Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Privileged & Confidential

Date : 18/01/2023

Certificate No. G0R2023A3020

GRN No. 98421972

Stamp Duty Paid : ₹ 101 (Rs. Only)

Penalty : ₹ 0 (Rs. Zero Only)

Seller / First Party Detail

Name: Imarticus Learning Private limited

H.No/Floor : Na Sector/Ward : Na LandMark : B wing hdil building

City/Village : Andheri east District : Mumbai State : Maharshtra

Phone: 94******63

Buyer / Second Party Detail

Name : K r Mangalam University

H.No/Floor : Na Sector/Ward : Na LandMark : Badshapur road sohna rural

City/Village: Gurugram District : Gurugram State : Haryana

Phone : 94******63

Purpose : SERVICE AGREEMENT

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website https://egrashry.nic.in

COLLABORATION AGREEMENT

This Collaboration Agreement ("**the Agreement**") is entered into on January 19, 2023 ("**Effective Date**") between

Imarticus Learning Private Limited, a private limited company incorporated under the Companies Act, 1956, and having its Corporate Office at **B Wing, 5th Floor, Kaledonia, HDIL Building, Sahar Road, Andheri East, Mumbai 400 069**, (hereinafter referred to as "Imarticus Learning", which term shall, where the context permits, mean and include its successors, permitted assigns and its parent company), of the First Part,

And

K R Mangalam University an Private University (hereinafter referred to as "Academic Partner"), with its main **campus located Sohna Road, Gurugram, Haryana 122103 Sohna Rural, Haryana (**which expression shall unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns), of the Other Part.

(Imarticus Learning and the Academic Partner are hereinafter collectively referred to as "**Parties**" and individually as "**Party**" unless the context requires otherwise.)

INTRODUCTION

A. Imarticus Learning is a classroom, online and hybrid professional learning services provider that has developed its proprietary technology and learning platform ("**Platform**"), intellectual property and a learning delivery model to learners across a variety of disciplines relevant to the digital economy and is a leader in that market for training & e-learning.

B. K R Mangalam University a Private University (hereinafter referred to as "Academic Partner"), with its main campus located Sohna Road, Gurugram, Haryana 122103 Sohna Rural, Haryana and has been set up with a vision to foster human development through excellence in quality education, research and entrepreneurial development

C. Imarticus Learning and the Academic Partner desire to collaborate to develop and deliver world class in-campus PG program to provide industry relevant job skills to learners ("Users" or "Learners" or "Students").

D. For the purpose mentioned above, the Parties have agreed to collaborate in accordance with the terms and conditions of this Agreement.

1 **PROGRAM DETAILS**

1.1 **Vision and Scope**. The proposed program is professional MBA program with specialization in Digital Marketing as may be mutually agreed to between the Parties. The programs ("Programs" and each one, a "Program") offered would comprise of a degree offered by the Academic Partner ("Degree") and a professional certificate program ("Certificate") offered by Imarticus Learning. The Programs will be offered in classroom mode to Students as per its detailed specification as agreed by the Parties. It is agreed between the Parties that the Degree will be offered in compliance with the prevailing regulations governing degree programs.

1.2 **Program Structure**. The Programs will follow a very structured pedagogy that may include a combination of classroom learning, industry interaction, hands-on laboratory work supported by real time guidance. Supplemental, industry-oriented training will be conducted by Imarticus Learning as part of its Certificate Programs through practice sessions focused on problem solving, doubt clearing, practice and interaction with industry practitioners. The curriculum and structure for the grant of Degree will be determined by the Academic Partner and for the Certificate will be determined by Imarticus Learning, including any subsequent amendments to it.

1.3 **Program Details**. Specific details for each Program, including its name, duration, curriculum and Program Fees will be mutually agreed to between the Parties.

1.4 **Program Delivery**. Imarticus Learning will collaborate with the Academic Director and other faculty from the Academic Partner, leverage its own faculty and industry expert network to develop high quality learning content for the Programs, which will be delivered through in classroom teaching sessions. It is clarified that utilization of services of faculty of the Academic Partner will not in any way be deemed to create a principal-agent or employer-employee relationship between the Academic Partner and Imarticus Learning. Assignments and other learning material will be delivered through the Platform. Where applicable, the hands-on practical work will be undertaken on the workshop mode.

1.5 **Program Evaluation**. The evaluation criteria and rubric for the Degree will be finalized by the Academic Director of the Academic Partner.

1.6 **Program Credentials**. All students who successfully complete the Program requirements will receive a degree from the Academic Partner and a certificate from Imarticus Learning.

1.7 **Reporting**: On commencement of the Program, the details and progress of the students enrolled in the Program will be shared with the appropriate academic leadership of the Academic Partner, using which the Program progress can be monitored by the Parties.

1.8 **Program Branding**.

(a) The Programs will be offered jointly under the Academic Partner and Imarticus Learning brand, with Imarticus Learning mentioned as the 'Industry Partner' or an equivalent term.. The Academic Partner can list the Programs, along with a description of the Programs, on a relevant section of its website and mention Imarticus Learning as it 'Industry Partner' or an equivalent term.

2 TERM AND TERMINATION

2.1 This Agreement commences on the Effective Date and will (unless terminated earlier in accordance with its terms) continue for a period of 2 years ("**Term**"). Beyond the Term, the Agreement may be extended based on mutual agreement between the Parties.

2.2 Either Party may terminate this Agreement, upon written notice to the other Party: (a) if such other Party commits a material breach of this Agreement, which breach is not cured within 90 (ninety) days of receipt of written notice of such breach from the non-breaching Party, or (b) immediately if such other Party has a receiver appointed, or an assignee for the benefit of creditors or in the event of any insolvency or inability to pay debts as they become due. Notwithstanding,

a) the obligations of Imarticus Learning, Academic Partner and Academic Partner Representative toward the Students undergoing the program as per this agreement will survive even after agreement is terminated.
b) Imarticus Learning will be paid its share of Program fees owed to Imarticus Learning for all Program fees collected until the date of termination of agreement.
c) Imarticus Learning will be paid all outstanding invoices.

2.3 Except as provided in Clauses 2.2 above, prior to the completion of the Term, this Agreement may not be terminated without the mutual consent of both Parties.

2.4 Upon the effective date of expiration or termination of this Agreement:

a) Each Party shall stop using the other Party's trade name, trademark or other intellectual property rights.
b) Each Party will return all information, if any, belonging to the other Party in its possession as on the date of expiration or termination.
c) Each Party shall complete their obligations as stated in this Agreement including completing the delivery of the Programs for all enrolled Students in the Programs.

3 RIGHTS AND OBLIGATIONS OF THE PARTIES

3.1 The Academic Partner Representative will be responsible to contribute the following in respect of the Programs:

(a) Subject to the extant regulations governing degrees programs, causing the Academic Partner to secure approvals from relevant regulatory and / or statutory authorities for running the Degrees and awarding Degrees.

(b) Providing the content for their part of the Degree, as applicable, in a format that can be hosted and streamed via the Platform;

(c) Supporting the Delivery of teaching sessions, assessments, projects and all other academic interventions as needed for academic subjects,

(d) Reviewing and approving the curriculum and structure for the Degrees;

(e) Causing the Academic Partner to maintain the students on its rolls as duly registered students, maintaining their test scores and academic performance data in its student information systems;

(f) Work with Imarticus Learning to conduct all examinations as per regulatory norms and record the performance of the students;

(g) Causing the Academic Partner to issue transcripts, marks sheets and any other documentation requested by the students as per regular Academic Partner norms applicable to its full-time students;

(h) Ensuring the Program Details and marketing material are appropriately represented on the Academic Partner website;

3.2 Imarticus Learning will be responsible to contribute the following in respect of the Programs:

(a) Providing the content for the Programs, in a format that is requested by the university

(b) Providing the necessary online Platform, which is cloud-based, for Users to access the relevant study materials;

(c) Content development and enhancement, including production of high-quality case studies, documents, assignments, projects and data sets;

(d) Managing all aspects of the Certificate Program including teaching sessions, online learning support and laboratory sessions, facilitated by faculty and industry experts, laboratory development, management, career services and support through phone, email and discussion forum;

(e) Supporting the Delivery of teaching sessions, assessments, projects and all other academic interventions as needed for specialization subjects

(f) Providing learning analytics, progress tracking and reporting;

(g) Provide any support needed with Invoicing, tax compliance and reporting; and

3.3 The Parties agree to cooperate for the successful completion of their respective tasks mentioned above.

4. REVENUE SHARING

4.1 The **program fee per student per subject per semester** will be as per Rs. 15000 + GST as mutually agreed between the Parties, with respect to Academic Partner & state government regulations

4.2 Each student will undergo a minimum of 8 subjects as mentioned in the annexure under Imarticus Learning

5 CONFIDENTIAL INFORMATION AND DATA PROTECTION

5.1 "**Confidential Information**" means information disclosed by one Party to the other Party under this Agreement that is marked as confidential or, from its nature, content or the circumstances in which it is disclosed, ought reasonably to be supposed to be confidential. It does not include information that the recipient already knew, that becomes public through no fault of the recipient, that was independently developed by the recipient or that was lawfully given to the recipient by a third party. The recipient of any Confidential Information will not disclose that, except to group companies, employees and/or professional advisors on a need-to-know basis and who have agreed in writing (or in the case of professional advisors are otherwise bound) to keep it confidential. The recipient will ensure that such persons and entities: (a) use such Confidential Information only to exercise rights and fulfil obligations under this Agreement, and (b) keep such Confidential Information confidential. The recipient may also disclose Confidential Information when required by law after giving reasonable notice to the disclosing Party, such notice to be sufficient to give the disclosing Party the opportunity to seek confidential treatment, a protective order or similar remedies or relief prior to disclosure. Upon either Party's written request (as applicable), the other Party will promptly within fifteen (15) days return all Confidential Information and copies, or certify in writing that it has destroyed all such materials.

5.2 **Data Protection.** "Data Protection Law" means: (a) any relevant and applicable data protection legislation or regulations; and (b) each Party's privacy policy as in force from time to time. The Parties shall ensure that they comply with all Data Protection Law regarding data derived from the Programs at all times.

(a) All data collected by the Academic Partner shall be owned by the Academic Partner and shared with Imarticus Learning, subject to the data protection obligations mentioned above.

(b) All data collected by Imarticus Learning, such as to track student learning progress and outcomes shall be owned by Imarticus Learning and shared with the Academic Partner, subject to the data protection obligations mentioned above.

6. INTELLECTUAL PROPERTY

6.1 "**Intellectual Property Right(s)**" means all patent rights, copyrights, trademark rights, rights in trade secrets (if any), design rights, database rights, domain name rights, moral rights, and any other intellectual property rights (registered or unregistered) throughout

the world. "**Background IP**" means all Intellectual Property owned by a Party (a) before the Effective Date of this Agreement; or (b) independent of this Agreement.

6.2 The Intellectual Property Rights over the content in relation to the Programs, including slides, documents and problems, developed by the faculty of the Academic Partner shall be held by the Academic Partner.

6.3 The Intellectual Property Rights in relation to the learning videos, digital enhancements effected to such videos and all learning material created by Imarticus Learning (including slides, documents, problem sets, virtual laboratory and other content) or enhanced by Imarticus Learning shall be held by Imarticus Learning.

6.4 Except for the license rights specifically granted hereunder, neither Party will own or acquire any right, title, or interest to the other Party's Background IP under this Agreement.

6.5 At no time during or after the Term, shall a Party infringe or assist any third party to infringe the other Party's Intellectual Property Rights. Neither Party shall, and shall ensure that third parties engaged by it shall not, challenge the validity of the other Party's Intellectual Property Rights. In the event the Intellectual Property Rights of a Party, in the other Party's opinion, is being, or is likely to be, infringed or misappropriated, that Party shall act expeditiously to inform the Party whose Intellectual Property Rights are being / likely to be infringed or misappropriated, and assist such Party to take necessary action against such third parties infringing or misappropriating its Intellectual Property Rights.

7. WARRANTIES & INDEMNITY

7.1 The Parties warrant that:

a. the execution and delivery of this Agreement has been duly authorized by all necessary action;

b. this Agreement is a legally and valid obligation binding upon them and is enforceable in accordance with its terms;

c. all information provided by or on behalf of the Parties in connection with this Agreement is true, complete and accurate;

d. the Parties are not subject to any contractual or other restriction imposed by them own or any other organization's rules or regulations or otherwise which may conflict or prevent their compliance with this Agreement.

7.2 The Academic Partner Representative further warrants that it has the full right, power, and authority, on behalf of Academic Partner, to enter into this Agreement and each agreement, document, and instrument to be executed and delivered by it pursuant to this Agreement and to carry out the Programs contemplated under this Agreement including enrolling the qualified students into the Programs offered by the Academic Partner. No waiver or consent of any person including the Academic Partner, is required in connection with the execution, delivery, and performance by Academic Partner Representative of this Agreement and each agreement, document, and instrument to be executed and delivered by it pursuant to this Agreement.

7.3 Subject to Clause 7.5 and 7.6 below, each Party shall indemnify, defend and hold harmless the other Party, its affiliates, officers, directors and employees, from and against any and all liability, losses, costs and expenses (including reasonable attorney's fees) relating to or arising out of any applicable law, and/or the negligence or wilful misconduct of the indemnifying Party, or its employees or agents, as the case may be.

7.4 The Parties shall be further obligated to indemnify each other in the event a party (i) receives a written notice from a third party alleging infringement of its Intellectual Property Rights arising from the provision of the other party's supplied content; or (ii) is subject to any adverse inquiry or claim or governmental investigation with respect to the other party's supplied content.

7.5 Neither Party shall be liable to the other for any indirect, incidental, consequential, special or exemplary or other damages, including but not limited to loss of business, profits, information, and the like, suffered by the other or any third party under or in pursuance of the terms hereof, howsoever arising, whether under contract, tort or otherwise, even if advised about the possibility of the same.

7.6 Notwithstanding anything stated herein, the Parties' liability, whether under contract, tort, or otherwise, arising out of or in connection with this Agreement shall not exceed the consideration received by the Academic Partner in relation to the Programs during the immediately preceding financial year.

7.7 Each Party's right to indemnification under Clauses 7.3 and 7.4 is conditioned on the Party seeking indemnification ("**Indemnified Party**"), (a) giving prompt written notice of, and tendering any such claim to, the other Party ("**Indemnifying Party**"); (b) permitting the

Indemnifying Party to solely defend or settle any such claim at its sole expense; provided, however, that (i) the Indemnifying Party will not enter into any settlement agreements that would result in any admissions by the Indemnified Party or payment by the Indemnified Party without the Indemnified Party's prior written consent, and (ii) the Indemnified Party may at its election, participate in the defence of such claims through separate counsel at its own expense; and (c) providing the Indemnifying Party all reasonable assistance (at the expense of the Indemnified Party) in connection with the defence or settlement of any such claims.

8 GENERAL

8.1 Notices. All notices, requests, demands or other communications which are required to be given pursuant to the terms of this Agreement will be in writing, in English, and will be deemed to have been duly given when received. The notices shall be sent to the addresses as set forth above and to the attention of the signatories of this Agreement, or to such other address(es) or individual(s) as the Parties may mutually agree in writing from time to time.

8.2 Assignment. Neither Party may assign any part of this Agreement without the written consent of the other Party. An attempt to assign shall be void.

8.3 Subcontracting. Neither Party may subcontract any of its obligations under this Agreement, without the written consent of the other Party. The subcontracting Party will remain liable for all subcontracted obligations and all acts or omissions of its subcontractors.

8.4 Force Majeure. Neither Party shall be liable for any failure to perform under this Agreement when such failure is due to causes beyond that Party's reasonable control, including, but not limited to, acts of state or governmental authorities, acts of terrorism, riots, wars, epidemic, pandemic, accident, prolonged shortage of energy, acts of God or natural catastrophe, fire, storm, flood, earthquakes, provided that (i) the affected Party immediately notifies the other Party and provides full information about the Force Majeure, (ii) uses best efforts to overcome the Force Majeure and (iii) continues to perform its obligations to the extent practicable. In the event that the Force majeure remains in effect for a period in excess of one hundred and eighty days, either Party may terminate this Agreement by providing written notice to the other Party.

8.5 No Waiver. No failure on the part of either Party to exercise or delay in exercising any right hereunder will be deemed a waiver thereof, nor will any single or partial exercise preclude any further or other exercise of such or any other right.

Makaj

8.6 No Agency. This Agreement does not create any agency, partnership or joint venture between the Parties. Both Parties are independent of each other and this Agreement in no way constitutes any form of employment by either Party of the other Party and/or its employees or agents. Neither Party shall have authority to make any statements, representations or commitments of any kind on behalf of the other Party, or to take any action that shall be binding on the other Party.

8.7 Counterparts. The Parties may execute this Agreement in counterparts, including facsimile, PDF, and other electronic copies, which taken together will constitute 1 (one) instrument.

8.8 Amendments. This Agreement can be modified, supplemented or amended only by a written agreement executed by both Parties.

8.9 Entire Agreement. This Agreement supersedes all other agreements between the Parties relating to its subject matter.

8.10 Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, such provision will be struck from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

8.11 Further Actions. Each Party agrees to execute and deliver any further instruments and perform any acts which are or may become necessary to effectuate the purposes of this Agreement.

8.12 Dispute Resolution. The Parties shall amicably resolve any and all disputes arising out of or in connection with this Agreement, failing which the disputes shall be settled by a sole arbitrator mutually appointed by the Parties in Mumbai, in accordance with the arbitration rules of India then in effect.

8.13 Governing Law. This Agreement is governed by the laws of India. Parties submit to the exclusive jurisdiction of the courts in Mumbai.

ANNEXURE – 1

List of 8 Subjects to be handled by Imarticus Learning

Semester 1: Digital Marketing Fundamentals

Semester 2: Content Marketing

Semester 3: Mobile Marketing

Semester 3: Search Engine Optimization

Semester 3: Web Design & Development

Semester 4: Digital Marketing Analytics

Semester 4: Paid Media Marketing

Semester 4: Social Media Marketing

Signed by the parties on the dates shown below.

Imarticus Learning Representative

Signature:

Name: Mr. Apurva Sheth

Designation: Executive Director

Date: 19th January 2023

Witness: Hitendar Yadav

Signature:

Manager North – India

Imarticus Learnings Pvt Ltd

KR Mangalam University Representative

Signature:

Name: Group Captain Praveen Mahajan

Designation: Registrar

Date: 19th January 2023

Witness: Dr. Rajat Gera

Signature:

Dean School of Management & Commerce

K R Mangalam University

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Annexure 2

Amendment to Memorandum of Understanding

This document pertains to the Memorandum of Understanding (MoU) dated 19 January 2023 between

K.R. Mangalam University, Gurgaon-Sohna, and Imarticus Learning Pvt. Ltd.

This amendment is made about clause no. 3 (Rights and Obligation of the Parties) and 4 (Revenue sharing) to make it more clear to the undersigned parties, for valuable consideration.

Hereby both parties agree to make the following additions outlined below.

In addition to Clause No. 3

Placements: We should make placements & internships mandatory for all the students MBA DM

- A student who is looking forward to placements must apply and participate in every single opportunity provided by the Imarticus Career Service Team without fail.
- He/she should have a minimum of 75% of attendance.
- If he/she is not participating in the drives, we should remove that student from our list of students who look forward to placement support.
- For students who don't want placements we should get the formal consent form filled out and submitted to both University & Imarticus that I don't need any placement or internship support from the University or Imarticus.

In addition to Clause No. 4

Payments:

- For every semester billing, the invoice will be raised in two parts: **20% (first part)** in the first week when the academic session starts, and **80% (part two)** amount will be raised once the end-term question papers are submitted to Dean/COE.

The existing MOU is valid with the same terms and conditions for the upcoming academic session which is 2024-2025 (batch 2024-2026) for the proposed program ***MBA with a specialization in Digital Marketing with Imarticus Learning Pvt. Ltd.***

For KR MANGALAM UNIVERSITY	For Imarticus ~~Education~~ ~~Services~~ Learning Pvt. Ltd
Name: -	Name: -
Designation: - REGISTRAR	Designation: -
Signature:	Signature: .....

Registrar
K R Mangalam University
Sohna Road, Gurugram (Haryana)

IMARTICUS LEARNING PVT. LTD. MUMBAI 400 058

Place: - Gurgaon.

Date: - 11-6-2024.

Place: - Andheri

Date: - 1/7/2024

Witness 1: -

Signature: -

Name: - Dr Indira Bhardwaj

Address: - Dean SOMC, KRMU

Witness 2: -

Signature: -

Name: - Vinay Jadhav.

Address: -

Re: MoU Amendment || KRMU & Imarticus Learnings (MBA-DM)

Rohit Gupta <rohitg@krmangalam.edu.in>
Fri 6/7/2024 12:05 PM
To:Monika Khatkar <monika.khatkar@krmangalam.edu.in>
Cc:Abhishek Gupta <abhishek@krmangalam.com>;Dean ACAD <dean.acad@krmangalam.edu.in>

Ok

On 07-Jun-2024, at 11:52 AM, Monika Khatkar <monika.khatkar@krmangalam.edu.in> wrote:

Respected Sir

Greetings of the Day!
As we discussed yesterday, an additional annexure has been added to the Imarticus MOU to clarify the payment and internship terms. The terms and conditions for the payment remain the same as previously discussed, though they were not explicitly mentioned in the original MOU.

Payment Terms:

1. First Part: 20% of the payment will be made once the semester commences.
2. **Second Part:** The remaining 80% will be processed after the submission of the end-term question papers.

Mr. Hitendar, the representative from Imarticus, has reviewed the annexure and given his consent to sign it. To get it signed in our organization and implement this formally, we seek your approval for the same Sir.

Looking forward to your kind consideration for the same Sir!

Best Regards
Dr Monika Khatkar

From: Hitendar Yadav <hitendar.yadav@imarticus.com>
Sent: Friday, June 7, 2024 6:57 AM
To: Monika Khatkar <monika.khatkar@krmangalam.edu.in>
Cc: Dean ACAD <dean.acad@krmangalam.edu.in>; Ahamed Khalid <ahamed.khalid@imarticus.com>; Abhishek Gupta <abhishek.gupta@krmangalam.edu.in>; Rohit Gupta <rohitg@krmangalam.edu.in>
Subject: Re: MoU Amendment || KRMU & Imarticus Learnings (MBA-DM)

Respected Monika Ma'am,

I acknowledge the above document and we can go ahead with making it formal by signing it.

Request you to print 2 copies and get signed & stamped from authorities and then I will send both copies to HO(Mumbai) for signing and stamping.

Thanks for your support and quick action!
--
Warm Regards
Hitendar

On Thu, Jun 6, 2024 at 2:37 PM Monika Khatkar <monika.khatkar@krmangalam.edu.in> wrote:

Dear Hitendar

Please find attached the MOU Annexure for your reference.

Warm Regards
Dr Monika Khatkar