

SSDN

महाराष्ट्र शासन  
 GOVERNMENT OF MAHARASHTRA  
 ₹. सुरक्षित षेक व कोषागार पावती  
 e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910214/Khar (West)  
 Pmt Trxn id : 157341116  
 Pmt DtTime : 09-MAR-2018@16:57:05  
 ChallanIdNo: 69103332018030951132  
 District : 7101-MUMBAI

Stationery No: 16119820582605  
 Print DtTime : 09-MAR-2018 16:57:35  
 GRAS GRN : MH011614169201718S  
 Office Name : IGR189-BDR15 JT SUB REG  
 GRN Date : 09-Mar-2018@11:50:09



StDuty Schm: 0030045501-75/STAMP\_DUTY  
 StDuty Amt : R

RgnFee Schm: 0030063301-70/Registration Fees  
 RgnFee Amt : R 0/- (Rs zero only)

Article : 5(h) (A) (v) -Agreement relating to Assignment of copyright  
 Prop Mvblty: Movable  
 Prop Descr : B 301 REMI BIZCOURT 9 SHAH INDUSTRIAL EST ANDHERI W MUMBAI 53

Duty Payer: PAN-AAACT5284A,TIPS INDUSTRIES LTD  
 Other Party: PAN-AABCN7238H,NOVEX COMMUNICATIONS PRIVATE LIMITED

Bank official1 Name & Signature



*John*

official2 Name & Signature



--- Space for customer/office use - - - Please write below this line ---

SANJOY HALDER  
 Asst. Manager  
 TIPS INDUSTRIES LTD  
 EIN - 118065

SANJOY HALDER  
 Asst. Manager  
 TIPS INDUSTRIES LTD  
 EIN - 117838



e-SBTR IS VALID UPTO SIX MONTHS FROM THE DATE OF PAYMENT.













- 37. [REDACTED] : On or before 15<sup>th</sup> February, 2021
- 38. [REDACTED] : On or before 15<sup>th</sup> March 2021
- 39. [REDACTED] : On or before 15<sup>th</sup> April, 2021
- 40. [REDACTED] : On or before 15<sup>th</sup> May, 2021
- 41. [REDACTED] : On or before 15<sup>th</sup> June, 2021
- 42. [REDACTED] : On or before 15<sup>th</sup> July, 2021
- 43. [REDACTED] : On or before 15<sup>th</sup> August, 2021
- 44. [REDACTED] : On or before 15<sup>th</sup> September, 2021

The Assignee shall handover the above mentioned PDC's for each year as more particularly mentioned in the Schedule B hereto. The Assignor shall raise respective invoices as per above payment schedule in the first week of respective month in respect whereof the Assignee has already issued post dated cheques. The Assignor further undertakes to submit a valid lower TDS certificate and the respective invoice for each month to the Assignee. On receipt of the a valid lower TDS certificate and tax invoice for each month, respectively, the Assignee shall pay the GST (less applicable TDS) only if the tax invoice and the valid lower TDS certificate is received to the Assignee before the cheque is deposited by the Assignor. The Assignee shall make the aforesaid payments by separate cheques within 15 (fifteen) days from receipt of valid tax Invoices and lower TDS certificate from the Assignor.

4.3 The Year-wise break-up of the sum of [REDACTED] Only) will be as under :

Sr. No.	Yearly Term	Yearly Consideration in INR
1	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019	[REDACTED]
2	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020	[REDACTED]
3	1 <sup>st</sup> April, 2020 to 30 <sup>th</sup> September, 2021	[REDACTED]

4.4 The Assignee hereby agrees and undertakes to solely and exclusively incur and bear the entire marketing and legal expenses towards the licenses issued by the Assignee for the Sound Recording On Ground Performance Rights. The Assignee further agrees that the Assignor shall not be liable to bear the aforesaid marketing and legal expenses in any manner whatsoever.

4.5 The aforesaid Consideration is a lump-sum deal for the term of this agreement and the Assignee will make sure that the post dated cheques will be duly honoured when presented for payment and under no circumstances the consideration shall be refunded in any manner whatsoever irrespective of whether the actual revenues earned by the Assignee are lesser than the Consideration.

4.6 The Parties hereto agree and confirm that timely payment is sine qua non, and that the assignment of copyright under this Agreement shall be subject to full receipt of the Consideration stated herein by timely payment/clearance of all the PDCs handed over to the Assignor by the Assignee as stated in Schedule B hereto. The Assignor agrees to accept the PDCs on a yearly basis. PDC's for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 and only the PDC's of the first cheque of [REDACTED] of each year payable on or before 15<sup>th</sup> April, 2019 and 15<sup>th</sup> April, 2020 shall be handed over to the Assignor at the time of execution of the agreement. Further pending 12 PDC's for the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 shall be handed over to the Assignor on or before 10<sup>th</sup> April, 2019 and pending 12 PDC's for the period 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2021 shall be handed over to the Assignor on or before 10<sup>th</sup> April, 2020.





4.7 Notwithstanding anything contained herein, the Assignee shall have the right to exploit any of the Assigned Rights, only on making timely payment and subject to realization of the PDCs. All amounts paid/payable by the Assignee to the Assignor, either in full or part will be non-refundable. The Parties further agrees that any liability for payment of GST or any other Tax in respect of any amount to be paid to the Assignor by the Assignee, shall be the sole liability of the Assignee.

4.8 All payment under the Agreement shall be made after deduction of applicable withholding taxes. The Assignee shall promptly and within the prescribes time limit as per the provisions of law, issue certificate for the tax deducted at source certificate of the amount it may deduct from the payment due and/or paid or payable to the Assignor. All amounts payable hereunder shall be payable in Indian Rupees in India, without any set-off or counter-claim, free and clear of any withholding or deductions of any kind.

4.9 This consideration includes the On Ground Performance Rights to Songs/sound recordings contained in all new Songs/sound recordings which shall be owned and controlled by the Assignor during the term and Territory of the Assignment.

4.10 Notwithstanding anything contained herein, it is expressly agreed by and between the parties that in the event that the Assignee is prevented from exercising its rights under the Agreement for -  
(i) on account of legislation/ Rule/ law / statute/ regulation, etc.  
(ii) on account of any restraint order passed by any Court anywhere in India.  
(iii) on account of any action or default by the Assignor or due to any act or deed attributable to the Assignor,

Then the liability of the Assignee to make payment under the Agreement shall forthwith cease during such period that the Assignee is unable to exploit the right on account of the above reason. In view of the same, the Assignor undertakes to return the pending PDCs for the period from which the Assignee is unable to exploit the right on account of the above reason.

Further, the Assignor shall also have the right to terminate this Agreement and all the Assigned Rights herein shall revert and vest solely and exclusively with the Assignor and the Assignor shall be free to exploit the Assigned Rights in any manner they deem fit and proper.

## **5. RESTRICTION AND INDEMNITY**

The Assignee shall be strictly restricted and prohibited from synchronizing, adapting, editing, deleting, improvising, or cutting, any portion of the Sound Recording/Songs in any manner whatsoever.

Subject to Clause 2.4 and 6 herein below, in no event shall the Parties be liable for any extraordinary, special, incidental, indirect, punitive, consequential or exemplary loss or damages whether based on its failure to perform any of its duties hereunder or based on any tortuous claim (including negligence other than willful negligence), irrespective of whether said party has been informed of the possibility of said loss or damages.

Notwithstanding the foregoing the Assignee shall at all times indemnify and keep the Assignor indemnified and harmless against any loss, harm, injury, claims, damages, disputes, suits, proceedings, orders, awards, judgments, costs (including legal costs) arising as a result of any (i) act, omissions, negligence or breach of the



*(Handwritten initials)*



provisions of this Agreement by the Assignee or any other party engaged by the Assignee for the purpose under this Agreement (ii) third party claims in relation to this Agreement. Assignor shall also at all times indemnify and keep the Assignee indemnified and harmless against any loss, harm, injury, claims, damages, disputes, suits, proceedings, orders, awards, judgments, costs (including legal costs) arising as a result of any (i) act, omissions, negligence or breach of the provisions of this Agreement by the Assignor or any other party engaged by the Assignor for the purpose under this Agreement (ii) third party claims in relation to this Agreement.

## **6. OWNERSHIP**

The Parties agrees that the Assignee shall be the owner of the Assigned Rights of the Songs during the Term within the Territory. All other rights not specifically granted hereunder with respect to the Songs/Sound Recording, shall continue to vest with the Assignor. Upon expiry of the Term or upon termination of this Agreement, the Assignee shall with immediate effect cease and desist the exploitation of the Assigned Rights without any delay or protest.

## **7. WITHDRAWAL AND REPLACEMENT**

In the event that Assignor shall deem it necessary or advisable to withdraw the Assigned Rights and/or the Song(s) from this Agreement to avoid any third party claims, Assignor shall upon prior written notice, revoke the Assigned Rights with respect of such Songs/Sound Recordings. In such an event the Assignor shall endeavor to replace such Song with any other works of equivalent commercial value as decided by the Assignor, within (180) working days of written notification made by the Assignor. In the event, of withdrawal, the Delivery Materials for the withdrawn Song(s) that has been provided to Assignee shall promptly be returned to the Assignor. Any such withdrawal shall not constitute a breach of this Agreement nor give rise to any claim for damages against Assignor and the replacement shall be made on best efforts and is not guaranteed.

## **8. TERMINATION**

- 8.1 The Assignor shall, without prejudice to any other right or remedy available under law, contract and equity, shall have the right to terminate this Agreement in the event the Assignee fails or refuses to make the payment of the Consideration in the manner set forth in Clause 4; of otherwise fails to duly and punctually observe and perform any of its other obligation under this Agreement or commits a breach of any representation, warranty or undertaking under this Agreement, the Assignor shall by written notice call upon the Assignee to remedy such breach within 15 (fifteen) days of the receipt of the notice failing which the Assignor shall have the option to forthwith terminate this Agreement. In case the breach is not capable of remedy then the Assignee may forthwith terminate the Agreement without providing any cure period.
- 8.2 In addition to Clause 8.1, the Assignor may, without prejudice to any other right or remedy, terminate this Agreement with immediate effect by notice in writing to Assignee if the law of the Territory requires any material modification of any of the terms of this Agreement and the Parties cannot negotiate compliance within 30 (thirty) days or any shorter period, if required.
- 8.3 Pursuant to termination all rights granted herein shall immediately revert and vest exclusively to the Assignor and further the Assignee shall cease and desist from exploiting the Assigned Rights in any manner whatsoever.



- 8.4 Assignor will be entitled to exclusively use, deal, assign, license and exploit the Assigned Rights and otherwise create third party rights in respect thereof, only after the termination of the agreement.
- 8.5 Assignor's rights as set forth herein shall not be deemed to waive or limit any other right or remedy (including, without limitation, injunctive relief) with respect to any termination event.
- 8.6 Upon earlier termination of this Agreement for any reason, Assignee shall as directed by the Assignor, either (i) return to the Assignee or (ii) promptly erase or destroy all copies of the Sound Recordings and/or any other materials associated with it, and provide Assignor with a certificate of erasure or destruction.
- 8.7 Upon earlier termination of this Agreement the licenses issued by the Assignee under this Agreement shall be valid and subsisting till the time it is issued to such third parties.

**9. FIRST OPTION**

Subject to the applicable laws, in the event the Assignor wishes to grant the Sound Recording On Ground Performance Rights in Songs/Sound Recording post expiry of the Term, Assignor shall first consider the Assignee to grant such rights subject to the renewal terms as may be mutually agreed between the parties, provided that such renewal terms shall be negotiated in good faith between the parties 90 (Ninety) days before expiry of the Terms and conclude the deal and execute an Agreement within 30 (thirty) days, failing which the Assignor shall have unrestricted right to assign the rights to any third party.

**10. SEVERABILITY**

The invalidity of unenforceability of any one provisions of this Agreement shall not invalidate or render unenforceable the assignment of rights hereunder in its entirety and the balance of the provisions in this Agreement shall remain in effect. The parties agree to substitute in good faith all void or voidable portions or parts thereof by valid provisions.

**11. TRANSMISSION**

The Assignee shall not assign this Agreement or the Assigned Rights and/or the obligations arising out of this Agreement to any other person. However, the Assignee shall be entitled to grant licenses to publicly perform the Songs/Sound Recordings for a consideration to any person or persons, firm or company, subject always to the terms of this Agreement.

**12. AUTHORITY**

The Assignee as the owner of the Assigned Rights shall have the authority to take any action, legal proceeding or other proceeding to safeguard the Assigned rights granted under this Agreement of Assignment.

**13. FORCE MAJEURE**

- a. Neither of the Parties shall be liable for any failure nor delay in performance of any obligation under this Agreement to the extent such failure or delay is due to a Force Majeure event.





- b. The Party having any such cause shall promptly notify the other Party in writing of the nature of such cause and the expected delay.
- c. If, however, it is not feasible for a Party to prevent the occurrence of the Force Majeure Event as a result of which that Party is prevented from performing its obligation affected by such Force Majeure Event, the Parties may decide to release that Party from performing its obligation hereunder, or they may modify the relevant provisions of this Agreement affected by the Force Majeure Event so long as the Force Majeure Event continued, in order to enable that Party to perform its other obligations hereunder as so modified.
- d. Notwithstanding the forgoing, the Assignee shall in no event be released from the obligation of making payments towards the Consideration.

#### 14. MISCELLANEOUS TERMS

- a) Confidentiality and Non-Disclosure: Any information that is not publicly available and is provided by one Party to the Other Party for the purpose of implementing this Agreement shall not be disclosed by the receiving Party to any third party, unless it is mandated by Law. The Parties shall treat this Agreement as confidential. Save and accept as stated above No Party, except with prior written approval of the other Party, shall disclose or make any public or other announcements of the transaction covered by this Agreement or any terms thereof. The Assignee shall ensure that the Confidential Information of the Assignor is shared with third parties and its employees only 'Need to Know' basis. Breach of this provision shall be deemed and construed as material breach of this Agreement. It is clarified that since the Assignee has been directed to upload the documents in which they have rights on their website by Delhi High Court, the Assignor agrees to execute a letter stating that the Assignee has been assigned the Sound Recording On Ground Performance Rights of the Tips Repertoire for a term upto 30<sup>th</sup> September 2021 for the territory of India. And the said letter along with this assignment agreement will be uploaded by the Assignee on their website only after redaction of the consideration amounts mentioned in this Assignment agreement, as the same is highly confidential information. .
- b) Notices: Any notice to be given by either Party to this Agreement shall be in writing and shall be deemed duly served delivered by the prepaid registered post or through a delivery services/courier to the addressee at the addresses set out above. Any notice served by prepaid registered post shall be deemed served 5 (Five) working days after posting. In proving a service of any notice, it shall be sufficient to prove in the case of a letter, that such letter was properly stamped, addressed and placed in the post or delivered or left at the address of addressee given above or subsequently notified for the purposes of this Agreement.
- c) Waiver: Save and except as expressly provided in this Agreement, no exercise, or failure to Exercise, or delay in exercising any right, power, or remedy vested in any party or pursuant to this Agreement shall constitute a Waiver by that Party of that or any other right, pour or remedy.
- d) No Partnership etc: Nothing in this Agreement shall be deemed to constitute a partnership or an association of persons or a body of individuals between the parties to this Agreement authority to bind the other parties to this Agreement for any purpose.



- e) Entire Agreement: This Agreement is solely related to the films together with all Agreements/deeds and documents executed contemporaneously with it or referred to in it, if any, constitutes the entire Agreement between the parties in relation to its subject matter and supersedes matter and no variation of this Agreement shall be effective unless reduces to writing and signed by or on behalf of a duly authorized representative of each of the Parties.
- f) Counterparts: This Agreement may be executed in two (2) copies, all of which shall be an original, but all the two (2) original set of Agreement shall together constitute one and the same Agreement.
- g) Mutual Co-operation: The Parties confirm their intention to co-operate with each other and render all assistance to fulfill the obligation to the Parties contemplated in this Agreement. The Parties agree from time to time to executed such documents and to do such acts, agreements, matters and things that may be mutually agreed as required for the purpose of giving effect to all the provisions of this Agreement. Each Party shall act in good faith towards the other Party.
- h) Amendments/ Modifications: Any amendments and/or additional terms to this Agreement shall be recorded in writing and duly signed by the parties and shall be read in conjunction and shall form an integral part of this Agreement.
- i) Compliance with law: The Parties shall comply with all applicable laws of India. The Assignor hereby agrees and undertakes that in case of any changes due to litigation in which the Assignee is also made a party, this Agreement shall be revised accordingly. And if the parties hereto do not arrive at an amicable Agreement then each party shall have the option to terminate this Agreement by giving 7 (seven) days notice to the other party.

j) Stamp Duty: The Stamp Duty payable under this Agreement shall be borne solely by the Assignor.

### 15. GOVERNING LAW & JURISDICTION

The rights and obligations of the Parties hereunder and terms and conditions of this Agreement along with any annexures, schedules, amendments, addendums shall be constructed accordingly to the laws in India and all matters, claims and disputes arising in respect thereof shall be subject to the exclusive jurisdiction of the relevant courts at Mumbai.

**IN WITNESS WHEREOF** the Parties hereto have set their hand and seal on the day, month and year first above mentioned.

Signed and Delivered by the Within Named )  
TIPS INDUSTRIES LIMITED )  
Through Mr. Ramesh S. Taurani )  
(Managing Director) )

WITNESS

Signed and Delivered by the Within Named )  
NOVEX COMMUNICATIONS PVT. LIMITED )  
Through Mr. MIKET KANAKIA )  
(Director) )

Witness 

