



# **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

:- This stamp paper can be verified in the jharnibandhan site through receipt number :-

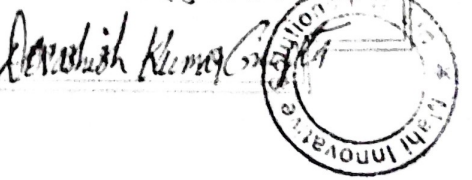


This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः 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।

*Shalendra Singh*  
CHAIRMAN

MSME Promotion Council INDIA



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## CONSORTIUM AGREEMENT / JOINT COLLABORATION UNDERSTANDING

This Agreement is made on this 4<sup>th</sup> 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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MAHI INNOVATIVE SOLUTIONS PRIVATE LIMITED

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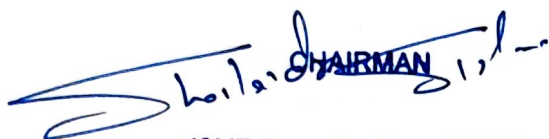
Both parties affirm their commitment to jointly contribute towards India's digital transformation, financial inclusion, and MSME growth, in alignment with national priorities and development goals.

## SIGNATURES

For MSME PROMOTION COUNCIL INDIA

Name: Shailendra Singh

Designation: Working Chairman

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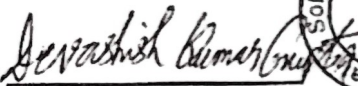
Signature: \_\_\_\_\_

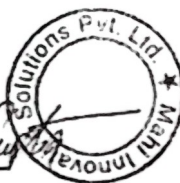
For MAHI INNOVATIVE SOLUTIONS PVT. LTD.

Name: Devashish Kumar Gupta

Designation: Managing Director

Signature: \_\_\_\_\_





Witness 1: \_\_\_\_\_

Witness 2: \_\_\_\_\_

A circular stamp with the text "MAHI INNOVATIVE SOLUTIONS PVT. LTD." around the perimeter and a star in the center.



## 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:**

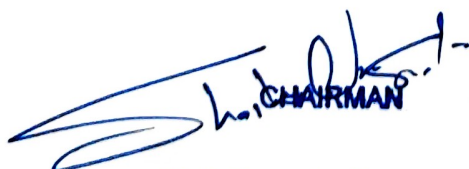
**MAHI Innovative Solutions Pvt. Ltd.**

**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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- 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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- 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

