as may be possible, including taking appropriate steps to amend, modify or alter this Agreement. If any term or provision of this Agreement shall be hereafter declared by a final adjudication of any tribunal or court of competent jurisdiction to be illegal, such adjudication shall not alter the validity or enforceability of any other term or provision unless the terms and Provisions declared (by either Party) shall be one expressly defined as a condition precedent or as of the essence of this Agreement, or comprising an integral part of, or inseparable from the remainder of this Agreement.

11. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed and enforced in accordance with the laws of India and the courts of Ahmedabad shall have the exclusive jurisdiction for adjudication of disputes arising out of this agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by and through their duly authorised representatives as of the date written herein.

Licensee



Name: Chandrakant B. Patel
Managing Director
Mamata Machienery Pvt. Ltd.

Date: 29/06/2021

Licensor



Name: Mahendra N. Patel
Proprietor of the Trade Marks

Date: 29/06/2021

SCHEDULE -1

LICENSED TRADEMARK

Registration No. of Certificate of Registration (TM No. 2540739)
issued on 19th June, 2018

COPY ATTACHED

Two handwritten signatures in black ink. The first signature is more complex and stylized, while the second is a simpler, more fluid signature.