



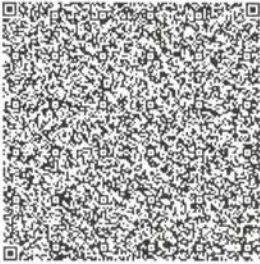
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL50390080734212Q
Certificate Issued Date : 13-Jul-2018 05:10 PM
Account Reference : IMPACC (IV)/ dl782903/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL50390080734212Q
Purchased by : LCR INVESTMENTS PVT LTD
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : LCR INVESTMENTS PVT LTD
Second Party : BENGAL ORION FINANCIAL HUB LIMITED
Stamp Duty Paid By : LCR INVESTMENTS PVT LTD
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



.....Please write or type below this line.....

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ("Agreement") is made at Delhi on this 13th July, 2018 among:

1. LCR INVESTMENTS PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956 and having its registered office at G2 Swastik Bhawan, Ranjit Nagar Commercial Complex, New Delhi-110008 having CIN: U74899DL1989PTC038138 (hereinafter referred to as "**the Transferor**", which expression shall unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns);

And

2. BENGAL ORION FINANCIAL HUB LIMITED, a private limited company incorporated under the companies Act, 1956 and having its registered office at 41A, A.J.C. Bose Road, Suite # 505, Kolkata-700017, W.B.having CIN: U70102WB2011PLC157077 (hereinafter referred to as "**the Transferee**", which expression shall unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns);

WHEREAS:

The transferors are presently holder of 68.50 % equity shares of Heritage Aviation Private Limited(HAPL) having CIN: U62200DL2011PTC212549, and are desirous of transferring their entire stake held in HAPL to the Transferee on such terms as set out throughout this share purchase Agreement.

NOW THEREFORE IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Transfer of shares

It is agreed that

- 1.1 The transferors transfers absolutely all title over the shares to the Transferee in consideration of that amount set out in clause 2.
- 1.2 The transfer is absolute and includes all rights and obligations connected to the shares including but not limited to all rights to dividends, capital and voting rights and for avoidance of doubt any dividends which are due but not yet paid will become due and be paid to the transferee.



- 1.3 The transfer will be effected within 30 days of receipt of approval of change of shareholding from Ministry of Civil Aviation.

2. TRANSFER PRICE

It is agreed that the 68,50,000 equity shares shall be transferred to BENGAL ORION FINANCIAL HUB LIMITED for the price of Rs. 10 (Rupees Ten) per equity share for a total sales consideration of Rs. 6,85,00,000/- (Rupees Sixty Crores Eighty Five Lakhs only). Transfer price shall be paid within 90 days of execution of this agreement.

3. COST OF TRANSFER

It is agreed that the cost of registering the transfer of shares (if any) will be borne by the Transferee.

4. WARRANTIES AND INDEMNITIES

It is agreed that:

- 4.1 The transferors warrants that they are the true owners of the Shares and are absolutely entitled to all of their benefits.
- 4.2 The Transferors warrant that they are not acting as a nominee or trustee and that no other rights exist in connection with the shares
- 4.3 The transferors warrant that no charge or other obligation exists over the shares whether or not registered and they are completely unencumbered.
- 4.4 First party hereby declares that they have all necessary powers and approvals to enter into this share purchase agreement.
- 4.5 Each party hereby declare that they are not aware of any matter within their control which might have any negative or adverse effect upon the performance of their obligations under this share purchase agreement.
- 4.6 The transferor hereby irrevocably indemnifies and agrees to keep indemnified and hold harmless the Transferee against any and all losses howsoever caused arising from breach of the warranties or other terms of this share purchase agreement.
- 4.7 Any delay or failure to enforce the terms of this Share Purchase Agreement and any delay to act on a breach of its term by the transferee doesnot constitute a waiver of those rights.



- 4.8 Each party hereby warrants that they will not do any action which might harm, hinder or negatively affect the duties of the other party set out within this share purchase agreement.
- 4.9 The parties hereby irrevocably warrant that they accept the exclusive jurisdiction laws and court of that jurisdiction set out in clause 5 below.
- 4.10 Except if it is clear from the wording of a clause and with regard to the whole of the share purchase agreement that a specific clause is intended to mean otherwise than any words which are in the singular only will be deemed to include the plural (and vice versa) and any words denoted in a specific gender will be deemed to include all genders and any terms which denote any form of person or people shall be deemed to include both legal persons (such as companies) as well as natural person (and vice versa)
- 4.11 The heading titles contained within this share purchase agreement are included as a drafting reference only and for ease of reference, they do not comprise part of the share purchase agreement.
- 4.12 This share Purchase Agreement is binding on both Parties by virtue of the conduct of both parties and in spite of any defect or error in the formality of its execution.
- 4.13 If approval from MOCA is not received, the amount shall be refunded without interest.

5. DISPUTE RESOLUTION AND GOVERNING LAW

5.1 Dispute Resolution

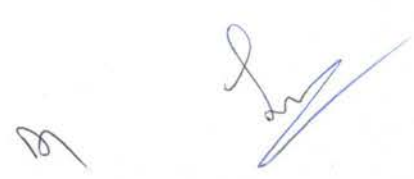
All claims, disputes and other matters in question arising out of or related to this Agreement or any other transaction document shall be referred to the arbitration of a sole arbitrator to be appointed by the Parties hereto in accordance with the provisions of the Arbitration & Conciliation Act, 1996. The arbitration shall be held in Delhi and the courts in Delhi alone shall have jurisdiction.

5.2 Governing Law

This Agreement shall, in all respects, be governed and interpreted by, and construed in accordance with the laws of India, without giving effect to the principles of conflict of laws there under and courts at Delhi shall have exclusive jurisdiction to entertain dispute arising from this Agreement.

6. NOTICES

6.1 Service of Notices



All notices or other communications to be given under this Agreement shall be made in writing and (save as otherwise stated) by letter, email or facsimile transmission and shall be deemed to be duly given or made to such party.

- 6.1.1 when delivered, in case of personal delivery;
- 6.1.2 when dispatched, in the case of email or facsimile transmission, provided that the sender has received a receipt indicating proper transmission and hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below.
- 6.1.3 (three) Business days after being dispatched by an internationally recognized courier, in the case of letter,

at its address or facsimile number specified in clause 6.2 (Details for notices), or at such other address or facsimile number as such party may hereafter specify for such purpose to the others by notice in writing.

6.2 Details for Notices

The details for notices for the purpose of this Agreement are as follows:

In case of the Transferors:

Address	:	G2 Swastik Bhawan, Ranjit Nagar Commercial Complex, New Delhi-110008
Attention	:	Mr. Shantanu Awasthi
Telephone	:	9871450343
Email	:	shantanuk@dhl.in

In case of Transferee:

Address	:	41A, A.J.C. Bose Road, Suite # 505, Kolkata-700017, W.B.
Attention	:	Mr. Ankit Jalan
Telephone	:	9903844038
Email	:	ankit@agioimage.ae



7. MISCELLANEOUS

7.1 Non Waiver

No failure or delay by a Party in exercising any right or remedy provided by Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights or remedies of a party under or pursuant to this Agreement are cumulative, may be exercised as often as such party considers appropriate and are in addition to its rights and remedies under general law.

7.2 Binding Effect

Subject to the terms and conditions hereof, this agreement shall be binding upon and shall inure to the benefit of the Parties, and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

7.3 Assignment

The Parties will not be entitled to, nor shall they purport to, assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under this Agreement nor grant, declare, create or dispose of any right or interest in it, in whole or in part.

7.4 Invalid Provisions

If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future applicable law, and if the rights or obligations of the Parties under this agreement will not be materially and adversely affected thereby,

7.4.1 such provision will be fully severable;

7.4.2 this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof;

7.4.3 the remaining provisions of this agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom;



7.4.4 in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this agreement a legal, valid and enforceable provision to the extent possible. The failure by any party to complete any of the conditions precedent contemplated hererby by reason of any change in law shall not constitute illegality, unenforceability or invalidity of this agreement.

7.5 Severability

If any provision of this agreement is found to be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. If any provision of this agreement is found to be void or unenforceable, but would be valid or enforceable if some part of it were deleted or the period or area of application reduced , the parties agree that such restriction shall apply with such modifications as may be necessary to make it valid. Further, the provision found to be void or unenforceable shall be amended such modifications as may be necessary to make it valid.

7.6 Further Assurances

Each party shall provide such further information and execute and deliver or cause to be executed or delivered both before and after the date hereof such further certificates, agreements and other documents and take such other actions as may be reasonably necessary or appropriate to consummate or implement the transactions contemplated hereby.

7.7 Entire Agreement

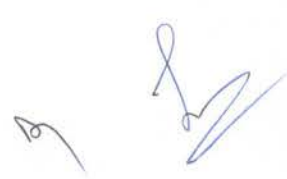
This Agreement along with the articles of association of the company sets out the entire agreement and understanding between the parties with respect to the subject matter of it. This Agreement supersedes all prior discussions and correspondence , which shall not have any further force or effect.

7.8 Amendment

This agreement may be modified or amended only by an instrument in writing duly executed by, or on behalf of the parties.

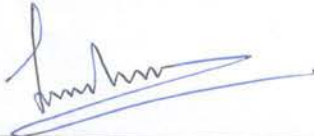

7.9 Counterparts

This agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall



constitute one and the same instrument. Delivery of an executed counterpart of the signature page to the Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of the Agreement.

IN WITNESS WHEREOF this Agreement has been signed by the parties and the duly authorised representatives of the parties on the day and year first before written.

<p>On behalf of LCR Investments Pvt Ltd</p>  <hr/> <p>Mr. Shantanu K. Awasthi Director DIN: 08063253</p> <p>On behalf of Bengal Orion Financial Hub Pvt Ltd.</p>  <hr/> <p>Mr. Ankit Jalan Director DIN: 02577501</p>	<p>Witness:</p> <p>(1)</p> <p>(2)</p>
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