

Memorandum of Understanding

Date: 10th July, 2024

This is a memorandum of understanding between "University Of Engineering & Management, Jaipur" referred to as "Institute" and "IIDE Education Pvt Ltd" referred to as IIDE.

Area of Cooperation

"Institute" wishes to launch a new course 'BBA in Digital Business'. "Institute" shall avail of IIDE's services as a Service provider to facilitate the said cutting-edge program.

- IIDE is being boarded as a knowledge partner and not a placement partner.
- IIDE's curriculum is IIDE's Intellectual Property and the entire program is not supposed to be copied. IIDE's approval is essential to use intellectual properties like curriculum, LMS, logo, etc.

Deliverables by IIDE

- Learning Management System to manage students end to end from onboarding to off boarding
- Domain Training and assessment by subject matter experts. Subject domain experts shall do the paper setting. IIDE shall be training up to 9 credits per semester
- IIDE shall provide the curriculum for approval of the Board of Studies. The clause of the curriculum shall be read along with Areas of Cooperation and Intellectual respectively.
- Provide access to video learning library to students
- Provide online journals and/or course materials at the relevant times
- Provide Ebooks as course materials at the relevant times
- 1 Virtual Internship (free) for the students who are enrolled, it will be for 1 month
- IIDE can provide provisional services for marketing & advertising

Deliverables by Institute

- UEM will be responsible for providing Infrastructure and Wi-Fi, ensuring all students either bring a laptop for the offline lectures in a classroom with plug points or else the institute will be responsible for providing computer labs to the students to ensure a smooth learning experience
- UEM will be responsible for having a Projector or TV in the classroom to enhance the learning experience
- Preparing the curriculum flow as per the UGC/AICTE Guidelines and comply with the guidelines of UGC/AICTE or such said institutions
- Approval from the Board of Studies, Academic Council, Governing Body, and Finance Committee
- The pocket expenses of the trainer like refreshments, food, and travel within the city shall be reimbursed to IIDE by the Institute

INTELLECTUAL PROPERTY RIGHTS:

"Intellectual Property" refers to patents, patent applications and other patent rights (including any divisions, continuations, continuations-in-part, substitutions or reissues thereof, whether or not patents are issued on any such applications and whether or not any such applications are amended, modified, withdrawn or refilled), trademarks, service marks, logos, trade dress, brand names, get-up, trade names, internet domain names, or corporate names, whether registered or unregistered, and all registered and applications for registration thereof, and in each case, the associated goodwill of its business symbolized thereby, rights in designs, copyright (including rights in computer software and any related source codes, object codes, and documentation related thereto), including renewals and extensions thereof, copyright



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registrations and applications for registration thereof, and non-registered copyrights, and moral rights, database rights, rights in know-how, trade secrets (including, without limitation, designs, research and development information, formulae, specifications, operating, training and/or maintenance manuals, learning management systems, methods, technical information, training or education content or material, course wares, know-how, data, mask works, inventions and discoveries, and other proprietary rights, whether or not patentable or subject to copyright, mask work, or trade secret protection and whether or not confidential), licenses, sublicenses, and other agreements or permissions related to any of the foregoing property, and other intellectual property rights, in each case whether licensed, acquired or developed, registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world.

Each Party shall retain its intellectual property and all rights therein concerning the intellectual property independently created by such Party. Each Party hereby agrees and undertakes that they will not, during the Term and/or at any time, thereafter, claim any title in and over the intellectual property rights of the other Party.

It is further clarified and agreed between the Parties that, any and all intellectual property created and/or provided by IIDE, pursuant to this Agreement, is proprietary in nature, and shall be the sole and exclusive intellectual property of IIDE ("IIDE-IP").

IIDE will grant a non-exclusive, revocable, non-transferable, non-sub-licensable, and limited right to the Institute to use the IIDE-IP, only for the purpose and during the Term of this Agreement. The Institute shall not in any manner, alter, modify, reproduce in any manner, medium, or mode, whether directly or indirectly, all or any part of the IIDE-IP, or otherwise transfer, allow access, or provide the IIDE-IP to any third party, without the prior written approval of IIDE.

All services rendered by IIDE are under the intellectual property rights of IIDE and "Institute" has no ownership or control over them whereas all the services provided by "Institute" are under the purview of "Institute" and IIDE has no control or ownership over services provided by "Institute".

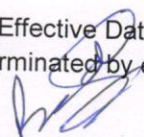
CONFIDENTIALITY

Each Party undertakes to maintain secret and confidential all information (including oral and visual information and all information recorded in writing or electronically or in any other medium or by any other method) concerning the terms and conditions or existence of this Agreement or any business operations, processes, plans, intentions, trade secrets, ideas, market opportunities, market opinions, information and/or material concerning the business or affairs of the other Party which may have or may in the future come to its knowledge except: (i) to its professional representatives and advisors, or (ii) as may be required by law or any legal or regulatory authority; or (iii) where such confidential information can be demonstrated by the disclosing party to be in the public domain without any breach by the disclosing party. Neither Party shall use any such confidential information except for the performance of this Agreement or make any announcement relating to this Agreement or its subject matter without the prior written approval of the other Party.

TERM

This Agreement will be effective from the date of signing or 1st August 2024 ("Effective Date"), and be valid for a period of [3 (three)] years from the Effective Date ("Term") unless terminated by either Party in




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terms of paragraph Termination Clause below. The Parties may renew the Term on mutually agreed terms and conditions.

Financial Arrangement

IIDE shall be entitled to a remuneration of 5000 exclusive of GST per hour for the current batch which shall be extended over 3 years. This financial arrangement shall apply only to the current batch being admitted in the Academic Year 2024-2025. The enrolled batch shall be serviced over 3 years. For the next batch, the remuneration shall be discussed and decided mutually by both parties.

Clarity on credits

Here up to 9 credits per semester are being considered where 1 credit is 15 hours, in such a case IIDE shall not train for more than 135 hours per semester. In case the requirement is increased from the Institute's end, a written submission is crucial where IIDE shall give approval and the above-said clause can be amended if both parties agree upon it mutually and over an email.

Terms of Payment

IIDE shall raise invoices every month and the invoice must be cleared within 30 days of raising the invoice date.

Term

The understanding shall be valid for 3 years from the date of signing for the batch which is being admitted in 2024-25.

Termination

Either Party may terminate this Agreement by notice in writing for not less than 60 (Sixty) days to the other Party if the other Party breaches any material provision of the Agreement.

IIDE may terminate this Agreement, with immediate effect in the event (i) the Institute fails to pay the Service Fees invoiced by IIDE in terms of this Agreement, and such non-payment continues for a period of 90 (Ninety) days, and/or (ii) the Institute has breached the provisions of Clause 4 above.

In the event of expiry or termination of this Agreement, whichever is earlier, (i) all outstanding Service Fees shall become payable immediately, and (ii) the rights granted by IIDE to the Institute to use the IIDE-IP, shall stand revoked and the Institute shall thereafter cease and desist any use of the IIDE-IP, in any manner whatsoever.

In the event of expiry or termination of this Agreement, IIDE shall service all the existing students. IIDE shall not be involved in the servicing of any students further from the event of expiry or termination of this agreement.

Both parties shall mutually cooperate and coordinate until the last student graduates from the program.

INDEMNITY

Each Party shall hold harmless and indemnify the other Party, its directors, shareholders, officers, and employees harmless from all losses, liabilities, claims, and damages (including reasonable legal fees), which are incurred or suffered by such Party, as a result of: (i) breach by the other Party of any of the provisions or its obligations under this Agreement including but not limited to representations and



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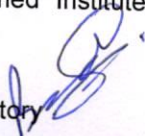
warranties provided by such other Party; and/or (ii) fraud, willful misconduct, gross negligence on part of the other Party.

Notwithstanding the forgoing the maximum aggregate liability of either Party howsoever arising under or in connection with this Agreement, whether in contract, tort (including negligence) breach of statutory duty or otherwise), shall not exceed, except in case of breach by the Institute of provision, an amount equal to 100% of the Service Fees paid or payable by the Institute to IIDE during the Term of the Agreement.

IN WITNESS WHEREOF, the duly authorized representatives of the contracting Parties sign this Agreement in one original and in one duplicate of equal content and validity, on the dates and in the places indicated below.

For University Of Engineering & Management, Jaipur
Signed and delivered
by the within-named "Institute"

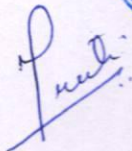
Authorized signatory

Signature: 
Prof. (Dr.) Pradeep Kumar Sharma
Registrar
University of Engineering & Management
Jaipur, Rajasthan-303807

Name: Prof Dr. Pradeep Kumar
Sharma
Designation: Registrar

Date: 10th July 2024

Witness



Sign:

Witness Name: Prof. Dr. Preeti Sharma
Designation: HOD, School of Management
Date: 10th July 2024

For IIDE Education Private Limited
Signed and delivered
by the within-named "IIDE"

Authorized signatory

Signature:

Name: Aditya Shastri
Designation: Sr. Manager, Partnerships
Date: 10th July 2024

Witness

Sign:

Witness Name: Anusha Pandey
Designation: Assoc. Team Lead, Partnerships
Date: 10th July 2024