

## SERVICE AGREEMENT

This Service Agreement (“**Agreement**”) is made at **Bangalore ,Karnataka 560099**

### BY AND BETWEEN:

**Bluebear Technology Private Limited**, a company incorporated under the Companies Act, 2013, and having its registered office at 105, Aditya Arcade, First Floor, Preet Vihar, Delhi-110092 (“**Propelld**”), which expression shall, unless it be repugnant or contrary to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and assigns) of the **FIRST PART**;

### AND

Netaji Subhas University an educational institute established under (<**Societies Registration Act, 1860/ The Indian Trust Act, 1882/ Section 8 of Companies Act, 2013/ Section 25 of Companies Act, 1956**>), having its office Pokhari Near Bhilai Pahari , Jamshedpur , Jharkhand (“**Institute**”), which expression shall, unless it be repugnant or contrary to the context or meaning thereof, be deemed to mean and include its successors, legal representative and permitted assigns) of the **SECOND PART**;

“Propelld” and “Institute” shall hereinafter be individually also referred to as “**Party**” and collectively referred to as “**Parties**”.

### RECITALS

#### WHEREAS:

- a) Propelld is an online platform that enables students, who are in need of financial assistance to seek unsecured loans from Lender(s) (defined herein below), for any course they want to seek admission, in the institute of their choice, with which Propelld has an engagement.
- b) Institute is an education institute that offers various courses and it reckons that a large section of students are not able to take admission in the Institute due to paucity of funds and therefore on one hand while the student does not get the necessary education, on the other hand the Institute also does not get deserving students and optimal utilization of its faculty and its infrastructure in the absence of adequate and competent students fulfilling the full requirement of quantitative and qualitative courses offered by the Institute, due to which Institute runs the risk of seats running vacant.
- c) Institute has therefore for purpose of mitigating the risk of seats remaining vacant and be a facilitator for arranging unsecured loans for its prospective students, who are unable to pay for the Course Fee (defined herein below) of the Institute, has approached Propelld to provide it's Services (defined herein below).

- d) Propelld has based on the representations made by the Institute under this Agreement, has agreed to enter into this Agreement for an engagement with Institute and to provide its Services, on the terms and conditions set out hereunder.

**NOW, THEREFORE**, for and in consideration of the mutual covenants and conditions contained herein, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereto agree as follows:

## 1. **DEFINITIONS AND INTERPRETATION**

### 1.1 **Definitions**

In this Agreement, unless the context otherwise requires, the following words shall have the meaning ascribed hereto in this Agreement:

- a) **“Course(s)”** shall mean the course(s) offered by the Institute
- b) **“Course Fee”** shall mean to include tuition fee to be paid by the Student for a Course selected by the Student and offered by the Institute.
- c) **“EMI(s)”** means equated monthly installments payable by the Student(s) for repayment of loan, interest and processing fee under the Loan Agreement executed between Lender and Student(s).
- d) **“Force Majeure”** refers to events which are beyond the reasonable control of Parties such as, acts of God which includes natural calamities, fire, floods and droughts; wars, riots, insurrection, acts of the public enemy, terrorism.
- e) **“Institute Account”** shall mean an account designated by Institute, in which Propelld or Lenders shall deposit the Course Fee for the Course selected by Student through the use of nodal accounts and details of which are set out in **Annexure I** of this Agreement.
- f) **“Institute Website”** means the website of the Institute available on such URL as specified under **Annexure II**, where the Institute shall at all times make available the terms and conditions applicable to the Courses being offered to the Students for which the Students are taking a Loan through the Platform.
- g) **“Lender(s)”** refers to any individual or legal entity registered on Platform and who have agreed to provide Loan to the students through Platform, for such students to seek admission in the institute of their choice.
- h) **“Loan”** shall mean financial assistance provided by lender(s) to the student(s), through Platform, subject to terms and conditions of the Loan Agreement.



- i) **“Loan Agreement”** shall refer to the agreement provided on the Platform, executed between the Lender(s) and the student(s) for grant of loan to the student(s) by the Lender.
- j) **“Loan Option(s)”** mean one of the two options i.e. either the (i) Fixed EMI Option or (ii) Study now Pay Later Option.
- k) **“Platform”** means an online platform provided by Propelld, which enables the Students to seek loan from lender(s) to seek admission in the institute of their choice and shall refer to *“www.propelld.com”*.
- l) **“Student(s)”** refers to any individual that has or wants to register himself/herself for a Course in the Institute and is in need of financial assistance for payment of his Course Fee to seek admission in the Institute.

## 2. **OBLIGATIONS OF THE INSTITUTE**

- 2.1 In order to enable Propelld to perform its Services as set out herein, the Institute agrees and undertake to:
- a) Provide to Propelld the list of Students eligible for admission for the various Courses offered by the Institute, along with such other information as may be requested by Propelld;
  - b) May Provide an option and link on the Institute Website which the Students may click on gain access to the Platform of for availing a Loan for the payment of a Course Fee through the Loan Options available on the Platform.
  - c) During the onboarding of the Students the Institute, its counsellors and/or its sales agents (**“Institute Representatives”**) shall clearly communicate to the Student that the product being provide by Propelld is a Loan that any one-time password/document/information being collected from the Institute from the student for the purpose of onboarding a student through Propelld is for the purpose of applying for a Loan. The Institute shall clearly send out template communication email to the Institute Representatives on a regular basis mentioning the loan process to be followed while onboarding the Students availing the Loans.
  - d) Institute Representatives shall never ask the Students who have taken a Loan to not make payments of their due EMI to Propelld or the Lenders.



- e) Any communication to the Students for the refund of the Course Fee or foreclosure of the Loan shall at all times be only made by Propelld. The Institute Representatives shall under no circumstances make any alternate communication to the Students.
- f) The Institute shall communicate to Students during onboarding process or as directed by Propelld that the Loan is provided by the Lender facilitated by Propelld and that the Loan is no way related to the Institute.
- g) The Institute shall further specify that the liability of the delivery of Course lies with the Institute but the liability of the Loan is independent of the delivery of the Course and such liability of the Student to repay the Loan stands to Propelld.
- h) The Institute shall provide Propelld with specific point of contacts to the Institute Representatives with whom with whom Propelld shall work together to resolve an issue related to refund request by the Student;
- i) Institute will refund amount to propelld or its lender only when student drops from the course and institution has obligation to refund the amount as decided by government of india or accreditation body .

### **3. SERVICES TO INSTITUTE BY PROPELLD**

- 3.1 Propelld shall endeavor to arrange loans for the eligible Students as specified under Clause 2.1 (a) in a timely manner to ensure that the Course Fee in respect of such eligible Students is deposited with the Institute before the last date of payment of Course Fee to the Institute (“**Services**”).
- 3.2 Propelld shall facilitate the provisioning of the Loan to the eligible Students, subject to the standard background checks, credit verification, identity verifications, know you customer checks, address verifications or such other verifications as may be requested by the Lenders.
- 3.3 After conducting all necessary checks Propelld shall inform to the Institute if a referred Student is eligible to receive a Loan. Propelld may further require verification of Student details .
- 3.4 If a Student agrees to avail the Course offered by the Institute and obtain the Loan via Platform, the Student shall be required to complete procedure for availing the Loan as specified by the Lender.



#### **4. REPRESENTATION AND WARRANTIES**

- 4.1 The Institute hereby represents and warrants as follows:
- 4.1.1 It has the right and capacity to enter into and perform the obligations set out in this Agreement.
- 4.1.2 It is not party to any agreement which would prevent, limit or hinder the performance of any of their obligations under this Agreement.
- 4.1.3 It shall not directly or indirectly do or cause to do anything that may result in injuring the reputation of other Party.
- 4.1.4 It shall comply with all applicable laws, rules and regulations including applicable privacy and data protection laws.
- 4.1.5 It has not provided any information which is incorrect or would have materially impaired the decision of Propelld to enter into this Agreement with the Institute

#### **5. INTELLECTUAL PROPERTY RIGHTS**

- 5.1 The Institute acknowledges and confirm that all the Intellectual Property Rights including but not limited to the technical information, source code, data, discovery, invention (whether patentable or not), know-how, techniques, processes, systems, software, designs, expertise and the goodwill attached thereto to the Platform including but not limited to any content on such Platform (“**Propelld Intellectual Property Rights**”) shall vest with Propelld and Institute undertakes that it shall not, during or after the Term of this Agreement, challenge the title or the Propelld’ s Intellectual Property Rights on Platform or any content thereof and shall do or cause to do anything that may dilute the right or title of Propelld’ s Intellectual Property Rights on Platform or any content thereof.

#### **6. CONFIDENTIALITY**

- 6.1 The Parties will keep confidential the execution of this Agreement and its existence. Additionally, the Parties will keep confidential and not use, reveal, provide or transfer to any person any information they obtain or have obtained concerning the other Party, except: (i) to the extent that disclosure to a third party is required by applicable law or regulation; (ii) information which, at the time of disclosure, is generally available to the public, as evidenced by generally available documents or publications (iii) such information was received on a non-confidential basis from a third party prior to recipient receipt of such information from the other Party. Each of the Parties undertakes to provide prior written notification to the other Party of any proposed disclosure of any information pursuant to any legal requirement and to take such measures as may be reasonably required by the other Parties in relation to such disclosure. As used with respect to any part in this Section the term "Information" shall include but not be limited to information, data, knowledge concerning either party which is delivered or disclosed by them in



writing, orally (and thereafter promptly confirmed in writing) or in any other form, oral or in writing, including electronic formats and shall include but not be limited to any and all student details, bank account details, Institute Account details, institute details, business methods, financial details, evaluation material, business practices, business concepts, developmental processes and procedures, client lists, information, data, reports, research, know-how, samples, prototypes, processes, technology, analyses, notes, interpretations, forecasts, records, documents, agreements, methods, procedures, inventions, or ideas which are proprietary to the disclosing party. The receiving party shall disclose the Information only to those employees, contractors and representative of the receiving party, who have to need to know such Information for the purpose of this Agreement, and such employees, contractors and representatives must have entered into written agreements with the receiving party to protect such Information.

- 6.2 The receiving party further agrees to use reasonable efforts to prevent access by unauthorized persons to the other parties Information, and to use such efforts to reflect at least the same general degree of security that receiving party accords to its own Information.
- 6.3 Upon written demand of the disclosing party or upon termination of this Agreement, the receiving party shall either return to the disclosing party or destroy (and certify such destruction to the disclosing party in writing) all Information of the disclosing party.
- 6.4 The confidentiality obligations contained in this Clause shall survive termination of this Agreement.



IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THESE PRESENTS ON THE DAY AND DATE FIRST HEREIN ABOVE SET OUT.

For Propelld

Institute

(Authorized Signatory)

Name: Brijesh Samantaray

Date:

Witness:

In the presence of:

(a)

Name:

(Authorized Signatory)

Name: Nagendra Kumar

Date: 31/07/2021

Witness:

In the presence of:

(a)

Name: Jyoti Laxmi

## **Annexure I**

### **Institute Account Details**

Bank Of Baroda  
Netaji Subhas University  
A/C no:- 00190200001434  
IFSC code:- BARB0JAMSHE

## **Annexure II**

- 1. Institute Website - <https://nsuniv.ac.in/>**
- 2. Loan Product :**
  - 2.1 For MBA and other masters students :Loan repayment after course, Only interest servicing during course ,
  - 2.2 For UG Students :Loan Moratorium with interest servicing during course
  - 2.3 All courses : Loan repayment starts immediately , Long tenure short tenure both option available . Loan interest will be 4.8% with one advance emi to college .