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MEMORANDUM OF UNDERSTANDING (MOU)

Between

K.R. MANGALAM UNIVERSITY

Sohna Road, Gurugram (Haryana)-122103

And

VOLGA INFOSYS PVT. LTD.

SCO-137, Feroze Gandhi Market, Ludhiana, Punjab 141001

MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding is executed on the 8th day of May 2024.

BETWEEN

K.R. Mangalam University, Sohna Road, Gurgaon - 122103 (Delhi NCR Region), a University established under the Haryana Private Universities Act 2006 (Amended 08 of 2013) and under section 2(f) of UGC Act, 1956 wherein empowered to award degrees, as specified under section 22 (c) of the UGC Act, 1956, through its Registrar, duly authorized to enter into and sign an MOU on behalf of K.R. Mangalam University (hereinafter referred to as INSTITUTION) **PARTY OF THE FIRST PART**.

AND

Volga Infosys Private Limited - a company registered in India under the Indian Companies Act 1956 and having its registered office at SCO-137, Feroze Gandhi Market, Ludhiana, Punjab 141001 through its CEO and CO- Founder presently Mr. Shivam Kumar duly authorized to enter into and sign an MOU on behalf of **VOLGA ACADEMY** (a subsidiary registered under VOLGA INFOSYS PRIVATE LIMITED) (hereinafter referred to as "ASSOCIATE" which expression shall where the contest so admits include its successors and permitted assigns) **PARTY OF THE FIRST PART**.

SCOPE

WHEREAS the ASSOCIATE is engaged in providing training, skill development, consultation and has strength in development and delivery, innovations and marketing of the Augmented Reality, Virtual Reality, Mixed Reality, Web 3.0 (Block Chain), Game Development etc. particularly in the areas of IT and has approached The INSTITUTION to establish and effective relationship in the larger interest of the sector.

and

WHEREAS the INSTITUTION offers vibrant innovation ecosystem. The INSTITUTIONS unique academic environment accelerates learning through experiences that connect ideas to actions and classrooms to careers. The power of learning with and from well-qualified teachers, as mentors in the world of innovations and discovery, is unequalled. The INSTITUTION group is an incubator of ideas and provides relevant, and powerful preparation for the future.

Now therefore in consideration of the previous and mutual covenants hereinaftercontained, the parties hereto agree to jointly play an effective role in uplifting the ICT sectorthrough skill enhancement of the Technical and Engineering students through classroom and industry specific practical training/visits ensuring quality delivery towards excellence in ICT.

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

Objectives

- Design, develop and deliver programmes ensuring required quality in ICT domain whichin turn will lead to professional courses as per the industry requirements and makingaspirants employable.
- To be quality skill enhancement partner and projects/system integrator for the students at the INSTITUTION.
- Faculty Development Programmes (FDP's) for institutions.
- Working closely with the INSTITUTION for establishing the curriculum as per its requirements and also with academia in order to enhance the quality of Technical and Engineeringeducation.
- Enhancing skills of students/aspirants through internship, vocational training, seminars, workshops industrial visits through anyone of the chosen operational mode like: Online or Offline.
- Playing an effective role in the ongoing Govt. initiative on "Skill Development Mission"with a view to contribute to the overall target of skilling/upskilling 500 million people inIndia through p-p-p (public-private-partnership) programmes in skill development. Alsomaking efforts towards setting up a "Centre of Excellence" in order to enhance the competency level of aspirants and the faculty for Technical & Engineering education.
- Enhance the rankings and credits for the NAAC and related accreditations.

Role of the ASSOCIATE

The ASSOCIATE shall offer below facilities to the students enrolled in a course and the esteemed faculties at the INSTITUTION till the time this MoU is in-force:

(i) TWICE a semester expert masterclass on the METAVERSE & BLOCKCHAIN DEVELOPMENT of 2 hours each to the students enrolled with the INSTITUTION at the INSTITUTION premises.

(ii) Consultation to the INSTITUTION in setting-up a Metaverse & Blockchain Development Centre at the INSTITUTION premises.

(iii) Paid Internship of at-least 3 students every year in the ASSOCIATE organization or other organizations hiring for such resources. The minimum stipend during the internship to be INR 5,000 per month. The minimum duration of the internship to be 30 days. The selection of the interns will be dependent purely on the students' performance and will be judged by the ASSOCIATE. The IP rights of the projects executed by the students will be with the ASSOCIATE and the INSTITUTION cannot claim the IP in any case.

(iv) Faculty Development Programmes (FDP's) for institutions.

(v) Enhancing skills of students/aspirants through internship, vocational training, seminars, workshops industrial visits through anyone of the chosen operational mode like: Online or Offline.

(vi) Online access to the Hackathons, Events organized by the ASSOCIATE globally.

Registrar
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The INSTITUTION shall commit below facilities to leverage the deliverables committed above by the ASSOCIATE:

(i) Arranging the space/classroom in the INSTITUTION premises for conducting the masterclass to be organized by the ASSOCIATE in case of the Offline mode of class.

(ii) Assembling the students enrolled with the INSTITUTION in the computer lab to get a hands-on experience developing the Metaverse and Blockchain applications during the masterclass.

(iii) Promotion of the schedule of the masterclass at the INSTITUTION website, social media handles viz. Facebook, LinkedIn, Twitter, Instagram, What's app groups and more.

(iv) Permission to advertise about the ASSOCIATE Metaverse Development Centre in and outside the INSTITUTION premises.

(v) The INSTITUTION shall provide a workable space/ room with basic amenities for the staff of The ASSOCIATE to facilitate marketing & related activities for successful outcome of joint activities.

(vi) The INSTITUTION shall help to develop market through its existing established network and would support in marketing exercise.

(vii) The INSTITUTION shall nominate a coordinator as a point of contact (POC) for ASSOCIATE for proper operation of MoU.

(viii) The INSTITUTION shall treat ASSOCIATE as a training partner for joint activities for mutual benefits.

Duration and Termination of Agreement

(i) MOU shall be effective from the date of signing and shall remain in force for a period of (02) Two years.

(ii) The INSTITUTION has the right to terminate the agreement for non-performance of the ASSOCIATE, based on half yearly detailed reviews. This clause is valid either wise.

(iii) In case the ASSOCIATE intends to terminate the contract, it shall communicate theINSTITUTION two months in advance and in addition it shall meet all its obligations for the running or announced batches. In case of even long duration batch (if any), it is obligation of the ASSOCIATE to make it successful.

Confidentiality

The INSTITUTION agrees and confirms that all Intellectual Training Material shall at all time vest in and remain with and belong to the ASSOCIATE and cannot be used for at least two years from the date of termination/ completion. The INSTITUTION shall not be liable for any suit on account of demands for infringement of copyright etc. by the ASSOCIATE which has no nexus with the objective of the MoU.

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

General Provisions

(i) Both the Parties have full power and authority to enter into this MoU and take any action, execute any documents required by the terms here of; and that this MoU, entered into has been duly and validly executed and delivered, and is a legal, valid, and binding obligation of, enforceable in accordance with the terms here of; and that the executants of this MoU are duly empowered and authorized to execute this MoU and to perform all its obligations in accordance with the terms here in.

(ii) This agreement shall not be binding for any other agreement for either party. Parties shall be free and independent to carry on other services and trainings besides that covered under the scope of this agreement.

(iii) The ASSOCIATE & The INSTITUTION shall perform their duties in strict compliance with all applicable laws in India along with rules and regulations of duly constituted Govt, authorities in India and shall obtain all licenses, restrictions, or other approval, if any, required by laws in India in connection with the services to be rendered here under.

(iv) The ASSOCIATE shall strictly follow the INSTITUTION norms, rules and regulations for conducting the programs and shall maintain the INSTITUTION high standards.

(v) All courseware provided by the ASSOCIATE is its copy right. Confidentiality of same shall be maintained and the INSTITUTION should ensure it is not replicated in the other centre's (if any) or outside.

(vi) Both parties can use logo, trade name, course modules & other related materials for promotion of the courses to be conducted jointly within the scope of this MoU.

(vii) Both parties shall promote the arrangement and courses through respective websites.

Force Majeure

The Parties shall not be liable for any failure to perform any of its obligation under this MOU if the performance is prevented, hindered or delayed, by reason of war, or hostility, acts ofthe public enemy, civic commotion, sabotage, act of state or direction from Statutory Authority, explosion, epidemic, quarantine restriction, strikes and lockouts, fire, floods, natural calamities or any act of God (here in after referred to as event), provided notice of happening of any such events given by the affected party to the other, within 21 calendar days from the date of occurrence thereof, neither party shall, by reason of such event, be entitles to terminate the MOU, nor shall either party have any such claims for damage against the other, inrespect of such non-performance or delay in performance. Provided service under the MOU shall be resumed as soon as practicable, after such event comes to an end or ceases to exist.

Each party shall promptly inform the other of the existence of Force Majeure event and shall consult together to find a mutually acceptable solution.

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Notices

Unless otherwise provided herein, all notices or other communications under or inconnection with this MOU shall be given in writing and may be sent by personal delivery or postor courier or facsimile. Any such notice or other communication will be deemed to be effective ifsent by personal delivery, when delivered, if sent by post, two days after being deposited in thepost and if sent by courier, one day after being deposited with the courier, & if sent by facsimilewhen sent (on receipt of a confirmation to the correct facsimile number).

Arbitration

(i) In the event of a dispute between the ASSOCIATE and the INSTITUTION arisingout of, or relating to this Agreement, its interpretation or performance here under, the parties shall exert their best efforts to resolve the dispute amicably through negotiations.

(ii) In case of any disagreement and dispute and the parties fail to mutually resolve theissue; both parties shall appoint an Arbitrator that is mutually agreeable andshallbe settled as per Indian Arbitration Act.

(iii) Further, in case the parties failed to resolve the dispute; this Agreement shall be governed by and construed in accordance with the law within the state of Punjab & Haryana High Court, India.

For K.R. Mangalam University

Registrar
KR Mangalam University
Sohna Road, Gurugram (Haryana)

Mr. Deepak Mishra
Registrar

Dated: 08 May 2024

For VOLGA ACADEMY

Mr. Shivam Kumar
CEO and Co- Founder

Dated: 08 May 2024

1. **WITNESS** _____

2. **WITNESS** _____

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2. **WITNESS** _____

Annexure- I

Financials

The ASSOCIATE will charge INR 10,000 + applicable government taxes.

Payment Terms: Per student for 2-months per course program.

Please note:

i. Volga Infosys will only be arranging the faculties for the metaverse and blockchain courses.
ii. A minimum of 60 students to be enrolled in each course.
iii. The total classes will be of 72+ hours.
iv. Volga to provide Virtual reality-based hardware's during the classes and takes them back post the class.

This payment plan includes:

v. Paid Internships of up to INR 20k (INR 5k fixed + INR 15k variable) stipend, to the top 3 students.
    a. Co-branded (Volga Infosys & K.R. Mangalam University) certification to all the students.
    b. Live projects to the top 10 students.
    c. Placement assistance to the students.
    d. 2-year MoU with the university.
vi. 15% of the total fees collected by Volga Infosys will be shared with K.R. Mangalam University as part of Infrastructure access fees.