

TERM SHEET & AGREEMENT (Ver. 01) Effective date: November 13, 2025**FEATURES**

- ❑ **Regulatory Advisory services relating to:**
 - o General Advisory
- ❑ **Scope of Services**
 - o Food and nutrition products.
(Health Supplements, Nutraceuticals, Food for Special Dietary Use, Food for Special Medical Purpose, Functional Food and Novel Food)
- ❑ **Independent, unbiased & non-commercial practical advice**
- ❑ **Leverages the experiences of other senior entrepreneurs & mentors**

SERVICES

Service Code	Title	Overview Ask us a question and we shall get you an answer!
RIFC-01-F-ADV	General Advisory	Includes: Provides assistance and recommendations on the Indian regulatory requirements for your product, from idea to sample, market and post-market. Understand and realize applicable standards, acts and regulations for India. Benefits: Estimate timelines, cost, resources, controls and requirements at different stages of product development and sale. Outcome: Reports and in person explanation.

ELIGIBILITY

- The advisory shall be available for Health Supplements, Nutraceuticals, Food for Special Dietary Use, Food for Special Medical Purpose, Functional Food and Novel Food manufacturers, suppliers, bioentrepreneurs/ventures related to products of the above mentioned category, seeking regulatory information & assistance.
- The management of the RIFC shall exercise judgement in making available the service requested.
- The RIFC aims to assist bio-entrepreneurs in the general advisory for planning, seeking and securing regulatory approvals.

The Regulatory Information and Facilitation Center (RIFC) is a joint initiative of the Venture Center and BIRAC under the BIRAC Regional Bio-Innovation Center (BRBC) program.

Website: <https://www.venturecenter.co.in/services/advisory-and-consulting/regulatory-information-and-facilitation>

PAYMENT TERMS

- **Introductory advisory for the first time and for one hour duration would be free.**
- **Second meeting onwards meetings shall be charged as Rs. 2000 per hour.**
- Advisory service will be charged either on task basis or on hourly payment basis depending upon the service requested. An estimate of charge on task basis or advisory hours would be given at the introductory free meeting.
- The estimated payment is to be made in advance of each paid advisory engagement.
- The duration of each engagement will be mutually agreed amongst RIFC and the applicant, and the corresponding payment shall be made in advance by the Applicant.
- Final payment would be invoiced at the end of the advisory service, which needs to be paid before completion and transfer of deliverables.
- Payment is acceptable by DD or cheque payable in Pune or at Par or could be deposited directly into the RIFC/BRBC's bank account.
- Any fees charged by the concerned Government Office, Authorities for any action required to be taken shall be in addition to the fees charged by the RIFC.

TERMS

- Applicant shall not (intentionally or otherwise) do anything to suggest that the RIFC, BRBC, Venture Center (VC) or BIRAC Government of India as being party to the venture/activity for which RIFC's advisory services were engaged.
- Applicants shall not hold RIFC/Venture Center/BRBC/BIRAC responsible for any liabilities directly or indirectly related to RIFC's advisory services, including any referrals provided by the RIFC.
- Applicant acknowledges that RIFC has no control whatsoever over the activities of any of the parties to which it provides referrals to, and thus shall not be held responsible for any issues, costs, damages, liabilities, etc. related to Applicant's engagement with those parties.
- The applicant shall not indemnify and hold harmless RIFC, its members, directors, officers, employees, agents, contractors and authorized representatives from all costs, expenses including attorney's fees, liabilities, obligations, damages and claims, including any claims related to free and paid advisory services offered by the RIFC.
- RIFC does not offer any guarantees related to the effectiveness of its advisory services including, but not limited to, regulatory approval & certifications. Applicant understands and accepts that RIFC will offer its advisory services on a 'best effort' basis without any guarantees on the outcome of such advisory services.
- RIFC will keep a record of the activities undertaken as part of an advisory engagement. These activities may include face-to-face meetings with the Applicant and/or analysis conducted by RIFC staff without the Applicant's presence. In all cases, RIFC will be the sole and final authority as to the duration (number of hours) spent on the paid advisory service.

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- RIFC retains the right to cancel existing paid advisory engagements with the Applicant at its sole discretion. In this case, the maximum refund liability for the RIFC will be limited to the un-used amount paid by the Applicant for the cancelled advisory services.
- RIFC may revise rates charged for advisory services at any point in time, at its sole discretion. This will not affect existing, signed advisory agreements, but will affect any future advisory engagements between the Applicant and RIFC.
- RIFC may engage third- party consultants or advisors as part of an advisory service agreement at its sole discretion.
- The terms and conditions of this agreement may be amended only by mutual consent and exchange of written letters and the amendments shall be applicable from the date of such amendments unless agreed to contrary.
- The parties shall endeavor to resolve any dispute relating to the advisory services offered by RIFC firstly by mutual discussion and in the event of any persistent disagreement; the same shall be referred to for arbitration to arbitrator(s) to be appointed by RIFC. The arbitration will be conducted by such arbitrator(s) in accordance with the provisions of Arbitration and Conciliation Act-1996.
- This Agreement and the parties' rights and obligations under it shall be governed by and interpreted in accordance with the laws of India. The jurisdiction will be the courts of Mumbai.

PRICING

Service Code	Title of Service	Price in INR
RIFC-01-F-ADV	General Advisory	Rs. 2000 per hour

DISCOUNT CATEGORY

A. Current resident of Venture Center	10%
B. Current portfolio company of Venture Center	10%

SPECIAL OFFERS

Duration of validity	Applicable service	Special offer/ discounts
13 November - 31 March 2026 NEW!	RIFC-01-F-ADV	Total 20% Special discount for first 5 signups. (Special offers are not applicable to Category A and B. Only one offer can be selected)

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An illustrative estimate of the number of hours required for different jobs

Sr No.	Service Code	Category	Estimated hours
01	RIFC-01-F-ADV (General Advisory)	Health Supplements, Nutraceuticals, Food for Special Dietary Use, Food for Special Medical Purpose, Functional Food and Novel Food	20

Note:

1. The number of hour's estimation is based on judgements and information based on similar previous services. Consider a plus or minus of 30% while estimating the budget for the above services.
2. Service tax and other taxes applicable at the prevailing rate shall be in addition to the above (if any).
3. Only one discount will be applicable at a time.
4. Travel, accommodation, transport and food arrangement shall be made by the client in case the team needs to travel for the service.

*All the charges mentioned herein above in the pricing table are applicable for services to individuals, entrepreneurs, micro, small and medium enterprises as defined by Government of India wherein 50% or more ownership is held by the Indian Nationals or companies incorporated in India. In other cases (Large and Foreign companies) rates will be double the amount stated therein.

Applicant has read and understood all of the above terms and conditions pertaining to the advisory services offered by the RIFC ,and agrees to abide by the same.

For and on behalf of RIFC

For Applicant

Authorized Signatory

Authorized Signatory

Seal

Seal

Date

Date

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