

## **MEMORANDUM OF UNDERSTANDING (MOU)**

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this 10th day of April, 2023

### **BETWEEN**

**M/s Ambition Learning Solutions** through its authorized Signatory **CMO Mr. Vishal Gada**, having its registered office at **506- Paradise Tower, Near MacDonald's, Gokhale Road, Thane West, Thane, Maharashtra 400601, Maharashtra, IN**, (hereinafter referred to as "**PARTY OF THE FIRST PART**") which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors in business and permitted assigns) of the **One Part**.

### **AND**

**Netaji Subhas University** through its authorized Signatory **Registrar Nagendra Kumar**, having its registered office at **Pokhari, PO: Bhilai Pahari, PS: MGM, Dist:, Jamshedpur, Jharkhand 831012** (hereinafter referred to as "**PARTY OF THE SECOND PART**") which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors in business and permitted assigns) of the **Other Part**.

**(The First, & Second Parties shall individually be referred to as "Party" and two of them collectively shall be referred to as "Parties")**

### **WHEREAS**

- A. Ambition Learning Solutions are the mandated executors of Financial Literacy Workshops for various Stock Exchanges & Mutual Funds. Our main objective is to educate and empower individuals by driving Investor Awareness Workshops to create financial literacy so that they can make sound informed decisions with respect to their personal finances.
- B. Both parties are desirous of entering into MOU to declare their respective intentions and to establish a basis of co-operation and collaboration between

them and believe that collaboration and co-operation between them will help to achieve below mentioned objectives:

- Providing workshops to students on financial literacy including basic concepts of financial markets, financial investments, services and institutions
- Providing opportunities of learning to students through Add on Programs and Advanced Learning Programs for the bright future in the industry.

NOW, THEREFORE, IN CONSIDERATION OF THE PROMISES AND THE MUTUAL COVENANTS IN MOU HEREINAFTER SET FORTH, THE PARTIES HEREBY AGREE AS FOLLOWS:

**1) INTERPRETATION:**

1.1) In this MOU reference to: -

- a) Any agreement or document(s) shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this MOU with respect to the amendments;
- b) Any clause(s), annexure(s), schedule(s), or exhibit(s) is to such clause(s) or annexure(s) or schedule(s) or exhibit(s) to this MOU, unless the context otherwise requires;
- c) Any gender includes a reference to all genders and words importing the singular include the plural and vice versa;
- d) Any statute or statutory provision or order or regulation made there under shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof.
- e) Knowledge, information, belief or awareness of any person shall be deemed to include the knowledge, information, belief or awareness of such person after examining all information and making all due diligence inquiries and investigations which would be expected or required from a person of ordinary prudence.

1.2) The words: -

- a) "Directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have the correlative meanings.
- b) "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire MOU or specified clauses of this MOU, as the case may be.
- c) Headings are for information only and shall not form part of the operative provisions of this MOU and shall not be taken into consideration in its interpretation or construction of this MOU.

## 2. SCOPE OF THIS MOU:

Parties agree to collaborate and together jointly conduct/operate the program/s/lecture/activity as per their respective obligations set out in hereinafter.

1) Online / Offline Training for students related to Financial Investment including the below-mentioned topics:

**Topic # 1** - Introduction to Securities Market

**Topic # 2** - KYC Procedure (Opening of Trading and Demat Account)

**Topic # 3** - How to Invest in Initial Public Offer

**Topic # 4** - How to invest in the rights issue

**Topic # 5** - Corporate Action Dividends, Bonus, Splits, etc.

**Topic # 6** - How to buy and sell shares in the Stock Market

**Topic # 7** - Depository Services

**Topic # 8** - Introduction to Mutual Funds

**Topic # 9** - Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)

**Topic # 10** - Investor Grievance Redressal Mechanism - SEBI Scores, NSE, BSE

**Topic # 11** - Resume Writing - 1 Session

**Topic # 12** - Interview Preparation - 2 Sessions

**Topic # 13** - Communication Skills - 2 Sessions

**Topic # 14** - Group discussion - 1 Session

**Topic # 15** - MCQs Test

*(Other features and objectives to be achieved by both parties depending on the purpose of the MOU)*

## 3. TERM OF MOU

3.1) This MOU shall come into force from the date of signing by both the parties and shall remain valid for **One Year** and is extendable to two year(s) unless and otherwise terminated by either party as mentioned in Termination of MOU under Clause (4).

- 3.2) This Agreement will be automatically renewed at the end of the term of MOU for a further period no lesser than the term of MOU, until and unless 3 month(s) before the expiry of the term of MOU either Party notifies the other Party in writing of its intention not to renew the same. *(This point is applicable if the MOU is agreed to be renewed or if it is continuous in nature).*
- 3.3) This MOU at the option of the Parties can be renewed by means of a simple exchange of letters.

#### **4. TERMINATION OF MOU:**

Either of the Parties may terminate this MOU upon 30 calendar days' notice in writing without assigning any reason(s) whatsoever after specifying that the same is terminated under this clause. During the notice period and in the event of termination under this clause both the Parties shall continue to honour their obligations arising out of this MOU up to the date of such termination. Any act on the part of both the parties after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.

#### **5. RELATIONSHIP BETWEEN PARTIES:**

- 5.1) This Agreement is entered into by the Parties on a '*Principal to Principal*' basis. The Parties agree that in performing their respective responsibilities pursuant to this Agreement they are independent contractors and their Representative/s are not agents or employees of the other Party for tax purposes or any other purposes whatsoever, and are not entitled to each other's employee benefits.
- 5.2) Each Party assumes full responsibility for the acts and omissions of its Representative/s and neither Party has the authority to make commitments, enter into contracts on behalf of, bind or otherwise obligate the other Party in any manner whatsoever.
- 5.3) Each Party is solely responsible for the compensation of its personnel and payment of workmen's compensation, disability and other deductions, labour and welfare benefits, insurance and similar benefits and for the withholding of any taxes.
- 5.4) Neither Party shall assign or transfer all or any of its rights, benefits or obligations under the MOU without obtaining other Party's prior written approval.
- 5.5) This MOU constitutes the entire MOU between the Parties including all the annexures with respect to the subject matter hereof and supersedes all prior written MOUs, Letter of Intent, understandings and negotiations, both written and oral, between the Parties with respect to the subject

matter of this MOU. Neither this MOU nor any provision hereof is intended to confer upon any person other than the Parties to this MOU any rights or remedies hereunder.

- 5.6) Any provision of the MOU may be amended or waived if, and only if such amendment or waiver is in writing and signed mutually by both the parties.
- 5.7) Notwithstanding anything contained in this MOU, neither Party shall be held liable for any default or delay in performance of any obligation under the MOU on account of any reason beyond its reasonable control, including but not limited to fire, flood, casualty, lockout, strike, labour disputes, industrial action of any kind, unavoidable accident, breakdown of equipment, national calamity or riot, Act of God, the enactment of any Act of Parliament or the act of any other legally constituted authority, changes to the rules, or default of third party or any cause or event, arising out of or attributable to war, other than shortage or lack of money.

## **6. OBLIGATIONS OF THE PARTIES:**

### **Obligations of Party of First Part:**

- Providing professional training to students for financial investments.
- Enhancing soft skill of students through interactive training sections.
- Providing practical guidelines to staff and students for financial investments

### **Obligation of Party of Second Part:**

- Providing access to students
- Providing infrastructure for the training programs
- Providing an administrative support system

## **7. MUTUAL REPRESENTATIONS AND WARRANTIES:**

This MOU is being executed by the Parties hereto on the basis of their representations and warranties given to each other, including that:

- 7.1) They are fully authorized and entitled to enter into this MOU and are not subject to any obligation or disability which will or might prevent them from complying with and performing all the conditions and obligations to be complied with and performed under this MOU;
- 7.2) The persons executing this MOU on its behalf have express authority to do so, and, in so doing, bind the respective Parties thereto. Further, the

performance of this MOU has been duly authorized by all necessary action and compliances and this MOU is a valid and binding obligation of both the Parties, enforceable in accordance with its terms;

- 7.3) They will not incur any liability on behalf of, nor pledge the other Party's credit without its prior written approval; nor will they assign this MOU in any manner whatsoever;
- 7.4) They will not do anything that would affect or cause any warranty, representation or undertaking by them to be or become untrue or incapable of being fulfilled;
- 7.5) They will not at any time do anything detrimental to the other Party, nor will they indulge in any activity or participate in any transaction which is likely to jeopardise, applicability of this MOU, nor will they do any act, matter, deed or thing during the term of this MOU which is prohibited by or which is contrary to the provisions of any applicable laws, or that is in any manner prejudicial to the interests of each other;
- 7.6) They have not and will not violate or infringe the rights of any third party, including property, contractual, employment, trade secrets, proprietary information, non-disclosure rights, or IP and shall not violate any applicable laws;
- 7.7) They have not and will not use/copy, trademarks, service marks, any tag line, any text, photos, pictures, images, brand logo, labels, trade dressing, product, services, operations of the other Party without its prior written permission;
- 7.8) They will diligently safeguard and treat as confidential information all technical, commercial, economic, regulatory and business information which may come to their knowledge by virtue of this MOU;
- 7.9) They will at all times perform their duties and obligations herein to the best of their abilities;
- 7.10) They will provide the other Party with such information and/or assistance as is reasonably required by the other Party for the performance of its obligations under this MOU;
- 7.11) They have carefully reviewed this MOU and have consulted with such advisors as they consider appropriate in connection with this and are not subject to any covenants, or restrictions, including without limitation any covenants, or restrictions which would be breached or violated by entering into this MOU;
- 7.12) They have obtained all necessary approvals, consents, licenses and authorizations to enter into this MOU and to perform and carry out its obligations hereunder and further those necessary approvals, consents, licenses and authorizations will be promptly renewed and be in full force and effect during the term of this MOU;
- 7.13) None of the representations, warranties or statements contained in this MOU contain any untrue statement of a material fact or omits to state any

material fact necessary in order to make any of such representations, warranties or statements not misleading and there is no other information which has not been disclosed to the other Party which can prejudice any right, title, claim, privilege and interest of that Party under this MOU.

**8. INTELLECTUAL PROPERTY RIGHTS:**

Both the parties acknowledge all the IPR rights of each other and nothing contained in this MOU shall confer any rights on each other and undertake not to use the IP in conjunction with any other activities on its behalf and shall never represent itself to be the proprietor of the IP of the other, except as may be or specifically permitted.

**9. CONFIDENTIAL INFORMATION:**

Confidential information shall mean any information furnished by either one party to the other either directly or indirectly in writing, orally including and without limitation any documents, prototypes, media, samples and documentation. Confidential information shall also include without limitation any materials, trade secrets, intellectual property, know-how, proprietary information, financial and operational information and all other non-public information, analysis, reports, studies, summaries, extracts or other documentation, data or material relating to the current and /or future operations or activities of either Party. Both the Parties agree to keep confidential all such information and shall not disclose the same, either in whole or in part to any person or any third party without written consent of the other. Both the Parties further agree that they shall not during the term of this MOU and for a period of \_\_\_ years thereafter, disclose to any person any secret or confidential information with respect to matters of the other in its possession or which either Party may come to know during the term of this MOU.

**10. SEVERABILITY:**

The invalidity or unenforceability of any provisions of this MOU in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this MOU in such jurisdiction or the validity, legality or enforceability of this MOU, including any such provisions, in any other jurisdiction, it being intended that all rights and obligations of each of us shall be enforceable to the fullest extent permitted by law.

**11. INDEMNITY:**

Parties hereby expressly agree to indemnify and keep indemnified each other at all times and make good any loss, damage, suffered or incurred by each other due to any wilful act by the staff/employee/personnel/representative of the other party, in the performance of their duties and obligations. Parties further agree to indemnify and keep indemnified each other from and against any loss, damage or liability arising as a result of any act of omission or commission or in respect of non-observance of any statutory requirement with respect to this MOU.

**12. GENERAL PROVISIONS:**

- 12.1) No change, amendment or modification of this MOU shall be valid or binding upon the Parties hereto unless such change, amendment or modification is in writing and duly executed by the Parties hereto.
- 12.2) This MOU shall be binding on the Parties and their respective successors and permitted assignees. Each of the Parties to this MOU may not assign its rights or obligations under the MOU to any other Person, except with the prior written consent of the other Party or in accordance with the terms of this MOU which consent shall not be unreasonably withheld.
- 12.3) This MOU may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This MOU may contain more than one counterpart of the signature page, and this MOU may be executed by affixing such signature pages executed by the Parties to one copy of the MOU; all such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signatories had signed a single page. Electronic signature of this Agreement by PDF, JPEG or other electronic means shall be deemed to be originally signed counterpart of this MOU.

**13. LAW & JURISDICTION**

Any disputes arising out of, this MOU shall be governed by and construed in accordance with the laws of India.

- 13.1) Each of the Parties agree that if any dispute(s) or difference(s) shall arise between the Parties in connection with or arising out of this MOU, the Parties shall attempt, for a period of thirty days from the receipt of a notice from the other Party of the existence of a dispute(s), to settle such dispute(s) by mutual discussions between the Parties. If the said dispute(s) cannot be settled by mutual discussions within the thirty-day period provided above, either Party may refer the matter to Arbitrator(s).



13.2) Any divergence or difference derived from the interpretation or application of the MOU shall be resolved by arbitration between the parties as per the Arbitration and Conciliation Act, 1996 or any of its subsequent amendments. Both the Parties will mutually appoint a Sole Arbitrator after mutual discussion as per the Arbitration and Conciliation Act, 1996 or any of its subsequent amendments. The Arbitration Proceedings shall be in English. During the conduct of arbitration proceedings, the Parties shall bear the cost of the proceedings. Eventually, all costs and expenses of the Arbitration shall be borne by such Party in such manner as awarded by the Arbitral Tribunal.

#### 14. COMMUNICATION:



Each notice, demand or any other communication given or made under this MOU shall be in writing and delivered or sent to the relevant Party at its postal address or e-mail ID given or such other address or e-mail IDs as the addressee has by seven [7] calendar days prior to the written notice specified to the other Parties. Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered: -

if delivered in Person or by messenger, when proof of delivery is obtained by the delivering party,

- 14.1) if sent by post upon dispatch and receipt of acknowledgment from postal authorities or online acknowledgement status on the official website of the relevant postal authorities, following the posting, and
- 14.2) if given or made by e-mail, upon dispatch and the receipt of a read report.

**IN WITNESS WHEREOF**, each of the Parties hereto entered into this MOU the day and year herein above written and has caused this MOU to be executed by its duly authorized representative(s).

#### SIGNATURE AND NAME OF PARTIES:

<p>Signature <i>Shailja</i></p> <p>Name: <b>Shailja Mishra</b></p> <p>Designation: <b>Deputy Manager</b></p> 	<p>Signature <i>[Handwritten Signature]</i></p> <p>Name: <i>Nagendra Kumar</i></p> <p>Designation: <i>Registrar</i></p> 
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