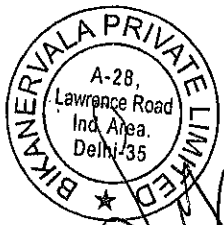
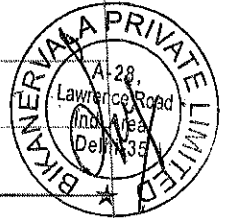


LETTER OF INTENT ("LOI")

This Letter of intent is executed on day of 19-06-2024 at New Delhi, for grant of franchise rights, as per the conditions mentioned herein below:

1	Project Location	Virsa Complex, Main Gate, Green Avenue Estate, Jalgran Tabba, Una-Nangal National Highway, Una, Himachal Pradesh, Pin Code - 174303
2	Property Address	Virsa Complex, Main Gate, Green Avenue Estate, Jalgran Tabba, Una-Nangal National Highway, Una, Himachal Pradesh, Pin Code - 174303
3	Franchisee with Registered Address	Travel Food Services Pvt. Ltd. ("TFS" or "First Party") having its registered office at Block-A, South Wing, 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018
4	Name of Franchisor with Address	Bikanervala Private Private Limited ("B OP PL"), A-28, Lawrence Road, Industrial Area, New Delhi-35
5	Brand	Bikanervala
6	Category	Sweet Shop/Snacks/Fast Food/Restaurant
7	Outlet/Project Location description	Ground Floor 583 Sqft. Carpet on 5 th Floor of the building + storage area
8	Royalty (To be paid by Franchisee to Franchisor)	7% on net sales + GST monthly Special discount of 1% on timely payment of Royalty, payable at the end of the every month. All expenses including staff cost, maintenance cost, to the account of the Franchisee. Manager and Quality person if provided by Franchisor cost will be borne by the Franchisee
9	Franchise Tenure	9 Years from the Effective Date, will be co-terminus with lease / rent agreement of TFS and/or its subsidiaries as the case may be with landowner/owner/Authority of the food court/ location/Concession etc. Relocation/Transferable rights to other location if required on mutual consent.
10	Electricity	50 KV (approx.) load. This being only indicative as the final would be calculated after the BOQ (Bill of Quantities) is made.



Travel Food Services Private Limited

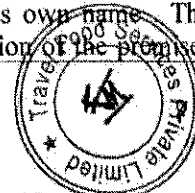
Registered Office: Block-A, South Wing, 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai-400018

T: (+91-22) 4322 4322 | E-mail: info@travelfoodservices.com | Website: www.travelfoodservices.com

CIN : U55209MH2007PTC176045

11	Property Tax	Govt. related taxes and utility bills for the Project Location, to be paid by owner of the land/property.
12	Initial Franchise Fee (to be paid by Franchisee to Franchiser)	Rs . 5,00,000 (Five lakh Only)+ GST, payable at time of signing of this LOI.
13	Security Deposit Fees (to be paid by Franchisee to Franchiser)	Rs. 2000000 (Twenty lakh Only), Interest Free Refundable Security Deposit upon expiry of the franchisee agreement . payable on before opening. Waived Off.
14	Type of Final Agreement	Franchise Agreement between Franchisor and Franchisee.
15	Governing Law & Jurisdiction	Indian law and jurisdiction with courts in New Delhi, India only
16	Indicative Date of commencement of commercial operations at the Project Location	60 days from the date of signing of this LOI, which includes carrying out interior work by the Franchisee
17	Royalty and other expenses /services cost Payment Date	From commencement of commercial operations at the Project Location / booking of sales, whichever is earlier, payable within 10 working days of every following month
18	Penalties	18% p.a. interest on overdue amount with in payable against Royalty , supplies and Other payments. In case of a default in making timely payments under any of the heads like Royalty ,Rentals , services ,supplies, staff salary ,utility bills supplies, vendor payments and other financial obligations , Franchisor shall issue a defect cure period /rectification notice for 30days to cure the deficiency . In case the franchisee fails to comply this defect cure period, the franchisor shall terminate the agreement by giving 30 days .Franchisor in its sole discretion and judgment will take possession of the premises along with furniture, fixtures, fit-outs, installations, plant and machinery, equipments ,utility services consumables, permits, licenses and on as is where is basis etc and will start operations in its own name. The franchisee will handover peaceful possession of the premises





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		<p>along with fixtures and furniture', plant and machinery ,equipments, installations, utility services etc .The franchisee will be paid depreciated value at the rate decide mutually per year on straight line method , for the fixtures and furniture', plant and machinery ,equipments, installations, utility equipments excluding interior and improvements made in the premises, in full and final settlement of such take over.</p> <p>Termination of Franchise Agreement in case of other Breaches by the Franchisee, of the terms of the Franchise Agreement, despite the Franchisee having received a written notice of 30 days to remedy the Breach.</p>
19	Scope of Work to be Completed by Franchisee	All investment to be made by Franchisee for setting up the Bikanervala Sweet Shop/Restaurant, bringing it up to ready to operate position and commencement of commercial operations .

Other Terms:

20 In case the Franchisee proposes to withdraw, terminate or discontinue the Franchise Arrangement due to non-profitability, loss in the business or for any reason beyond the control of the Franchisee, the Franchisor shall in such an event be entitled to receive all amounts due under the Franchise Agreement, up to the date of withdrawal/termination/discontinuation.

21. The Franchisee shall be responsible for matters pertaining to operation of the outlet, finance, sales, profit and loss account.

22. The Franchisee shall make timely payments towards the Royalty.

23 Franchisee will be liable to pay to BFPL actual cost incurred in providing inputs (plus Service tax and GST), in addition to actual travel boarding and stay/lodging cost, out of pocket expenses, for supervising setting up the Sweet Shop/Restaurant only upon prior approval of the Franchisee on the estimates given by the Franchisor.

24 The Franchisee shall source all supplies from the Franchisor like finished goods, semi-finished goods, restaurant items, sweets-loose sweets and packed sweets (except dairy products, vegetables and fruits) against advance payment at the same price as applicable to other franchisee. Procurements from the market/ vendors will be also on cash payment basis.





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25 Expenditure on signage, advertisement, branding at the time of opening of the Sweet Shop/Restaurant and thereafter is to be borne by the Franchisee. It is mandatory for the Franchisee to participate in sales promotional/consumer schemes, other promotional activities, advertisement campaign/s launched by the Franchiser and pay the mutually agreed, proportionate expenses thereof

26-The Franchisee will only sell the products supplied by Franchisor. The Franchisee will not manufacture any products that are manufactured and/or distributed by the Franchiser (whether presently or in future) namely Namkeen, Snacks, Chips, Wafers, Packed Sweets, Sohan Papri, Sohan Cake Mewa Bite, Chikki, Gajak, Reweri, Papad, Pickles, Confectionery and Chocolates Sweet , Restaurant itmes snacks, or any other food items , under brand name BIKANO, Bikanervala, or under any other registered brand name of the Franchisor, without the prior written approval of the Franchisor.

27- The Franchisor may directly deal with all corporate/institutional customers and undertake marketing, in any territory, without causing prejudice to the Franchisee. The Franchisee, without the prior written consent of the Franchisor will not undertake any open market operation for supply or sales of goods under Franchisor's brand, outside the Sweet shop cum Restaurant. Further Franchisee shall not undertake any export of the goods being sold /manufactured by BFPL/BIKANO. .


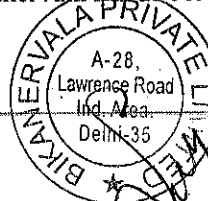
28- The parties shall ensure strict compliance with the terms of the Franchise Agreement and the applicable laws and shall endeavor to work in accordance with the terms of the Franchise Agreement.

29- This LOI shall remain valid for a period of 1 months from the date of execution

30- The outlet premises / common area to be re furnished and proper signage and branding as discussed to be approved by BFPL project team.

Detailed terms and conditions will be incorporated in the Franchise Agreement.

IN WITNESS WHEREOF the Parties hereto have hereunto set their respective hands the day, month and year first hereinabove written.


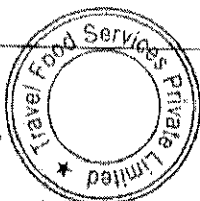


<p>Franchisee- Travel Food Services Pvt. Ltd.</p> 	<p>Franchisor Bikanervala Foods Private Limited</p> 
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CIN : U55209MH2007PTC176045

Signature:  	Signature:  
Name: Rituparn Sharma	Name:

WITNESS:

1.

2.