

Date: 11th Jan 2020

Dear Dharmendra Negi,

Congratulations!

We are pleased to offer you an internship with Chqbook.com—Registered as Nineroot Technologies Private Limited (Company).

Your role as “Software Intern” is a key position in the Company and your focus area will be to develop and drive a growth strategy focused both on financial gain and customer satisfaction. This letter includes details of compensation and annexure as listed below:

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1. Terms and Conditions

To accept the terms of this offer, please sign all pages and at the end of this document within 2 days of receiving the letter. Please keep this document confidential. In case the Company does not get the signed letter by the acceptance deadline, the offer may stand withdrawn.

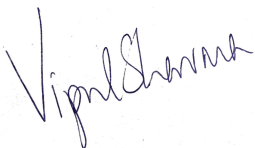
This offer of employment and any employment relationship is contingent upon satisfactory reference and/or background reference checks as well as verification of your employment and salary history.

Please report to CTPO Mr. Sachin Arora not later than 13th Jan 2020 - this is your start date of internship with the Company.

Welcome onboard and wish you the very best and a fruitful journey ahead!

May the Force be with you!

Your Faithfully,

A handwritten signature in blue ink that reads 'Vipul Sharma'. The signature is written in a cursive, flowing style.

For Chqbook.com (Nineroot Technologies Pvt Ltd.)
Vipul Sharma
Founder & CEO

2. Salary:

Your Cost to Company will be **INR 60000/-** (Indian Rupees Sixty Thousand only) payable in Six (6) monthly salary cycles (pro rata in respect of an incomplete month). The Company shall review your salary and other entitlements on a regular basis as per the prevailing practices in the industry and the Company may, in its sole discretion, make any necessary or desirable adjustments to your salary and other entitlements.

Acceptance of Offer

I understand and accept the offer along with terms and conditions set forth in the letter of appointment and all annexure attached by signing at the end of this document.

Candidate Signature _____

Name _____

Place and Date _____

Annexure 1

Terms and Conditions

Position and Conditions:

Your employee position is that of " Software Intern" based out of Gurgaon, India. You agree that you shall faithfully serve the Company and use your utmost endeavor to promote the interests of the Company.

The Employee may from time to time be required to carry out such other reasonable duties as the Employer may decide, without additional remuneration, should this be necessary to meet the needs of the business.

Date of Commencement of Employment:

Your employment with the Company, subject to the satisfactory completion of the Company's pre-hire procedures, will begin on a date mutually decided by the Company and yourself, which is **13th Jan 2020** (the "Effective Date")

Place of Work:

Your designated place of work will be Gurgaon, India or such other places as may be determined from time to time by the Company, at its sole discretion.

Hours of Work:

You shall during your employment, work normally 10:00 AM to 7:00 PM on normal business days, together with such additional hours and days, as may be required for the proper performance of your duties. No overtime will be paid with respect to any hours or days worked by you outside normal business hours and days.

Duties:

You shall perform such other duties as are required of the "Software Intern" and any additional duties that may be assigned to you from time to time. The Company reserves the right to make reasonable changes to your duties and responsibilities and assign such other functions and services to you, from time to time, in connection with the business of the Company, as the Company considers necessary or appropriate. Further, the Company also reserves the right to make reasonable changes to any term or condition of employment.

Salary:

Your gross salary will be **INR 60000/-** (Indian Rupees Sixty Thousand only) payable in Six (6) monthly salary cycles, (pro rata in respect of an incomplete month). The Company shall review your salary and other entitlements on a regular basis as per the prevailing practices in the industry and the Company may, in its sole discretion, make any necessary or desirable adjustments to your salary and other entitlements.

Annual Leave:

You will be eligible for 15 days' annual leave per financial year (in addition to statutory holidays). You will not be entitled to receive payment in lieu of any unused leave. For the avoidance of doubt, a financial year commences on April 1st and ends on 31st March the following year. However, if you are required/asked to work during your leave then those days would be considered as "Work from Home" and would not be deducted from the allocated leave days.

Taxes:

All payments made to you shall be subject to the withholding of taxes under the applicable laws. It is further agreed that you shall be liable for any income taxes and other personal taxes arising out of any payments received by you from the Company.

Deductions:

The Company shall be entitled to make the following deductions from the Salary amount and other entitlements due to you:

- (i) Any overpayment of remuneration or expenses or payments made to you by mistake or misrepresentation. You are required to notify the Company as soon as you become aware of any such overpayment and forthwith refund the excess amount to the Company;
- (ii) Any outstanding loans or advances made by the Company to you;
- (iii) Amounts equal in sum to the amount of any secret/illegitimate profits that may accrue to you from the unauthorized use of the Company's business/interests and which profits the Company decides, has so accrued to you;
- (iv) Any debt owed by you to the Company;
- (v) Any other deduction mandated or permissible under law, including without limitation, any contribution towards provident fund.

Term:

Your Exclusive engagement with the Company shall continue unless terminated as per the terms of this Agreement or by dissolution of the Company or by your retirement. In this term, you are not allowed to work with any other company with similar or competing business.

Summary Termination:

This Agreement and your employment may be terminated by the Company immediately without prior notice if you at any time:

- (i) commit any breach of your obligations under this Agreement;
- (ii) disobey a lawful and reasonable order of the Company;
- (iii) misconduct yourself, such conduct being inconsistent with the due and faithful discharge of your duties, including, but not limited to, acting against the interests of the Company;

- (iv) are guilty of or attempted to commit fraud, dishonesty, theft or gross malfeasance, including, without limitation, conduct of a disruptive, criminal nature, conduct involving moral turpitude, embezzlement, or misappropriation of assets, misuse of the Company's property;
- (v) are neglectful in your duties, despite being warned;
- (vi) fail to report for work at the Company's office by the Effective Date;
- (vii) remain absent from duty for more than 3 days, without prior permission of a designated senior
- (viii) Misrepresent any information to the Company or make any false declaration to the Company or it is found that you suppressed any information from the Company. This clause shall also be applicable to any information or declaration or act committed prior to entering the employment of the Company;
- (ix) You are deemed incapable of continuing in service or performing given work satisfactorily, owing to any physical or mental infirmity/ incapacity or any other reason whatsoever.

This list is not exhaustive. The Company shall also be entitled to terminate your employment immediately without prior notice for any other cause recognized by applicable law.

In the event of termination pursuant to the above provision the Company shall not be obliged to make any further payment to you beyond the amount of any remuneration and payment in lieu of untaken holiday accrued up to and including the date of such termination.

Further, the termination of employment under this Agreement shall be without prejudice to any right that the Company may have in respect of any breach by you of any of the provisions of this Agreement, which may have occurred prior to such termination.

Termination on Notice:

Either you or the Company may terminate this Agreement at any time by giving not less than one (1) months' notice (the "Notice Period") in writing to the other party. If notice of termination is given by either party, you may, at the Company's option, be required to cease to render all or some of your duties, and/or to remain away from the Company's premises and not work for anyone else, during all or part of the Notice Period. Salary and contractual benefits will of course continue to be payable until the end of the Notice Period. During any such period, you will remain bound by all the express and implied obligations arising out of your employment with the Company, including the obligations of good faith. You will not be terminated during the initial three months for any reasons other than the ones described under "Summary Termination"

Termination – General:

On termination of your employment, howsoever arising, you shall, at the request of the Company, resign from all offices held by you, and should you fail to do so, you hereby irrevocably authorize the Company to appoint any person in your name and on your behalf to sign any documents or do any things necessary or requisite to give effect thereto, and you shall return to the Company all property of or relating to the business of the Company which is then in your possession or control.

Conflicts of Interest/Compliance:

You agree to devote all your time and efforts during your employment under this Agreement to the performance of your duties as a Software Intern. During your employment hereunder, you shall not, directly or indirectly, act for the benefit of or be employed by any person, firm, or corporation other than the Company.

During the period of your employment with the Company you may not, directly or indirectly, be engaged with or have an interest in or render services to (including but not limited to consulting, by way of example) or accept any position of responsibility with any person or entity, in any capacity in any trade, business or occupation whatsoever which would or might reasonably be considered to compete with the business of the Company, directly or indirectly, without the prior written consent of the Company.

As a full time employee of the Company, you should avoid actual or apparent conflicts of interest, including without limitation, any personal interest outside the Company, which could be placed ahead of your obligations to the Company, and its' respective investors. You also agree to abide by all existing and future laws of India, laws of any other country which may be applicable in discharge of your duties and functions for the Company and the Company's own internal rules and regulations and policies and practices, as introduced and amended from time to time.

You are required to make true, complete and prompt disclosures in writing to the Company of any direct or indirect interest or benefit which you have derived or are likely to derive through or in connection with any contractual arrangements, dealings, transactions or affairs of the Company, and / or any transactions entered into by you, which are likely to be detrimental to the Company's interests.

Confidentiality:

You acknowledge that it is the policy of the Company to maintain as confidential

- (i) all information, knowledge and data relating to the products, services, operations, plans, strategies, formulas, models, prototypes, finances, trade secrets, know-how and business concepts of the Company
- (ii) all information relating to the accounts, customer or client leads or prospects, current or potential customers, clients, consultants, agents and employees of the Company its promoters and their subsidiaries, affiliates and group entities
- (iii) attorney work product and attorney client communications, and documents and data prepared in anticipation of or during complaints, charges, investigations, examinations or litigation in which the Company is involved; and
- (iv) Work product of any consultants or professionals whose services are hired by the company, and communications with the consultants/ professionals. All such information, to the extent it is maintained by the Company or is otherwise available to the Company or which the Company has or had access to, and is not otherwise in the public domain, is hereinafter referred to as "Confidential Information".

You hereby recognize and acknowledge that the services to be performed by you hereunder are special and unique, and that because of your employment hereunder you will acquire and be privy to Confidential Information. You further acknowledge that Confidential Information is of great value to the Company and is developed and acquired by great expenditures of time, effort and cost. You hereby confirm that it is reasonably necessary for the protection of the goodwill of the Company that you agree, and accordingly you do agree, that you will not, directly or indirectly, at any time during your employment or after the termination of your employment for any reason, disclose to any persons, firms or corporations, other than the Company (such other persons, firms and corporations hereinafter referred to collectively as "third parties"), or use or cause or authorize any third parties to use, any Confidential Information except:

- (1) As required by and during your employment with the Company

- (2) As required in a legal proceeding, provided you notify the counsel for the Company sufficiently in advance of disclosure to obtain an appropriate protective order and the Company has not obtained such an order, or
- (3) As authorized by the Company in writing.

You agree that you will not, at any time, remove from the premises of the Company any correspondence, records in all media, notebooks, computer software or printouts, data or other documents or materials relating to the business and procedures heretofore or hereafter acquired, developed or used by the Company, except as reasonably necessary to the discharge of your duties hereunder.

You agree that, upon the termination of your employment or upon being required by the Company, you will forthwith deliver to the Company all order-books, customer lists, notebooks and other documents, materials and records in all media, together with all copies thereof, in your possession or under your control relating to the Confidential Information or which is otherwise the property of the Company. The Company agrees that you may take copies of all publicly available research documents accumulated by you for your own professional benefit, provided that you shall leave the Company the original.

Your obligations under these paragraphs will continue notwithstanding the termination of your employment for any reason.

Non-compete:

During the period of your employment you shall not be engaged, concerned or interested, either directly or indirectly (including but not limited to consulting, by way of example) in any capacity in any trade, business or occupation whatsoever which would or might reasonably be considered to compete with the business of the Company.

Non-solicitation:

During the period of your employment and for a period of one (1) year after its cessation for any reason, you shall not, either on your own account or in conjunction with or on behalf of any other person, firm, company, or organization, directly or indirectly, solicit, interfere with the Company's relationship with, or entice away, or attempt to solicit, interfere with the Company's relationship with, or entice away, directly or indirectly, any person, firm, company, or organization who at the date of cessation of your employment or at any time during the Six (6) months prior to such cessation was a customer or client or agent of the Company or had any commercial dealings with the Company and with whom you had any dealings in the Six (6) months prior to the cessation of your employment or who at the date of cessation of your employment was a potential customer or client or prospect or agent of the Company or who the Company proposed to have commercial dealings with, and with whom you had business dealings in the Six(6) months prior to the cessation of your employment. It is agreed, however, that nothing in this clause shall be deemed to prohibit the seeking or doing of business not in direct or indirect competition with the business of the Company after the cessation of your employment hereunder.

Non-solicitation of staff:

During the period of your employment and for a period of one (1) year after its cessation for any reason, you shall not, either on your own account or in conjunction with or on behalf of any other person, firm, company, organization, directly or indirectly, solicit, hire or entice away or endeavor to solicit, hire or entice away or assist any other person, firm, company or organization, whether by means of the supply of names or otherwise howsoever to solicit or entice away from the Company any individual who is a director or

management level employee or management trainee or other employee or agent or consultant of the Company and with whom you have had any dealings during the course of your employment hereunder whether or not any such person would commit a breach of contract by reason of his leaving service.

Non-hire of Staff:

During the period of your employment and for a period of one (1) year after its cessation for any reason, you shall not, directly or indirectly, employ or cause to be employed by any other person, firm, company, or organization, directly or indirectly any individual who has, during the Six (6) month period preceding the cessation of your employment, been a director or management level employee of the Company and with whom you have had any dealings during your employment.

Representations:

You hereby represent and warrant that as of the Effective Date

- (i) You are not subject to/party to any covenants, agreements or restrictions including, without limitation, any covenants, agreements or restrictions arising out of any of your previous employments or independent contractor relationships, which would be breached or violated by the execution of this Agreement or performance of any duties hereunder; and
- (ii) That no order disqualifying you from employment has been passed by Court.

Restrictive Covenants General:

The periods specified in the above restrictions shall each be reduced by the duration of any period immediately prior to the date of cessation during which the Company opts to have you cease performing your duties after either you or the Company has given notice of the termination of your employment as specified in the Termination of Employment Section above in this Agreement.

Each of the restrictions above shall be construed as a separate and independent restriction and if one or more of the said restrictions (or any part of them) is found to be void or unenforceable the validity of the remaining restrictions shall not be affected.

Without prejudice to the above, in the event that any of the above restrictions is found to be void or unenforceable, you hereby agree that you will negotiate with the Company in good faith to replace any such provision with a suitable substitute provision which will maintain as far as possible the purpose and effect of this Agreement.

Certain Remedies:

You agree that the confidentiality provisions and the restrictive covenants set out in this Agreement are fair, reasonable and necessary and are reasonably required for the protection of the Company. You also acknowledge that any breach by you of any provision of the said clauses will cause irreparable harm to the Company. Therefore, in addition to monetary damages and/or reasonable attorney's fees, the Company shall have the right to seek injunctive and/or other equitable relief in any court of competent jurisdiction to enforce the said clauses and enjoin the breach or threatened breach (without posting any bond or other security).

These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Company may have.

Personal Data Protection:

To keep and maintain accurate records relating to your employment, it will be necessary for the Company to record, keep and process personal data relating to you. This data may be recorded, kept and processed on computer and/or in hard copy form. To the extent that it is reasonably necessary in connection with your employment and the performance of the Company's responsibility as your employer, it may be necessary for the Company to disclose this data to others. By signing this Agreement, you consent to the recording, processing, use, disclosure and transfer, both within India and elsewhere, by the Company of personal data relating to you. This does not affect your rights to request copies of the personal data of which you are the data subject and information about how that data is processed and the parties to whom any of the information may be disclosed.

Handbooks/Corporate Policies:

You acknowledge that the Company has or may from time to time adopt a staff handbook, restrictions, policies and procedures with respect to the conduct of its business and the financial and investment affairs of its officers, directors and employees, and you agree to be bound by and to adhere to all such handbooks, restrictions, policies and procedures. Without prejudice to the above, you agree that you will during your employment abide by all existing and future India laws applicable to the performance of your duties, all applicable rules and regulations set forth by regulatory agencies, exchanges and self-regulatory bodies and the Company's own internal rules and regulations, policies and practices. You further agree to submit to such supervision as may be necessary to ensure compliance therewith.

Indemnity:

You hereby agree to indemnify the Company, to the fullest extent permitted by law and to save and hold harmless the Company, from and in respect of all reasonable fees, costs, loss, damages and expenses, including legal fee paid in connection with or resulting from any claim, action, or demand against the Company, that arises out of or in any way relates to any action or omission on your part during the course of your employment with the Company, where you were acting negligently or unlawfully or in breach of the terms of your employment or in an unreasonable manner.

Compliance:

During discharge of your duties and responsibilities as an employee of the Company, you shall maintain the highest standards of integrity and always act in compliance with all applicable laws, including but not limited to, all insurance related laws.

Entire Agreement:

This Agreement sets forth the entire agreement between you and the Company in respect of your employment and supersedes any prior agreements, representations or communications, written or oral. There are no other agreements, either oral or written, concerning the terms and conditions of your employment and

you warrant and agree that, in entering into this Agreement, you are not relying on any representation not expressly set out in this Agreement.

Waiver:

The waiver (in writing) by either you or the company of any breach of any provision of this agreement shall not operate or be construed as a waiver of any subsequent breach.

Survival:

All provisions of this agreement, which by their nature or by law are intended to survive the termination or expiration of this agreement, shall survive the termination of this agreement

Governing Law and Jurisdiction:

The waiver (in writing) by either you or the Company of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. All provisions of this Agreement, which by their nature or by law are intended to survive the termination or expiration of this Agreement, shall survive the termination of this Agreement. This Agreement and your employment hereunder shall be governed by and construed in accordance with the laws of India and you and the Company hereby submit to the non-exclusive jurisdiction of the courts of New Delhi, India in respect of any legal action or proceedings arising out of or in connection with this Agreement.

Confirmation of Acceptance:

I confirm that I have read, understood, and voluntarily agree to the terms of employment as set out in this Agreement.

Dharmendra Negi

Date:

Place:

Annexure 2

Compensation structure

Software Intern

Location: Gurgaon,

Name	Dharmendra Negi
Designation	Software Intern
Salary Components	Monthly
Basic Salary	6000
HRA	2400
Conveyance	1600
Medical Allowance	0
Special Allowance	0
Company Contribution to PF	0
Gross Salary	10000