

MEMORANDUM OF UNDERSTANDING

The memorandum of understanding ('MOU') is made on the 24th day of May 2023.

By and between:

"Rai University", a full-fledged Private University, located in SH144, Village – Saroda, Taluka - Dholka, District Ahmedabad, Gujarat 382260 (India), through its authorized signatory Mr Lalit Adhikari, Registrar (hereinafter referred as the 'University');

AND

GIRNARSOFT EDUCATION PRIVATE LIMITED (DBA CollegeDekho), a company incorporated under the provisions of the Companies Act, 2013 and having its corporate office at BPTP Centra One, 5th Floor, Sector - 61, Gurugram, Haryana - 122102 through its authorized signatory, Mr. Rishi Kapoor (hereinafter referred to as the 'CollegeDekho').

University and CollegeDekho may hereinafter collectively be referred to as 'Parties' and individually as 'Party'.

WHEREAS

- A. The University is an educational institute renowned for offering undergraduate and postgraduate programs. University runs multidisciplinary programs including management education and engineering programs. University has represented to the Company that it is approved under necessary legislature to provide courses listed in this MOU.
- B. CollegeDekho operates an online education platform <www.collegedekho.com> enabling/ providing industry-relevant programs designed and delivered in collaboration with quality faculty members and industry partners. CollegeDekho is inter-alia engaged in the business of providing end-to-end education support solutions to students in India and other countries, facilitating student loans, coaching, and admissions, among others.
- C. The University is desirous of undertaking CollegeDekho's expertise in assisting them with relevant admission solutions for their courses and in conducting training programs for its students who are seeking to pursue a fulfilling career in the corporate sector by assisting them with relevant education and experience on the best efforts basis. Based on the representations made by the University and relying upon the same to be true, CollegeDekho has agreed to undertake this program with the University.
- D. The Parties are now desirous of entering into this MOU to set forth their respective rights, duties and obligations in connection therewith and formally record the terms and conditions for this arrangement.

The Parties hereto agrees as follows:

1. DEFINITIONS

The following words shall have the following meanings:

- 1.1 "Agreement" shall mean this services agreement including the annexures, as amended, modified and/or supplemented from time to time;





- 1.2 "Applicable Laws" shall mean all applicable (a) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, circulars, directives and orders of any Governmental Authority, tribunal, board, court or recognized stock exchange; (b) approvals, authorizations, waivers or licenses from Governmental Authorities; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Governmental Authority as applicable on the University.
- 1.3 "Effective Date" shall mean the date on which the Agreement has been executed by the Parties, as set out herein;
- 1.4 "Services" shall have the meaning ascribed to it in Clause 2 below; and
- 1.5 "Term" shall have the meaning ascribed to it in Clause 3 below.

In this Agreement, unless the context otherwise requires,

For the purpose of this Agreement, where the context so admits, (i) the singular shall be deemed to include the plural and vice-versa, (ii) the word "include" and "including" shall be construed without limitation.

The headings and subheadings are inserted for convenience only and shall not affect the construction and interpretation of this Agreement.

A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

2. SCOPE OF SERVICES

The 'University' hereby appoints 'CollegeDekho' to render support services for such period and on the terms set forth in this Agreement. 'CollegeDekho' accepts such appointment and agrees to render the support services herein set forth for the compensation herein provided. CollegeDekho shall assist the University on best efforts basis to provide the following support services for such consideration as detailed in Annexure I ('Consideration') for the courses listed in Annexure II ('Course'):

- 2.1 Admission support services by securing student admissions by way of strategically marketing the courses offered by the University;
- 2.2 Assistance in designing the prospectus, student communications, student brochures and other informational material;
- 2.3 Assisting in course design/creation and execution of an upskilling curriculum which will be anywhere between 200-300 hours delivered in a blended 60-40, 40% online and 60% offline mode
- 2.4 Assistance with training of faculty and students, including counseling sessions to develop and enhance their skills;
- 2.5 Assistance in maintenance of student database in relation to their learning and developments
- 2.6 Assistance the University in identifying training and internship to students, subject to applicable terms and conditions;



- 2.7 Assistance in providing placement opportunities to students, subject to applicable terms and conditions.
- 2.8 It is clarified that the role of CollegeDekho is limited to assist the University in relation of services requested by them and University shall be responsible for executing the UGC guidelines with regard to admission, issue of fee receipts and degrees finalization of course content, examination and student assessment.

3. TERM AND TERMINATION:

- 3.1 The term of this MOU shall come into effect on this 24th day of May, 2023 and, unless terminated earlier in accordance with the terms of this MOU, shall continue in full force for a period of 5 (five) academic sessions or years, whichever is later ('Term').
- 3.2 This MOU thereafter may be extended for another period of such number of years as determined by CollegeDekho, subject to University's compliance with its obligations under this MOU, to the satisfaction of CollegeDekho.
- 3.3 Each Party shall have the right to terminate this MOU, (i) upon mutual MOU; (ii) upon giving 90 days' notice in case of termination for convenience; (iii) upon giving 15 days' prior written notice, in the event the other Party breaches any of its obligations under this MOU, provided that in the case of a breach capable of being remedied the breaching Party fails to cure such breach within a period of 5 (five) days from receipt of written notice from the other Party; (iv) Subject to the discretion of one Party, immediately by serving a notice of material breach, in the event the other Party materially breaches the MOU.

4. CONSIDERATION

- 4.1 For receiving the Services provided by CollegeDekho, University shall pay to CollegeDekho such consideration as detailed in Annexure I, subject to applicable taxes, if any.
- 4.2 CollegeDekho and the University shall mutually maintain an MIS regarding the services delivered, fees received by the student(s), reconciled fortnightly.

5. REPRESENTATIONS AND OBLIGATION OF THE PARTIES

The both the parties hereby agree that they have been duly authorized to enter into this contract and that this MOU is valid and legally binding upon the respective Parties and agreed on below obligations:

5.1 OBLIGATION OF THE 'UNIVERSITY':

- 5.1.1 'University' agrees and acknowledges that it has read this Agreement and shall comply with all applicable duties, obligations and restrictions set forth in this Agreement to the extent they apply to university.
- 5.1.2 'University' is solely and exclusively responsible for all academic design and delivery of its courses as per the guidelines of academic statutory bodies like AICTE, UGC etc., as applicable.
- 5.1.3 'University' shall be solely responsible for imparting education, maintaining its affiliations, accreditations and facilities, etc. as recognized by and in accordance with the directions





5.1.4 issued by the relevant regulatory authorities, including obtaining and maintaining relevant consents and approvals from the regulatory authorities.

- 5.1.5 'University' shall provide requisite and reasonable access, support and assistance as may be required by the Service Provider from time to time in relation to provision of the Services.
- 5.1.6 The University shall be responsible for rendering of and incurring all the cost and expense towards services mentioned in the Annexure 2

5.2 OBLIGATION OF 'COLLEGEDEKHO':

- 5.2.1 Collegedekho agrees and acknowledges that it has read this Agreement and shall comply with all applicable duties, obligations and restrictions set forth in this Agreement to the extent they apply to Collegedekho.
- 5.2.2 Collegedekho agrees and undertakes to use its best efforts to comply with the instructions and directions issued by the University.
- 5.2.3 Collegedekho and its officers, directors, agents and representatives will exercise their best judgment in carrying out their obligations hereunder.
- 5.2.4 Collegedekho shall undertake the Services in a professional, diligent and timely manner, using due skill and care and in a manner compliant with industry and professional standards.
- 5.2.5 Collegedekho shall ensure that the Services performed under this Agreement confirm to the specifications and instructions mutually agreed with the Service and ensure that all personnel who are deputed to perform the Services under this Agreement are appropriately trained and qualified to perform such Services, including familiarizing them with applicable policies and procedures relevant to the Services.
- 5.2.6 Collegedekho shall ensure adherence to quality standards for admissions and other process other than Academic delivery as prescribed by the first party and follows all the norms and procedures as set out by the University

6. INDEMNITY

- 6.1 Each Party agrees to indemnify and hold the other Party, its officers, directors, employees, successors, and assigns harmless against all losses, damages, liabilities, costs or expenses of whatever form or nature, including, without limitation, attorney's fees and expenses and other costs of legal defense whether direct or indirect, that they, or any of them, may sustain or incur as a result of any acts or omissions of the former Party or any of its directors, officers, employees, or agents, including, but not limited to (1) breach of any of the provisions/obligations of this MOU, (2) negligence, misconduct or other tortious conduct, or (3) misrepresentations made herein.
- 6.2 Neither Party shall be liable to the other for any indirect, incidental, punitive, special or consequential damages or losses (including without limitation loss of profit or revenue etc.), whether under contract or in tort, and even if the other party had been advised of the possibility of such damage or loss.

7. INTELLECTUAL PROPERTY AND DATA OWNERSHIP

- 7.1 The University acknowledges that there are no implied licenses or rights granted by CollegeDekho to the University under this MOU and all rights not expressly granted to the student or faculty member under this MOU are reserved solely by CollegeDekho. It is expressly agreed and understood that any data or intellectual property generated or shared by CollegeDekho pursuant to this MOU



shall be the sole and exclusive property of CollegeDekho and the student or faculty member or the University shall have no right or claim in any such data or intellectual property, and shall refrain from any unauthorized distribution of any kind whatsoever in any manner, whether tangible or intangible.


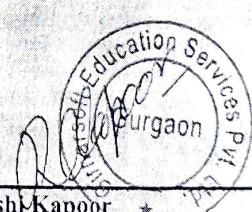
7.2 Subject to the applicable laws, the University agrees and acknowledges that CollegeDekho shall have the right to collect or store any information or data being furnished by the student in relation to the services in electronic form or in physical form at its sole discretion. It shall be the duty of the University to disclose to the student the information supplied and subsequently stored by CollegeDekho.

8. GOVERNING LAW AND JURISIDCTION

8.1 Any dispute arising out of this MOU shall be settled amicably by the parties within one month from the date of dispute. However, if the parties fail to resolve the dispute, it shall be referred to and settled by a mutually appointed arbitrator. The arbitration proceedings shall be held in accordance with the Arbitration and Conciliation Act, 1996 (as amended from time to time). The proceedings shall be in English and the venue of the arbitration shall be Delhi.

8.2 This MOU shall be governed and interpreted in accordance with the laws of India and the courts at Delhi, shall have exclusive jurisdiction.

IN WITNESS WHEREOF, the Parties hereto have executed this MOU as of the day and year first herein above written:

<p>For, Rai University</p>  <hr/> <p>Name: Lalit Adhikari Designation: Registrar Date:</p>	<p>For, Girnarsoft Education Services Pvt. Ltd.</p>  <hr/> <p>Name: Rishi Kapoor Designation: Chief Revenue Officer Date:</p>
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