

Memorandum of Understanding

Date: 30th September 2020

This Memorandum of Understanding (“MOU”), effective as of 30th September 2020 (“Effective Date”), is entered into by and between Corporate Bridge Consultancy Pvt. Ltd. [EDUCBA] (hereinafter “EDUCBA”) with principal office at A- 406, Boomerang, Chandivali Road, Powai, Mumbai, Maharashtra 400072 and International Management Institute Bhubaneswar (Hereinafter “IMIB”) located at IDCO Plot No. 1, Gothapatna, PO: Malipada, Dist.: Khurda, Bhubaneswar, Odisha - 751003, collectively referred to as the “Parties”.

1) Purpose:

The above parties hereby enter into this agreement under which EDUCBA agrees to become the authorized training partner of the IMIB for **Live Online Training Program and Online Self-Study Courses**. (hereinafter “The Training”).

- For Live Online Training Program, the topics and dates are to be decided based on mutual consent depending on market opportunities. The price structure for Live Online Training Programs to be as follows. However, it may be revised based on market demand and upon mutual agreement. 2-day program with run length 12 hours: INR 15000 including GST.
- 3-day program with run length 18 hours: INR 19999 including GST.

2) Obligations of EDUCBA:

Subject to terms and conditions of this Agreement, the Company hereby agrees to:

For Live Online Training Programs:

- a) Attract and enroll candidates/ participants/ customers/ users for The Training.
- b) Make the requisite Upfront Payment to the IMIB.
- c) Make all the arrangements for the live training.

For Online Self-Study Courses:

- a) All the self-study courses will be provided by EDUCBA and will be listed in its website.
- b) Attract and enroll candidates/ participants/ customers/ users for The Training.
- c) All customer care services will be provided by EDUCBA to the participants.
- d) Make the requisite Payment to IMIB every month.
- e) All liabilities related to content lies with EDUCBA.



3) Obligations of the IMIB:

Subject to terms and conditions of this Agreement, the IMIB hereby agrees to:

For Live Online Training Programs:

- a) Deliver Online Live Training on the scheduled date and time of the training.
- b) Provide all the relevant information of the training such as training description, modules, training requirements.
- c) Certification to the participants prior to the final session.
- d) Mention the details of the training on its website.
- e) The copyright for the content created rests with IMIB.

For Online Self-Study Courses:

- a) Certificate of Participation/Completion to all the participants.
- b) Mention the details of the training in its website.

4) Payment Terms:

Below are payments terms agreed upon by both parties:

For Live Online Training Programs:

- a) 50% of the sales value to be paid by EDUCBA to IMIB on all enrollments/ registrations. Total IMIB share is to be paid by EDUCBA to the IMIB prior to the commencement of the training. The IMIB share to be paid is on the Sale Price independent of GST. i.e.
 - Sale Price of The Training is INR 19999/- inclusive of GST.
 - Final Payment to IMIB for each registration = (Sale Price)/2 – 3.75% TDS.
- b) Payment schedule: IMIB will be paid two working days prior to the commencement of the program.
- c) All payment terms under this section are subject to revisions upon mutual consent of both the parties, through an amended agreement.

For Online Self-Study Courses:

- a) INR 5000/= (INR Five Thousand only) certification fee, excluding GST, is to be paid by EDUCBA to the IMIB on each Certificate of Participation/Completion provided by IMIB. Certification fee to be paid by EDUCBA to the IMIB every month. The certification fee to be paid after necessary TDS adjustments.
- b) All payment terms under this section are subject to revisions upon mutual consent of both the parties, through an amended agreement or an email agreement by both parties from their official email ids.

5) Representation and Warranties:

Each Party (the "Representing Party") represents and warrants to the other Party that:



- a) The Representing Party has no obligations, legal or otherwise, inconsistent with the terms of this Agreement or with the Representing Party entering into a relationship with the other Party subject to terms of this Agreement; and
- b) The performance of the obligations under and adherence of the terms and conditions of this Agreement by the Representing Party does not violate any applicable Laws, or any proprietary or other right of any third party and the Representing Party shall be responsible for ensuring continuous compliance with the applicable Laws; and
- c) The Representing Party will not use in the performance of its responsibilities under this Agreement, any confidential information or trade secrets of any other person or entity, unless such use has been expressly permitted and authorized by such other person or entity.

6) Term, Renewal and Revision:

- a) This Agreement is valid and the Parties shall be bound by the terms and conditions of this Agreement for the duration of the training.
- b) This Agreement may be renewed after the expiry of its term, on mutually acceptable terms and conditions, by executing a revised authorized training partner agreement; and
- c) Payment terms for the parties can be revised with mutual consent of the Parties.

7) Tenure and Termination:

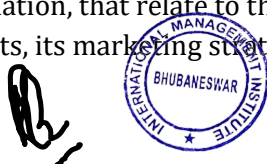
- a) The agreement cannot be terminated during the continuation of the training.
- b) **Execution Clause:** Each party would continue to be responsible for their own performance during the tenure of the agreement even after the discontinuation of the agreement.
- c) Either Party may terminate this Agreement at any time by giving the other Party 30 (thirty) days prior written notice through e-mail to other Party's official email id. Upon sending of the Termination Notice by either Party, all outstanding payments, if any, due at that time shall be settled in full within a period of 30 (thirty) days from the date of the Termination Notice.

8) Indemnification:

Either Party hereby expressly agrees to indemnify, defend and hold the other Party and its officers, directors, agents, employees, consultants, or affiliates, harmless against any Loss or Claim, penalties, causes of action, liability of whatsoever nature arising from misrepresentation, default, misconduct, failure to perform its obligations related to or under this Agreement and infringement of copyright/ trademark violation of a third party rights for performing the obligation under this Agreement including but not limited to infringement of copyright/ trademark violation of a third party rights due to use of the white labeled course material or any material originating from the Content Provider that the Company uses, as permitted by this Agreement.

9) Confidentiality:

Parties agree not to disclose or communicate, in any manner, either during term of this agreement and thereafter proprietary information about the other party, its operations, clientele, or any other proprietary information, that relate to the business of the parties, including, but not limited to, the names of its clients, its marketing strategies, operations, or any other information



of any kind which would be deemed confidential, a trade secret, a customer list, or other form of proprietary information of the parties. Both Parties acknowledge that the above information is material and confidential and that it affects the profitability of the parties. Parties understand that any breach of this provision, or that of any other Confidentiality and Non-Disclosure Agreement, is a material breach of this Agreement. To the extent either party feels they need to disclose confidential information, they may do so only after obtaining written authorization from the other party.

10) Excusable Delays (Force Majeure):

- a) For the purposes of this Clause 12, a 'Force Majeure Event' means an event the occurrence of which is beyond the control of either Party, such as acts of God, fire, flood, lightning, war, revolution, acts of terrorism, strikes, lockouts or other industrial action (other than strikes, lockouts or other industrial action involving the Party relying on this Clause), failures in public supply of power, fuel, or telecommunications equipment.
- b) If a Force Majeure Event occurs which prevents a Party to this Agreement (the "Affected Party") from performing any of its obligations towards the other Party (the "Other Party"), or causes a delay in performance, the Affected Party shall not be liable to the Other Party and shall be released from its obligations to the extent that its ability to perform its obligations under this Agreement has been affected by the Force Majeure Event.

11) Assignment:

This Agreement and the rights and obligations under this Agreement shall not be assigned, in whole or in part, to a third party without the prior written consent from the other party.

12) Severability:

If any provision of this agreement shall be determined to be null and void or otherwise legally unenforceable, the remaining provisions of this agreement shall remain in full force and effect.



13) IPR Clause:

The IPR for the content created by respective parties' rests with the concerned parties.

14) Arbitration Clause:

In case of any dispute of difference, the jurisdiction of the courts shall be defined as Mumbai, MH or Delhi.

For EDUCBA



Premananda Suna

Premananda Suna
Director – EDUCBA

For IMIB



Ramesh Behl

Ramesh Behl
Director – IMI Bhubaneswar