



INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.

Certificate Issued Date

Account Reference

Unique Doc. Reference

Purchased by

Description of Document

Description

Consideration Price (Rs.)

First Party

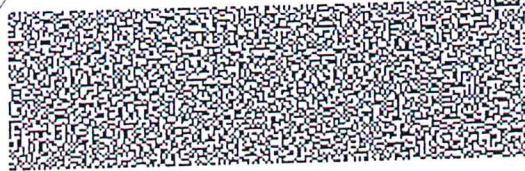
Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

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: 05-Mar-2020 12:55 PM
: NONACC (FI)/ kacrsf108/ MALLESHWARAM1/ KA-BA
: SUBIN-KAKACRSFL0854330000124718S
: SAMVIT ACADEMY
: Article 37 Note or Memorandum
: M O U
: 0
: (Zero)
: MLAC AUTONOMOUS
: SAMVIT ACADEMY
: SAMVIT ACADEMY
: 200
: (Two Hundred only)

Authorised Signatory
The Karnataka State Registration & Stamps Department
Official's Multipurpose Co-operative Society Ltd.
Malleshwaram Branch



ATTESTED

Please write or type below this line

MEMORANDUM OF UNDERSTANDING

Principal
Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore-560 012.

Memorandum of Understanding (MOU) is made on the 5th day of March 2020 and shall be deemed to be effective from the 1st day of January 2019, entered into between;

mLAC Autonomous (hereinafter referred to as "mLAC" which expression unless it be repugnant to the subject or its context includes their successors, assignees and affiliates) of the FIRST PART.

Maharani Lakshmi Ammanni College for Women



AND

SAMVIT ACADEMY (PAN- ACFFS9959R) (Brand name - Advait Center for Professional Studies), a Partnership Firm having its office at I.S.R, No 51, Basement, 7th Cross Malleswaram, Beside Malleswaram Co-operative bank, Between Sampige Road and Margosa Road, Malleswaram West-560003 (hereinafter called "Advait" which expression unless it be repugnant to the subject or its context includes its successors and assignees) of the SECOND PART.

BACKGROUND

WHEREAS mLAC is an educational institution with state-of-the-art infrastructure offering commerce, science and arts courses, to promote educational excellence, leadership and service.

AND WHEREAS Advait is a professional coaching institution offering private coaching to students preparing for the Chartered Accountancy (CA) and Company Secretary (CS) exams and other allied courses in India.

mLAC and Advait, in consideration of the mutual representations, warranties and covenants contained herein, and subject to the terms and conditions set forth in this MOU agree to define and establish their roles and responsibilities to achieve the above objective on the following terms and conditions:

1. TERM

This arrangement will remain in effect till March 31, 2022. Thereafter the parties may extend the term of this MOU for such term as may be mutually agreed to between them. However, it is agreed between the parties that they can review and modify the arrangement or any part thereof by mutual consent by giving a notice of 15 days to the other party at any point of time during the term of the MOU.

2. PURPOSE

This MOU is to form a mutually beneficial synergy between the two parties whereby mLAC will provide the necessary state-of-the-art infrastructure to Advait and provide other assistance as specified in this MOU and/or annexure thereof which will enable in achieving the shared vision of providing quality professional education to the students of mLAC and other students. Advait will share the academic expertise to mLAC and carry out B.Com (Accounts and Taxation) course which would be located within the premises of mLAC, thereby training them for CA and CS. The terms of this MOU shall be applicable only to the above services set up/provided by Advait in the premises of mLAC.

3. COMMERCIALS

mLAC to pay Advait for the academic expertise and services on a progressive basis on the following terms for the B.Com (Accounts and Taxation) batch 2019-2022 and all batches till the end of the term mentioned in the MoU [(2020-23) and (2021-24)]

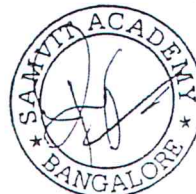
ATTESTED

Sushela A
Principal

Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore - 560 012.

Sushela

PRINCIPAL
Maharani Lakshmi Ammanni College for Women
Bangalore - 560 012.



PAYMENT FOR 2019-2022 BATCH

Year	Payment in INR	Month	Payment in INR
2019-20 (Year 1)	16,00,000	By 1st July 2019	5,00,000
		By 1st November 2019	6,00,000
		By 31st March 2020	5,00,000
2020-21 (Year 2)	14,00,000	By 1st July 2020	7,00,000
		By 1st November 2020	4,00,000
		By 31st March 2021	3,00,000
2021-22 (Year 3)	5,00,000	By 1st July 2021	3,00,000
		By 1st November 2021	2,00,000

PAYMENT FOR NEW 2020-2023 BATCH

Year	Payment in INR	Month	Payment in INR
2020-21 (Year 1)	16,00,000	By 1st July 2020	5,00,000
		By 1st November 2020	6,00,000
		By 31st March 2021	5,00,000
2021-22 (Year 2)	14,00,000	By 1st July 2021	7,00,000
		By 1st November 2021	4,00,000
		By 31st March 2022	3,00,000
2022-23 (Year 3)	5,00,000	By 1st July 2022	3,00,000
		By 1st November 2022	2,00,000

NOTE : The payment of 2,00,000 by 1st November 2022 is not covered under PARA 1 TERM. Will be included in the renewed MoU based on mutual discussion

PAYMENT FOR NEW 2021-2024 BATCH

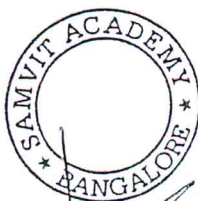
Year	Payment in INR	Month	Payment in INR
2021-22 (Year 1)	16,00,000	By 1st July 2021	5,00,000
		By 1st November 2021	6,00,000
		By 31st March 2022	5,00,000
2022-23 (Year 2)	14,00,000	By 1st July 2022	7,00,000
		By 1st November 2022	4,00,000
		By 31st March 2023	3,00,000
2023-24 (Year 3)	5,00,000	By 1st July 2023	3,00,000
		By 1st November 2023	2,00,000

NOTE : The payment for 2022-23 and 2023-24 is not covered under PARA 1 TERM. Will be included in the renewed MoU based on mutual discussion

ATTESTED

Sushila
Principal
Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore - 560 012.

Sushila
PRINCIPAL
Maharani Lakshmi Ammanni College for Women
Bangalore - 560 012.



4. RELATIONSHIP

The relationship between the parties shall be on principal-to-principal basis. Each party is an independent contractor and is not a legal representative, partner or agent of the other party. Neither party shall have any right, power or authority, whether express or implied, to create any obligation on behalf of the other party.

5. ROLES AND RESPONSIBILITIES

The parties agree to identify their respective roles and responsibilities as under:

5.1 Responsibilities of Advait

- Conducting career orientation programmes about CA, CS and other allied courses
- Scheduling of classes
- Ensuring hiring and retention of professionally qualified faculty
- Day-to-day conducting of classes
- Online Assessment exams
- Payout to faculty
- Printing and distribution of specially designed study material
- Conducting timely revisions
- Monitoring of student performance

5.2 Responsibilities of mLAC

- mLAC shall be solely responsible to provide infrastructure support. mLAC shall provide exclusive classrooms to conduct classes throughout the year. White Boards, projector, screen writing material, computer lab facility for the online assessment exams and other infrastructural facilities will be provided by mLAC. All costs related to the above will solely be borne by mLAC.
- mLAC will provide an earmarked area/ space to Advait for counselling/ registrations and a co-ordinator who would be responsible for collection of forms/ cheques/ fees etc and who would be a single point of contact for the students of the academy should they require any assistance
- mLAC would provide an opportunity to Advait to carry out career orientation sessions for its students
- A help desk of Advait will be provided during admissions to enable them to counsel the students and parents

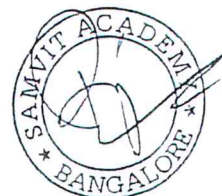
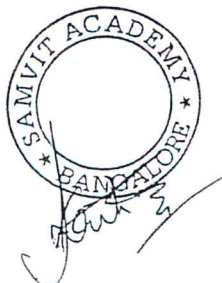
6. EXCLUSIVITY AND NON-SOLICITATION

For the duration of the term under Para 1 of the MOU, mLAC agrees not to allow any other external or in-house training institute, individual, firm, company, association, group or any other entity or statutory structure to carry out the activities carried stated in Para 2. A breach of this term entitles Advait to sue for damages and claim penal compensation for loss of business.

ATTESTED

Sushant
Principal
Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore - 560 012.

Sushant
PRINCIPAL
Maharani Lakshmi Ammanni College for Women
Bangalore - 560 012,



The parties agree not to employ each other's employees, who are involved in rendering the Services under this MOU, during the term thereof and for period of one year thereafter, without the prior written consent of the other.

7. INTELLECTUAL PROPERTY RIGHTS

- a) Advait warrants that it is and will be the absolute owner of the copyright and other intellectual property rights in material distributed by them to students and of the Service Marks under which they are and will be marketed, or is duly authorized by such owner to use and to grant licenses under such copyright, Services Marks and other intellectual property rights.
- b) Advait shall retain all rights over any material or content provided to mLAC and students of the academy as well as any material.
- c) In the event of any party to the MOU suffering a loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of breach of intellectual property belonging to a third party, as a result of such infringement by the other party to the MOU, the other party to the MOU shall fully indemnify the party to the MOU who has suffered the loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of such infringement.
- d) In the event of any party to the MOU suffering a loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of breach of the party's intellectual property, as a result of such infringement by the other party to the MOU, the other party to the MOU shall fully indemnify the party to the MOU who has suffered the loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of such infringement.
- e) In the absence of express words to the contrary, nothing in this Memorandum of Understanding shall be interpreted as giving either party any rights in the other party's intellectual property rights.
- f) Further, each party agrees not to use the material, contents, services, name, brand name, logo or any other intellectual property of/ or provided by the other party after the end of the period covered under Para 1 "TERM" of this MOU or in the event of termination of this MOU under Para 14, unless the parties agree to renew the MOU by mutual consent

8. ASSIGNMENT

The Parties shall not assign or otherwise transfer their rights or obligations under this MOU except with the prior written consent of the other. However, nothing in the foregoing shall effect in the event of there being a merger, amalgamation or takeover of the business of Advait or mLAC.

ATTESTED

9. INDEMNITY AGAINST LOSS OF PROFIT OR GOODWILL

In the event of any party to the MOU suffering a loss of profit or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of breach of any contract entered into by the other party with a third party, due to fraud,

Sushanta
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Sushanta
PRINCIPAL

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Bangalore - 560 012.



misrepresentation or any breach of provisions of Civil and Criminal Procedure Code including the Indian Penal Code, as a result of such infringement by the other party to the MOU, the party suffering the loss as mentioned above shall not in any way be held responsible and the other party to the MOU shall fully indemnify the party to the MOU who has suffered the loss of profit or goodwill, or any other consequential, incidental, indirect, punitive or special damages as a result of such breach

10. FORCE MAJEURE

No failure or omission by either party to carry out or observe any of the stipulations, conditions or obligations to be performed under this MOU shall give rise to any claim against such party or be deemed to be a breach of this MOU if such failure or omission arises from any cause reasonably beyond the control of the other party.

11. NOTICES

- a) Any notice required to be given hereunder shall be in writing and shall be given by delivering the same by hand at or by sending the same by pre-paid first-class post or other fast postal or courier service or facsimile or Registered Post Acknowledgement Due [RPAD] to the addressor relevant telecommunications number of the relevant party set out in herein above or such other address or number as that party may have notified to the other pursuant to the provisions of this clause.
- b) Any such notice given as aforesaid shall be deemed to have been given or received at the time of delivery or transmission (if delivered by hand or acknowledged as received (if sent by RPAD or courier). In proving the fact of dispatch by post it shall be sufficient to show that the other party acknowledged the receipt of the letter

12. COMPLIANCE WITH LAWS

Each party hereto agrees that it shall comply with all applicable laws, ordinances, codes and regulations in the performance of its obligations or receipt of Services under this MOU. If at any time during the term of this MOU, a party is informed or information comes to its attention that it is or may be in violation of any law, ordinance or code (or if it is so determined by any court, tribunal or other authority), that party shall immediately take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects. Further, each party shall establish and maintain all proper records (particularly, but without limitation, accounting records) required by any law, code of practice or corporate policy applicable to it from time to time.

13. TERMINATION OF MOU

This MOU shall stand terminated in the following events:

- The other party commits a breach of any obligation of this MOU and fails to rectify the breach within thirty (30) days of receiving a written notice from the other party.
- An encumbrance takes possession of or a receiver is appointed over any of the property or assets of that other party;
- The other party becomes subject to an administration order of a court of competent jurisdiction;

ATTESTED

Sushanta
Principal

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Sushanta
PRINCIPAL

Maharani Lakshmi Ammanni College for Women
Bangalore - 560 012.



- The other party goes into liquidation or dissolution or ceases to carry on its business.

14. JURISDICTION

The parties agree that the exclusive remedy hereunder with regard to any claims, disputes, or other matters in question between the parties arising from this agreement shall be subject to exclusive jurisdiction of courts in Bangalore.

15. MODIFICATION

No amendment modification, alteration, addition, deletion or waiver of any provisions of this Agreement shall be effective unless the same shall be in writing and signed or executed by both the parties hereto.

16. CONFIDENTIALITY

Neither of the parties to this MOU may disclose to third parties the contents of this MOU or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Either of the parties to this MOU may, however, disclose such information or content to the extent that it is disclosed as necessary to enforce their rights under this MOU or is required to be disclosed under applicable law, legal process or professional regulations.

17. MISCELLANEOUS

- If any provision of this MOU (in whole or part) is held to be illegal, invalid or otherwise unenforceable, the other provisions shall remain in full force and effect.
- Neither party may use or reference the other's name, logos or trademarks without its prior written consent or otherwise than in accordance with this MOU

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed by its duly authorized representative.

ATTESTED

[Signature]
Principal

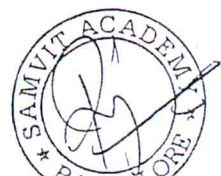
Maharani Lakshmi Ammanni College
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[Signature]
PRINCIPAL

Maharani Lakshmi Ammanni College for Women
Bangalore - 560 012.



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For mLAC	For Advait
<p><i>Sustand.</i></p> <p>PRINCIPAL</p> <p>Maharani Lakshmi Ammanni College for Women Bangalore - 560 012.</p> <p>Name:</p>	<p>FOR</p> <p><i>Punarvas Jayakumar</i></p> <p>Name: Punarvas Jayakumar</p> <p>Designation: Partner</p> <p>FOR SAMVIT ACADEMY</p> <p><i>Kriti Goel</i></p> <p>Name: Kriti Goel</p> <p>Designation: Partner</p>
<p>WITNESS :</p> <p>1. <i>T. C. Inamshila</i></p> <p>2. <i>[Signature]</i></p>	

ATTESTED

[Signature]

Principal

Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore - 560 012.