

MEMORANDUM OF UNDERSTANDING

Between

**MAEER's MIT College of Railway Engineering and Research,
Barshi Industrial Estate 3, Barshi -413401, Maharashtra**

&

**Bulls Eye Knowledge System Private Limited, H no 1483/2, Sec 43 B,
Chandigarh 160036**

THIS MOU is entered into at Barshi on {Date} between: 10th October 2020

Bulls Eye Knowledge System Private Limited (BEKSPL), a company Incorporated under the Companies Act 1955, having its Registered Office at SCO 66 67, Madhya Marg, Sector 8 C Chandigarh (thereinafter referred to as Party 1) through its nominated officer, which expression shall include its successors and assigns) of the First Party

And

MAEER's MIT College of Railway Engineering and Research, Barshi having its Campus at Barshi, (thereinafter referred to as **Party 2**) through its authorized signatory which expression shall include its successors and permitted assigns of the **Second Party**

Wherein Party1 is engaged in online training & testing for competitive exams along with training for different assessment tests conducted by companies to hire students through on campus and off campus drives, using the name Bulls Eye/Hitbullseye.com

And

Party2 is an Engineering College offering Engineering UG, PG & Diploma Programmes

Party 2 has agreed to avail of these services of Party1 and now both have mutually agreed to the following terms and conditions:

Party 1 will be training students of Party 2 for Academic Year 2019-20, 2020-21, 2021-22 & 2022-23, as per details mutually decided by both parties and stated below:

Party 2 has agreed to avail of these services of Party1 and now both have mutually agreed to the following terms and conditions:

Party 1 will be training students of Party 2 for passing year 2022 & 2023 as per details mutually decided by both parties and stated below:

- It has been agreed between both the parties that Live sessions will be conducted to complete a total of 36 Hours of training followed by series of tests to be given by students.
- The aim of these lectures will be to work upon student's weakness and resolve their doubts if any. These lectures will be conducted by Party 1 at the college premises and/or from its Head Office as mutually agreed by the two parties.
- Party 1 will provide complimentary access to Online Training Software Manager. This costing of this service is INR 70,000/- but party 1 shall not charge party 2 and costing for this service.
- It shall be the responsibility of Party 2 to share the student details with Party 1 as per the prescribed format for generation of login credentials.
- It has been mutually agreed upon that Party 1 will make all committed modules available to students within 10 days of signing the MOU and receiving the students' data in the prescribed format.
- Party 1 will give 100% assistance to make the students ready for placement drive at the campus with the help of the said deliverables. Though it is understood that selection or rejection of a student is purely subjective to student's performance in the interview.

Party 1 and Party 2 shall undertake any other mutually decided steps to make the Program successful.

Financials and Payment Terms

- Party 1 and party 2 have mutually agreed on the following **Financial Terms and Conditions:**
 - Party 2 Shall Pay **Rs. 550** (to be mutually decided) plus GST (as applicable) per registered student for a year.
 - Commitment of minimum 500 approximately students shall be fulfilled by Party 2. It may increase as per college requirement.
 - The payment shall be made 100% in advance. Payment shall be released **within 10** working days after issuing work order.

- Both Party 1 and Party 2 shall meet their respective obligations from their own revenue share and shall not be entitled to any other expense reimbursement.
- The expense in these exceptional circumstances shall be mutually discussed before incurring the same.
- Both Party 1 and Party 2 shall keep such records relating to the enrollment of students, as these are necessary to determine whether applicable fees have been paid in accordance with this MoU.
- Such records shall be available at their place of keeping for audit by either Party or their designated representative upon 15(fifteen) working days advance written notice.
- All the payments shall be made in favor of "Bulls Eye Knowledge System Private Limited" via draft/cheque/online transfer.
- Party 1 and party 2 have mutually agreed on the following **Intellectual Property Rights conditions.**
 - The Intellectual property rights/copy rights to the training program, study material, Course structure, session plan and online resources shall remain with Party 1 .
 - This MoU shall be applicable only to courses/training modules of Campus Recruitment Training Program.
 - The provisions of this MoU shall be valid till expiry unless declared invalid by any court of competent authority in India .
- Party 1 and party 2 have mutually agreed on the condition of Termination of the Agreement that states:
 - In case either of the parties concludes that continuing the program is no longer possible for commercial, practical, economical, legal or any other reasons affecting the continuance of the same, the aggrieved party may terminate the agreement only at the end of ongoing semester.
- Party 1 and Party 2 have mutually agreed on the following conditions of **Governing laws and Jurisdiction:**
 - This MoU shall be governed by the laws of India. All disputes shall be subject to the exclusive jurisdiction of the Courts at Chandigarh

- Party 1 and Party 2 are independent contractors and shall be responsible for the direction and compensation of their respective employees. No partnership or agency relationship is created by this MoU.
 - This MoU creates only principal to principal relationship to the extent of the provisions of this MoU.
 - Party 1 and Party 2 shall keep confidential, all information and accordingly shall not disclose any such confidential information to any other person; neither use nor cause the use of any confidential information for any purpose whatsoever other than that contemplated under this MoU.
 - Party 1 and party 2 shall use all reasonable endeavors to ensure that all persons to whom confidential information may be disclosed in furtherance of this MoU, including but not limited to officials and employees of both the parties as well as students thereof, keep the same confidential and not use the same except for the purposes for which disclosure is made.
 - All disputes and differences of whatsoever nature arising out of this Agreement, Whether during its Term or after expiry thereof or prior termination shall be referred to arbitration in terms of the Arbitration and Conciliation Act 1996, to be conducted by a sole arbitrator who shall be mutually agreed and appointed by both the parties.
 - In such a case the decision of the arbitrator shall be final and binding on the Parties. The venue of arbitration shall be Pune.
 - The sole Arbitrator shall follow summary procedure while adjudication the dispute(s) referred to him.
- Party 1 and party 2 have mutually agreed on the following conditions of **Indemnity**.
- Either Party hereby undertakes to indemnify in full and agrees to keep the other Party saved, defended, harmless from and against loss, charges, expenses and damages arising from this MoU for any cause or causes.
 - Such causes include but are not limited to negligence, errors, and omissions, breach of contract, undertaking, warranty, and representation.
- Party 1 and party 2 have mutually agreed on the following conditions of **Deletions/Additions, etc.**
- Any deletion/alteration/addition to the terms and conditions of this MoU would be done jointly by Party 1 and Party 2 in writing after mutual consultation only.

- Any alteration/additions for services required by the Party 2 shall be notified separately in writing with respect to its nature, legal aspect, duration of services and commercials attached with it.
- Any alterations done otherwise shall be considered void.

Hence, this MoU is signed between Party 1 & Part 2 for the benefit of students.

Duration of MOU:

The MOU will come into effect from the A. Y. 2020-21 post signing of this agreement by both the parties and will be valid till the 2022-2023.

Also, the terms agreed upon by both the parties remain intact till the validity of this MOU, with any amendments be made upon written consent by both the parties.

IN WITNESS WHEREOF, the persons signing below warrant are authorized to enter into this Agreement on behalf of their respective principals identified below and that by their signatures they bind such principals to this Agreement, as of the date below.

For MAEER's MIT College of Railway
Engineering and Research, Barshi

For Bullseye Knowledge Systems
Pvt. Ltd.



Venkatesan
Principal
MAEER's MIT College of Railway Engg
& Research Jamgaon, Barshi

Dr. Venkatesan Alangaram

For Bulls Eye Knowledge System Pvt. Ltd.

S. Shantanu
Authorised Signatory

Mr. Shantanu Sharma, AVP

Date: 10th Oct. 2020