

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "Agreement") is made at Mumbai on this 10th December 2018 by and between:

M/S. EDUBRIDGE LEARNING PRIVATE LIMITED, a private limited company organized under the Companies Act, 1956, having its registered office at 1/1 Pollock Street, Kolkata – 700 001; head office at 501, Sapphire, SV Road, Khar West, Mumbai – 400052 (hereinafter referred to as the "Company", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its affiliates, successors and permitted assigns) of ONE PART; and M/S Sanskar Mandir, Arts & Commerce College an individual/firm/company/society having its place at S.No. 44/1, Ganesh Heights, Ganapati Matha Wajje-Malwadi Pune represented by its Authorized Signatory Dr. Bhavne Devendra Gajanan acting in IQAC - co-ordinator and Head of Department of Commerce capacity for the partner (hereinafter referred to as the "College", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its affiliates, successors and permitted assigns) of the OTHER PART. 58.

The Company and the College are hereinafter referred to individually as a "Party" and collectively as the "Parties".

WHEREAS

- A. The Company is in the business of creation and dissemination of knowledge, innovations in teaching and learning processes in any part of the country or abroad by establishing, managing and administering training centers in accordance with the norms laid down by the regulatory authorities for research, extension and instruction as may be necessary from time to time; offering full time, part time, formal and informal training programmes for individuals in order to help them meet the specific needs of the industry and business and equip them to meet the changes in technology; developing and publishing training materials for regular and distance education programmes; co-operating with national and international organizations, educational, research and other institutions in any part of the world having objects wholly or partly similar to those of the training franchisor; fostering a sense of partnership with the industry in promoting the cause of education, research, extension and in mobilizing resources for achieving the aforementioned objectives (hereinafter referred to as the "Objects of the Company")
 - B. The College has the capability to help achieve the Objects of the Company and therefore shall assist the company in this regards.
 - C. The Company desires to engage the College with regard to provisioning of certain "Services" (as defined in Section 1.9 herein) and engaging it as the College in furtherance of the Objects of the Company in a manner as required hereunder.
 - D. The Parties are desirous of recording the same under this Agreement. It is therefore the intention of the Parties to execute this Agreement.
- NOW THEREFORE, in consideration of the foregoing and the mutual covenants, premises, provisions and agreements contained herein, the Parties agree as follows:

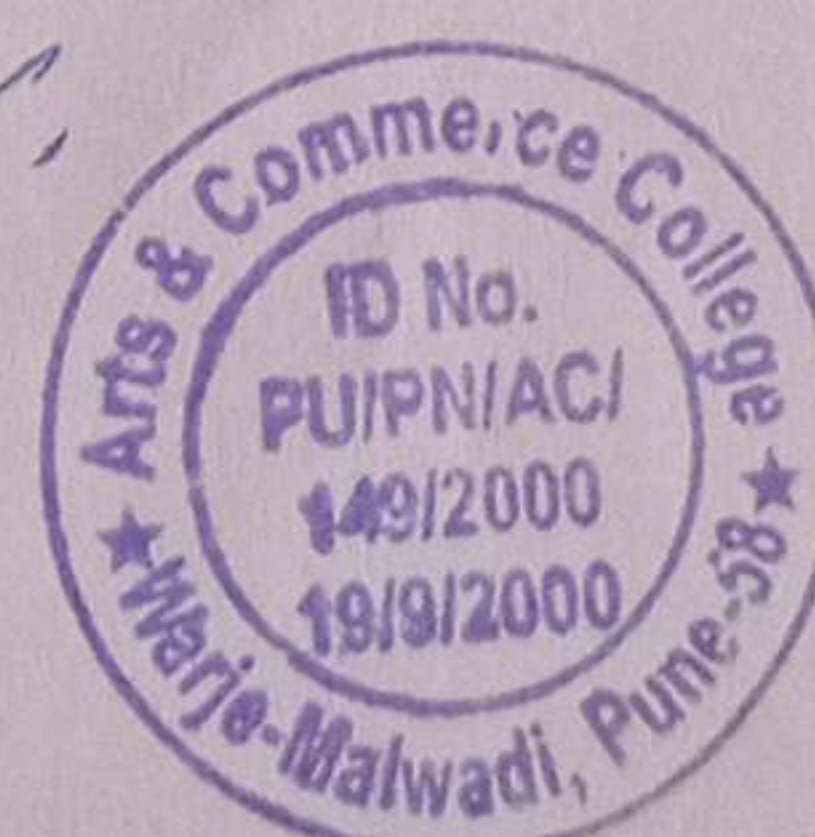
2. WORK PROFILE AND TERMS OF ENGAGEMENT OF THE COLLEGE

1. The College shall undertake the Services (as defined in Section 2.2 herein) under this Agreement only after obtaining the approval from the Company at the time of signing of the contract.
2. The COLLEGE shall provide the following Services as required by the Company:
 - i. The College shall help mobilize and/or coordinate with the youth in their premises
 - ii. The college will assist the company in scheduling and conducting various seminars and other activity to form batches of candidates who will be trained.
 - iii. College shall provide necessary infrastructure to conduct smooth training, which shall include and not limited to Classroom, Laptop, Projector, Speaker, White Board, etc.

3. OBLIGATIONS OF THE COMPANY

1. The Company shall be responsible for identifying and recruiting the trainers.
2. The Training curriculum and content will be owned and provided by the Company. Only the curriculum, content & training material provided by the company shall be used by the trainers to conduct training in the classroom
3. The curriculum and training content provided by the Company is the Company's sole property and cannot be utilized by the College for any other activity whatsoever.
4. Best effort will be made for Placement of each of the students completing the training programme.
5. Each student will have access to the Company's toll-free helpline to seek migration assistance as well as to seek any assistance with placements.

4. OWNERSHIP AND USE OF INTELLECTUAL PROPERTY



The College shall ensure that no training modules, teaching processes and/or business processes and databases of the Company are at any point of time reproduced, unauthorized used and/or distributed on any occasion and/or for any reason whatsoever without prior written consent taken from such persons as are duly authorized by the Company. The consent of the authorized person and such letter seeking such consent shall expressly state the materials to be reproduced and/or transmitted and the specific purpose for which the same needs to be done.

5. INTELLECTUAL PROPERTY PROTECTION POLICY WITH RESPECT TO THE COMPANY'S BUSINESS

1. The College shall protect the trade secret and business processes of the Company and make sure that their confidentiality is not breached by any of its employees, agents or sub-contractors.
2. The College shall by no means whatsoever use any business processes or intellectual property generated by the Company, received during the duration of this Agreement for any commercial and/or non-commercial purpose except in connection with the Services to be provided by him under this Agreement.

6. EXCLUSIVITY

1. The College shall not carry out training or any other activities which are competing in nature to the Company's objects or otherwise act for any organization other than the Company during the currency of this Agreement and for 24 months after the termination of this agreement
2. Provided further, that the College shall be allowed to pursue his/her independent profession, which must not be in competition to the Company's objects

7. NON COMPETITION AND NON SOLICITATION

1. The College covenants and agrees that it will not directly or indirectly for the term of this Agreement and for a period of two year following the termination of this Agreement:
 - i. Engage in, continue in or carry on any business which competes with the Company in the Company's Business or which is substantially similar thereto;
 - ii. Consult with, advise or assist in any way, whether or not for consideration, any corporation, partnership, firm or other business organization which is now or becomes a Competitor of the Company if the principal purpose of such consultation, advice or assistance is to permit such corporation, partnership, firm or business organization to compete with the Company in the Company's Business, including, but not limited to, advertising or otherwise endorsing the products of any Competitor of the Company for such purpose; soliciting customers or otherwise serving as an intermediary for any such Competitor of the Company for such purpose; loaning money or rendering any other form of financial assistance to or engaging in any form of business transaction with any Competitor of the Company for such purpose;
 - iii. Undertake any business with or solicit the business of any person, firm or company who shall have been a customer or partner of the Company and with whom any executive of the Company or its subordinates has dealt with during the then immediately preceding 12months which might adversely affect the Company's business relationship with such customer or partner, unless such solicited business relates to the Company's Business; or
 - iv. Engage in any practice, the purpose of which, is to evade the provisions of his covenant not to compete.

2. Scope

The geographic scope of the covenant not to compete shall extend across the whole of India. The Company and the COLLEGE each hereby acknowledge and consents to the fact that restriction enshrined under this Section 8 are reasonable and not violative to their fundamental right to practice their trade or profession.

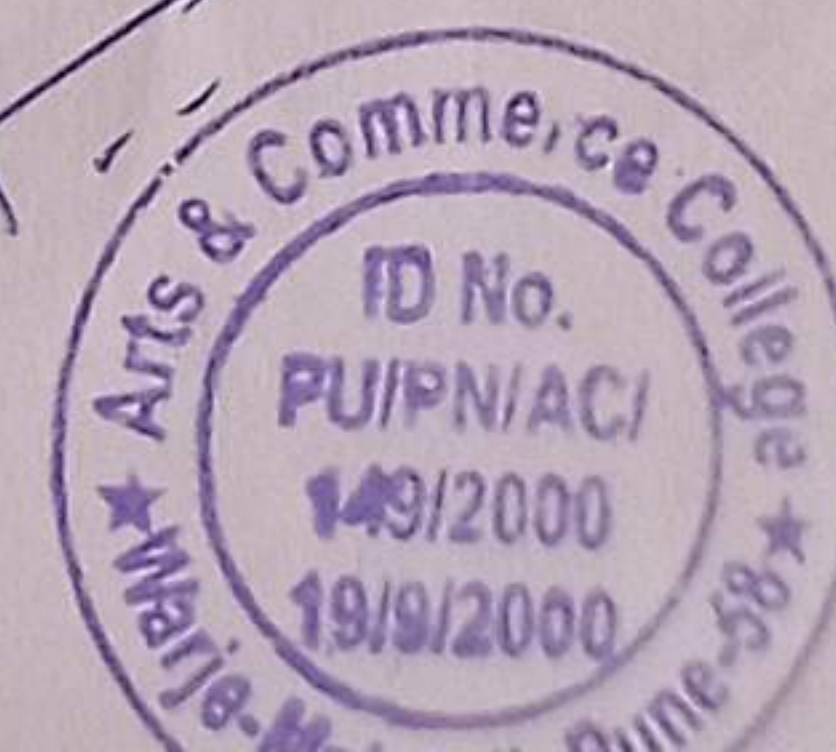
3. Survival

The provisions of this Section 7 shall survive termination or expiration of this Agreement for any reason.

8. COMMERCIALS - NA

9. TERMINATION

1. The Company shall have the right to terminate this Agreement and forfeit the security deposit furnished by the College immediately in the event any of the following happens
 - i. The COLLEGE fails in any material respect to observe or perform any of the provisions of this Agreement on its part to be observed or performed; or
 - ii. The COLLEGE becomes insolvent or if any petition is filed by or against him under any provisions of any bankruptcy, insolvency or similar laws; or
 - iii. If any obligation under this Agreement is held by judgment, rule, order or decree to be invalid by any court, commission or governmental authority in the territorial limits of India.
2. Upon termination of this Agreement:
 - i. The COLLEGE shall have no further right to act on behalf of the Company



- ii. The COLLEGE cannot be engaged as an individual/investor/shareholder or in any capacity in any activity that is competing in nature with the Company's Business
3. However, the Company cannot terminate this agreement without providing a 60(sixty) day notice. The COLLEGE and vice versa unless any of the actions under section 10.1 hold true.

10. NON-ASSIGNMENT

The permissions and licences as hereby granted by the Company to the COLLEGE is exclusively for the COLLEGE and shall not be assigned, sub-licensed, transferred, conveyed or pledged in whole or in part without the prior written consent of the Company. None of the Parties hereto may assign or transfer any of its rights, benefit, or interest in this Agreement without the other Parties' prior approval.

11. PERIOD OF THE AGREEMENT

The term of the Agreement shall be 36 months from the date of signing this agreement. This Agreement shall be renewable at the option of the Parties on such terms and conditions as are mutually agreeable to the Parties.

12. REPRESENTATION, WARRANTIES AND INDEMNITIES

1. Representations and Warranties of the COLLEGE

The COLLEGE represents, warrants and covenants to the Company that:

- i. It has full authority to execute, deliver and perform this Agreement;
- ii. the execution of this Agreement and the implementation of the terms and conditions contemplated hereby do not constitute a breach of any agreement, arrangement or understanding, oral or written, entered into by it with any third party; and
- iii. the execution of this Agreement does not violate any statute, regulation, rule, order, decree, injunction or other restriction of any governmental agency to which it is subject or any of the provisions of its' constitutional documents.

2. Representations and Warranties of the Company

The Company represents, warrants and covenants to the COLLEGE that:

- i. It has full corporate power and authority to execute, deliver and perform this Agreement;
- ii. the execution of this Agreement and the implementation of the terms and conditions contemplated hereby do not constitute a breach of any agreement, arrangement or understanding, oral or written, entered into by it with any third party; and
- iii. the execution of this Agreement does not violate any statute, regulation, rule, order, decree, injunction or other restriction of any governmental agency to which it is subject or any of the provisions of its' constitutional documents.

3. Indemnification by the COLLEGE

The COLLEGE hereby agrees to indemnify, defend and hold the Company harmless from and against any and all actions, suits, proceedings, claims, costs, damages, judgments, amounts paid in settlement and expenses (including without limitation attorney's fees and disbursements as may be incurred in connection with investigating, preparing to defend, defending or appeal against any such action, suit, proceeding, claim, inquiry or investigation) ("Claim") whether or not the Company is a party thereto or which may be asserted against or incurred by the Company, as a result of or arising from, or in connection with or relating to:

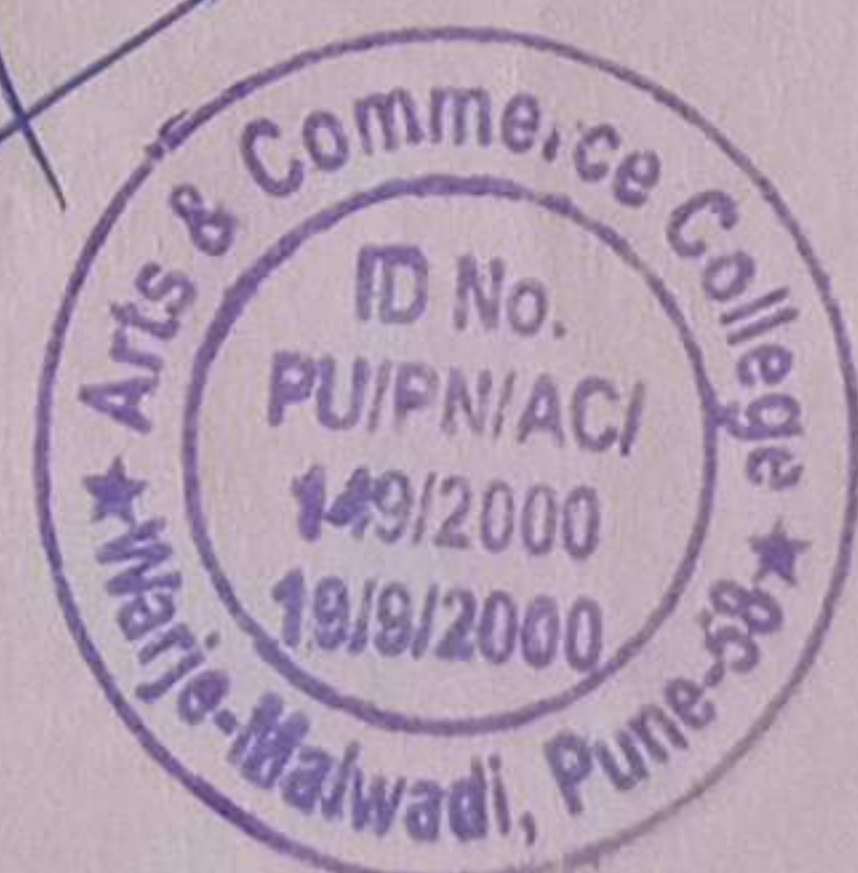
- i. Any breach by the COLLEGE or inaccuracy of any representations, warranties and covenants made by the COLLEGE
- ii. failure by the COLLEGE to comply with all applicable laws and regulations, except in so far as any such claims may arise from any breach of this Agreement by the Company; or
- iii. failure by the COLLEGE to perform (whether in whole or part) any obligation required to be performed by the COLLEGE pursuant to this Agreement except in case such failure is due to Force Majeure (as defined in Section 19.1 of the Agreement) or non-cooperation of the Company.

13. NOTICES

1. Except as otherwise expressly provided herein, all notices and other communications provided for hereunder or there under shall be (i) in writing (including telex and telecopier) and (ii) telexed, telecopied or sent by person, overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a Party hereto at its address and contact number specified below, or at such other address and contact number as is designated by such Party in a written notice to the other Party hereto.

The address for service of the COLLEGE shall be:

- Attention: *Mr. Adish Mehta*
- Address: *5/ Bhosale terrace, opp surya hotel, Ghole Road, Pune.*
- Email ID: *adish@edubridgeindia.com.*
- Tel Number:
Fax +91 - *88 39411370*
- The address for service of the Company shall be: *As above.*
- Attention: Mr. Girish Singhania



- Address: #501, Sapphire Building, Khar West, SV Road, Mumbai - 400052
- Email ID girish@edubridgeindia.com
- Tel Number: +912233709001

2. All such notices and communications shall be effective (i) if sent by telex, when sent (with the correct answerback), (ii) if sent by telecopier, when sent (on receipt of a confirmation to the correct telecopier number), (iii) if sent by person, when delivered, (iv) if sent by courier, (a) 2 (two) Business Day after deposit with an overnight courier if for inland delivery and (b) 5 (five) Business Days after deposit with an international courier if for overseas delivery and (v) if sent by registered letter when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not.

Provided however that any notice or communication to the COLLEGE or the Company shall be effective only on actual receipt by the officer of any such Person for whose attention the notice or communication has been expressly marked.

3. An original of each notice and communication sent by telex or telecopy shall be dispatched by person, overnight courier (if for inland delivery) or international courier (if for overseas delivery) and, if such person or courier service is not available, by registered airmail (or, if for inland delivery, registered first class mail) with postage prepaid, provided that the effective date of any such notice shall be determined in accordance with Section 15.2 without regard to the dispatch of such original.

14. GOVERNING LAW

This Agreement shall be governed and construed in accordance with the laws of India. The Parties undertake and agree that they shall at all times during the term of this Agreement ensure compliance with all applicable laws, while discharging their responsibilities under this Agreement.

15. DISPUTE RESOLUTION

1. Any and all disputes, differences, controversies and questions directly or indirectly arising at any time under, out of, in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement ("Disputes") shall, so far as it is possible, be settled amicably through consultation between the Parties.
2. If after 30 (thirty) days of consultation, the Parties have failed to reach an amicable settlement, on any or all of the Disputes, such Disputes shall be submitted to final and binding arbitration at the request of either of the Parties upon written notice to that effect to the other. Such arbitration shall be in accordance with the Arbitration and Conciliation Act, 1996 and shall be held in Kolkata. All proceedings of such arbitration shall be in the English language. The arbitral tribunal shall consist of three arbitrators, one each appointed by the COLLEGE and the Company and the third appointed by the two arbitrators. Any award rendered upon such arbitration shall be final, conclusive and binding on the Parties.
3. Nothing shall preclude either party from seeking interim or permanent equitable or injunctive relief, or both, from any court having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for monetary damages through the arbitration described in this Section.

16. CONFIDENTIALITY

1. This Agreement and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and may not be disclosed to any third party. Except with the prior written consent of the other Party, each Party shall hold in strictest confidence and take all necessary precautions to secure any Confidential Information of the other Party. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives on a strict need-to-know basis who have been advised of their obligation with respect to Confidential Information and have agreed to such obligation. The term "Confidential Information" shall mean all non-public information that this Agreement or the disclosing Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential. "Confidential Information" includes, without limitation, the existence and the terms and conditions of this Agreement, information relating to the financial and accounting books and records, marketing or promotion of any product or services, business policies or practices, customers, potential customers or, documentation, or information received from others that a Party is obligated to treat as confidential. If a Party has any questions as to what comprises such Confidential Information, that Party shall consult with the other Party. "Confidential Information" shall not include information that was known to a Party prior to the other Party's disclosure, or information that becomes publicly available through no fault of the Party.
2. The obligations of confidentiality do not extend to information which:
 - i. is disclosed to employees, legal advisers, auditors and other consultants of a Party or its related bodies corporate, requiring the information; or
 - ii. is disclosed with the consent of the Party who supplied the information; or
 - iii. is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
 - iv. is required by law, regulation, governmental or judicial order to be disclosed; or
 - v. is generally and publicly available, other than as a result of breach of confidence by the Person receiving the information.

3. To the extent any Party is under an obligation to disclose information to any governmental authorities, it shall promptly inform the other Party of such obligation (prior to making the disclosure, if possible and practicable) and shall afford the other Party the ability to take protective measures, if need be, to safeguard their own legitimate interests. In case there is any governmental agency or instrumentality or Court order requiring the COLLEGE to part with any of such information, the COLLEGE, its agent or subcontractor, as the case may be, shall provide an express notice of twenty four hours to the Company before complying with any such requirements and in such eventuality of compliance, they shall also be required to observe strict diligence in order to make sure that breach of Company and business confidentiality with the Company can be limited to the minimum extent possible.

17. MISCELLANEOUS

1. Force Majeure

Neither party shall be in default of this Agreement or liable to the other party for any delay or default in performance where occasioned by any cause of any kind or extent beyond its control, including but not limited to, armed conflict or economic dislocation resulting there from; embargoes; shortages or labor, raw materials, production facilities or transportation; labor difficulties; civil disorders of any kind; action of any civil or military authorities (including priorities and allocations); fires; floods; telecommunications failures; Internet slow-downs; and accidents. The dates on which the obligations of a party are to be fulfilled shall be extended for a period equal to the time lost by reason of any delay arising directly or indirectly from:

2. Severance:

The validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired if any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law.

Should any provision of this Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavors to agree upon a new provision which shall as nearly as possible have the same commercial effect as the ineffective provision.

3. No Waiver:

Neither the waiver of any provision of this Agreement nor consent to any departure from it by any party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates as a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.

4. Entire Agreement:

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matters of this Agreement and supersedes all prior agreements and undertakings, both written and oral, with respect to the subject matter hereof except as otherwise expressly provided herein.

5. Amendments:

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

6. No Partnership:

Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute either Party the agent of the other for any purpose other than those agreed on in this Agreement.


7. Counterparts:

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

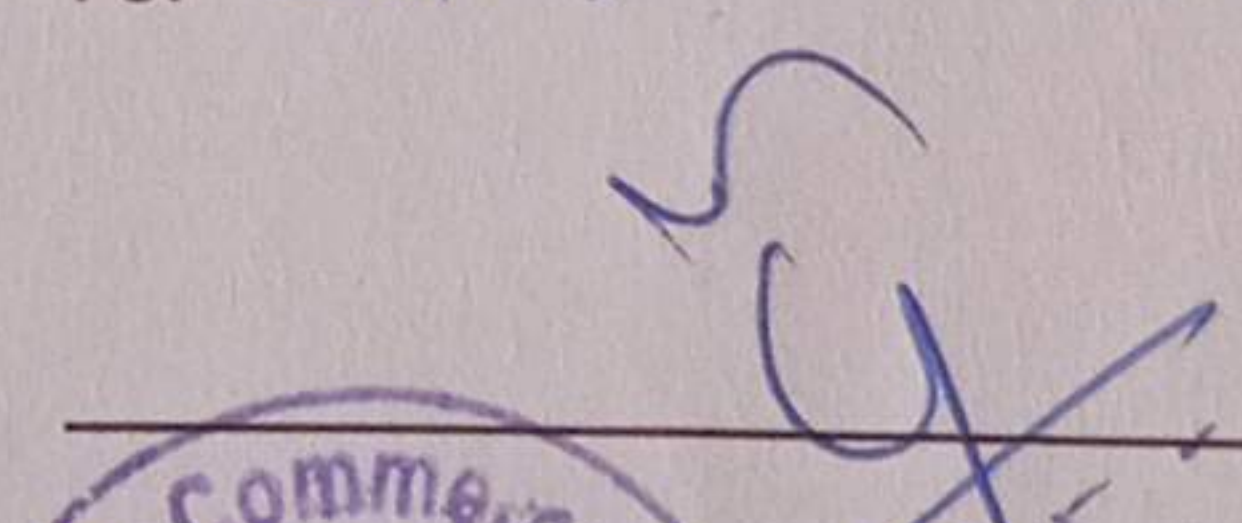
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed on the day year first above written:

For EDUCATIONAL LEARNING PRIVATE LIMITED


For Sangkar Mandir, Arts & Commerce College.

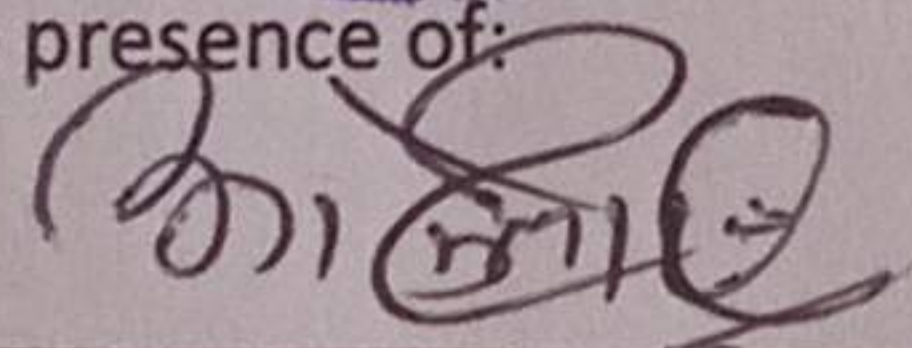


(Mr. Adish Mehta)



(Dr. Bhare D. A.)


ID No. PUIPN/AC/ 149/2000
19/9/2000
★ Arts & Commerce College ★
★ Warje-Malwadi, Pune-58 ★

In the presence of:
(a) 

(b) _____