Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number :	b7a162f99be0186cf865
Receipt Date :	02-May-2026 04:51:44 pm
Receipt Amount :	500/-
Amount In Words :	Five Hundred Rupees Only
Document Type :	Agreement or Memorandum of an Agreement
District Name :	West Singhbhum
Stamp Duty Paid By :	MAHI INNOVATIVE SOLUTIONS PRIVATE LIMITED
Purpose of stamp duty paid :	CONSORTIUM AGREEMENT
First Party Name :	MSME PROMOTION COUNCIL INDIA
Second Party Name :	MAHI INNOVATIVE SOLUTIONS PRIVATE LIMITED
GRN Number :	2602081100

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इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुन: प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

Devashish Kumar Gupta

Shailendra Singh

CHAIRMAN

MSME Promotion Council INDIA

CONSORTIUM AGREEMENT / JOINT COLLABORATION UNDERSTANDING

This Agreement is made on this 4th day of May, 2026, with a shared vision of strengthening India's digital financial ecosystem and MSME infrastructure.

BETWEEN

MSME PROMOTION COUNCIL INDIA (MSME PCI)
Deepak Building, 5th Floor, Nehru Place, New Delhi – 110019
(Hereinafter referred to as the *"Lead Institution"*)

AND

MAHI INNOVATIVE SOLUTIONS PRIVATE LIMITED
C/o Renu Devi, Nowamundi, Hatgamharia,
Paschim Singhbhum, Jharkhand – 833214
Annual Turnover: ₹1,72,22,25,230
(Hereinafter referred to as the *"Technology & Execution Partner"*)

JOINT INTENT

This Consortium is formed with a clear and unified objective:

To jointly participate in and execute large-scale Government of India (GOI), State Government, PSU, and Institutional Programs focused on **financial inclusion, digital infrastructure, and MSME empowerment across India**.

Both organizations bring complementary strengths—**MSME PCI** with its institutional reach, policy alignment, and grassroots network, and **MAHI Innovative Solutions Pvt. Ltd.** with its proven expertise in API platforms, fintech systems, and Smart ATM deployment.

VISION OF THE CONSORTIUM

To build a **nationwide integrated ecosystem** combining:

- Smart ATM Infrastructure
- API-driven Retail Platforms
- UPI / AEPS
- Rural Digital Commerce Networks
- Women-led and village-level enterprise models (including SHE MART)

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Devashish Udaya Gupta

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The consortium aims to support **last-mile financial access**, increase transaction transparency, and generate **sustainable rural employment**.

ROLES & RESPONSIBILITIES

MSME PCI (Lead Institution):

- Lead all Government coordination, policy alignment, and program representation
- Submit bids, DPRs, and proposals on behalf of the Consortium
- Act as National Nodal Coordination Body
- Facilitate institutional tie-ups with Ministries, Banks, and Agencies

MAHI Innovative Solutions Pvt. Ltd. (Execution Partner):

- Provide complete technology backbone for API platforms and Smart ATMs
- Execute deployment, maintenance, and scaling of ATM & digital systems
- Manage fintech integrations and transaction ecosystems
- Support operational and financial structuring of projects

STRATEGIC SCOPE

The Consortium will jointly undertake:

- Participation in National & State Government Tenders
- Financial Inclusion Projects across Rural & Semi-Urban India
- Deployment of Smart ATMs at scale
- API-based Retail Network Development
- PPP (Public-Private Partnership) Projects
- Digital Infrastructure for MSME Ecosystems

FINANCIAL UNDERSTANDING

- Project-specific financial structures, revenue sharing, and investments will be mutually agreed upon for each assignment
- Both parties commit to transparency, accountability, and compliance with all regulatory frameworks

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- Joint financial models will be aligned with sustainability and scalability

COLLABORATION PRINCIPLE

This partnership is built on:

- Trust and long-term collaboration
- Complementary strengths and shared execution
- Commitment to national development initiatives

Both parties agree to work cohesively for identified projects and maintain alignment in strategic sectors of fintech and MSME infrastructure.

VALIDITY

This Agreement shall remain valid for a period of **5 Years**, extendable based on mutual consent and ongoing project engagement.

LEGAL STATUS

- This Consortium is a collaborative arrangement and does not constitute a separate legal entity
- For large-scale projects, a Special Purpose Vehicle (SPV) may be created if required

CONFIDENTIALITY & ETHICS

Both parties shall maintain strict confidentiality and uphold the highest standards of professional and ethical conduct in all engagements.

DISPUTE RESOLUTION

Any differences shall first be resolved through mutual discussion.
Failing which, jurisdiction shall lie with **New Delhi Courts**.

DECLARATION

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Both parties affirm their commitment to jointly contribute towards **India's digital transformation, financial inclusion, and MSME growth**, in alignment with national priorities and development goals.

SIGNATURES

For **MSME PROMOTION COUNCIL INDIA**
Name: Shailendra Singh
Designation: Working Chairman

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Signature: ____________________

For **MAHI INNOVATIVE SOLUTIONS PVT. LTD.**
Name: Devashish Kumar Gupta
Designation: Managing Director

Mahi Innovative Solutions Pvt. Ltd.

Signature: Devashish Kumar Gupta

Witness 1: ____________________

Witness 2: ____________________

Devashish Kumar Gupta

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CABINET NOTE

Subject: Approval for Engagement of Consortium led by *MSME Promotion Council India (MSME PCI)* in partnership with *MAHI Innovative Solutions Pvt. Ltd.* for Nationwide Deployment of Smart ATM & API-Based Digital Financial Infrastructure under Financial Inclusion & MSME Development Programs.

1. BACKGROUND

India's vision of a digitally empowered economy under flagship initiatives such as **Digital India, Financial Inclusion Mission,** and **MSME Development Programs** requires robust last-mile financial infrastructure, particularly in rural and semi-urban regions.

Despite significant progress, gaps remain in:

- Access to formal banking services
- Availability of secure cash withdrawal infrastructure
- Digital transaction enablement in villages
- Integration of MSMEs into digital commerce ecosystems

To address these challenges, a **Consortium Model** is proposed combining institutional strength with technological execution capability.

2. PROPOSAL

It is proposed to approve the engagement of a Consortium comprising:

Lead Institution:
MSME Promotion Council India (MSME PCI)
Deepak Building, 5th Floor, Nehru Place, New Delhi – 110019

Technology & Execution Partner:
MAHI Innovative Solutions Pvt. Ltd.
C/o Renu Devi, Nowamundi, Hatgamharia,
Paschim Singhbhum, Jharkhand – 833214
Turnover: ₹1,72,22,25,230

The Consortium will undertake **design, deployment, and operation** of:

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Devashish Kumar Gupta

- Smart ATMs across rural and urban locations
- API-based retail and fintech platforms
- UPI, AEPS, ABPS-enabled transaction systems
- Village-level digital financial service points (including SHE MART integration)

3. OBJECTIVES

The key objectives of this initiative are:

- Strengthening **last-mile financial access**
- Enhancing **digital transaction infrastructure**
- Promoting **MSME participation in digital economy**
- Generating **rural employment and entrepreneurship**
- Ensuring **secure and transparent financial systems**

4. SALIENT FEATURES OF THE CONSORTIUM MODEL

- MSME PCI will act as **National Nodal Agency**
- MAHI Innovative Solutions Pvt. Ltd. will provide **technology backbone and execution**
- Integrated model combining **ATM + Retail + Digital Payments**
- Scalable architecture for **pan-India implementation**
- Alignment with **PPP (Public-Private Partnership) framework**

5. IMPLEMENTATION STRATEGY

The project shall be implemented in a phased manner:

Phase 1: Pilot implementation in selected districts
Phase 2: State-wide rollout based on performance
Phase 3: Nationwide expansion

Key execution elements:

- Installation of Smart ATMs
- Integration with banking and payment systems
- Training of local entrepreneurs

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Mahi Innovative Solutions

- Monitoring through centralized digital dashboard

6. FINANCIAL IMPLICATIONS

- The project shall primarily follow a **PPP / Self-Sustainable Revenue Model**
- Revenue streams include transaction fees, service charges, and digital platform usage
- Government financial support, if any, may be limited to viability gap funding or scheme-based assistance

No significant upfront burden on Government finances is envisaged.

7. BENEFITS TO GOVERNMENT & PUBLIC

- Improved access to banking services in underserved areas
- Increased digital transaction penetration
- Reduction in cash dependency risks
- Boost to MSME ecosystem and rural economy
- Strengthening of governance through transparent financial flows

8. RISK ASSESSMENT & MITIGATION

Risks:

- Technology adoption challenges in rural areas
- Operational scalability
- Financial viability in low-density regions

Mitigation:

- Phased rollout strategy
- Capacity building and training programs
- Strong technical support and monitoring systems

9. LEGAL & ADMINISTRATIVE FRAMEWORK

- The Consortium will operate under a formal agreement

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- MSME PCI will act as coordinating and reporting agency
- Project-specific SPVs may be formed where required
- All operations will comply with applicable RBI, NPCI, and Government regulations

10. RECOMMENDATION

The Cabinet is requested to:

1. **Approve the engagement of the Consortium led by MSME PCI with MAHI Innovative Solutions Pvt. Ltd.**
2. **Authorize the concerned Department/Ministry** to enter into necessary agreements
3. **Permit implementation under PPP mode** for scalable nationwide deployment
4. **Facilitate coordination with Banks, Financial Institutions, and State Governments**

11. APPROVAL SOUGHT

Approval of the Cabinet is solicited for implementation of the above proposal in the interest of strengthening **financial inclusion, digital infrastructure, and MSME development across India.**

(Authorized Signatory)
MSME Promotion Council India (MSME PCI)

Shailendra Singh

Working Chairman

CHAIRMAN
MSME Promotion Council INDIA

Date: 04/05/2026.
Place: New Delhi