

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 21/11/2019

Certificate No. EOU2019K501



Stamp Duty Paid : ₹ 101

(Rs. Only)

GRN No. 60081710



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Onyx ventures private limited

H.No/Floor : 947a

Sector/Ward : 21d

LandMark : Near apj school

City/Village : Faridabad

District : Faridabad

State : Haryana

Phone: 98*****95



Buyer / Second Party Detail

Name : International Management Institute india society

H.No/Floor : Idco

Sector/Ward : Plot1

LandMark : Pomalipada

City/Village: Gothapatna

District : Khurda

State : Odisha

Phone : 91*****66

Purpose : Master Service Agreement MSA

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

MASTER SERVICE AGREEMENT

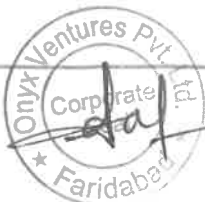
THIS AGREEMENT made this 23rd day of November 2019

BY and BETWEEN

Onyx Ventures Pvt. Ltd, a company registered under The companies act, 2013, having its registered office at **947A, Sector 21D, Faridabad, Haryana -121012** and corporate office at **1st Floor, SCF 44, HUDA Market Part II, Sector 19, Faridabad, Haryana - 121002**, signed and executed through its **Director & CEO Aman Samuel Uttam**, (hereinafter referred to as "Executive Bschoo" or "EBS") as a **"FIRST PART"**

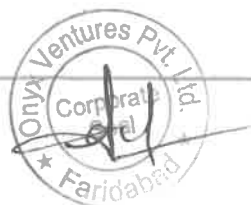
AND

International Management Institute, India Society, registered office at **IDCO Plot No. 1, Gothapatna, PO: Malipada, Dist.: Khurda, Bhubaneswar- 751003**, signed and executed through its Director, Prof. Ramesh Behl (for short **"IMI"** or **"Partner Institute"** or **"PI"**) as **"SECOND PART"** and collectively or jointly as a **"Parties"**



A. RECITALS-CAVEATS

- I.** Executive Bschool is an online platform dedicated to facilitating Executive Education in India. It collaborates with top-tier business schools in India to provide the wide range of skill development and higher education opportunities to the working professionals. It provides course information, counseling and enrollment support services to the candidates, and student acquisition, online learning platform, and student management services to the partner institution.
- II.** EBS over the course of years has developed marketing expertise to promote Executive Education Program and has developed certain technological platform(s) and services to facilitate these programs.
- III.** SECOND PARTY voluntarily recognized the value of the marketing expertise, and technological platform of EBS, and the First Party approached to the SECOND PARTY to associate with IMI Delhi/Bhubaneswar/Kolkata to launch and conduct Blended Programs (combination of 'Live Virtual Learning' & On-campus sessions), and the second party agreed to engage the first party for undertake sales, technological support and student management for the different executive MBA, and other program offered, or will be offered by the second party;
- IV.** The Present Agreement (Master Agreement) places detailed and substantial obligations on the SECOND PART & FIRST PARTY including strict adherence to reasonable present and future requirements, obligations, liabilities, rights, performance, work, to do, and abstain from doing, and shall present the constitutional framework for any future agreements, or mutual understanding, with regard to above said RECITALS-CAVEATS, or any other contractual relationship or business partnership or right and liberties thereto.
- V.** The present agreement established a contractual relationship between EBS and International Management Institute Society, for the above said RECITALS-CAVEATS, or any other future agreements, and stipulates the right and liberties including but not limited to use of Partner Institute's brand name, trademark, good-will, designs, systems, processes, standards and commercial know-how, to promote and achieve the above said act and subject, without any interruption and interference.
- VI.** That the PI not intended to sell the goodwill of First Party but intended to grant use of goodwill, and brand name (including but not limited to, logo, tax, contents, etc.) under the purview of present agreement.



B. SECOND PARTY ACKNOWLEDGES THAT:

1. THE SUCCESS OF THE PRESENT COLLABORATION CONTEMPLATED HEREIN DEPENDS UPON THE ABILITY & QUALITIES AND REPUTATION, ACTIVE PARTICIPATION AND CO-OPERATION OF EACH PARTY OF PARTIES, AND
2. NO ASSURANCE OR WARRANTY, EXPRESS OR IMPLIED, HAS BEEN GIVEN AS TO THE POTENTIAL SUCCESS OF SUCH COLLABORATION OR THE GROSS REVENUES, STUDENT ACQUISITION VOLUME OR EARNINGS LIKELY TO BE ACHIEVED, AND
3. NO STATEMENT, REPRESENTATION OR OTHER ACT, EVENT OR COMMUNICATION, EXCEPT AS SET FORTH HEREIN, IS BINDING ON THE FIRST PARTY IN CONNECTION WITH THE SUBJECT MATTER OF THIS AGREEMENT.
4. THE PRESENT AGREEMENT SHALL BE A PAVED WAY OR PROVIDE BASIS ANY FOR THE FUTURE AGREEMENTS OR MOA, OR ANY OTHER DOCUMENTS, BETWEEN THE PARTIES OR BETWEEN ANY OTHER PERSON WHO ARE WORKING UNDER THEIR CONTROL AND DIRECTIONS WITH RESPECT TO ABOVE SAID RECITALS-CAVEATS.

NOW THIS AGREEMENT WITNESSED AS FOLLOWS:

OPERATING PART

1. Definitions :- In this Agreement unless the context otherwise requires:-

- (a) "Advertisement" means any audio or visual publicity, representation or pronouncement made by means of any light, sound, smoke, gas, print, electronic media, internet or website and includes through any notice, circular, label, wrapper, invoice or other documents;
- (b) "Admission" getting enrolled by the candidate in the specified course of his/her wish after paying the requisite fees, and qualifying all the eligible criteria specified in the Program Description Document (for short "PDD");
- (c) "Program Description Document (PDD)" means a document prepared by the second party in consultation with the first party describing the details of the Program. The template of PDD is annexed and Mark as Schedule L-2.
- (d) "Applicant" any individual applies for academic course offered by second party, through first party;



[Handwritten signature]



- (e) "Candidate" applicants qualified the eligibility criteria of specified course for which he applied for to the first party and are being screened for the selection by the second party;
- (f) "Communications" means, included but not limited to any mode of communication between the EBS and the students through mobile apps, WhatsApp groups, Facebook groups, Instagram pages, LinkedIn pages, Google Ads, Facebook pages, email/SMS/phone communications and other through;
- (g) "Effective Date" means the date of this Agreement when this Agreement has been signed by both the Parties hereto or 23rd November 2019, whichever is earlier.
- (h) "Leads" means enquiries by any individuals in oral or written format received by the first party;
- (i) "Enrolled student" means Candidate who has joined the course after paying the requisite fees, and completing all the formalities specified to getting admission in the specified course for which he applied for;
- (j) "Interactive Online" means computer or web, or electronic or any other mode of digital communication or otherwise material of an educational nature delivered in a format which allows the user to directly impact the materials' content, pace, and outcome, or involving the actions or input of a user;
- (k) "Virtual classroom platform" means online learning environment that allows for live interaction between the tutor and the learners as they are participating in learning activities;
- (l) "Technological support" means a service provided through hardware or software by the parties to each other, or any third person, or any selected candidate, subject to the terms and conditions of present agreements, or any other agreement executed between the parties in future;
- (m) "Student Management Service" means any services offered or rendered by parties to the students with regards to present agreements, or any other agreement executed between the parties in future;
- (n) "Student Acquisition" means the process of finding and enrolling qualified candidates into the courses;
- (o) "Content Management" means Study material, or any teaching aid material, or any specified or required educational material printed, digital, or any other form of permanent communication, or information,



or any other written or digital contents which help the candidate to qualify its course in which he get the admission;

- (p) "Content Delivery" means physical or digital delivery of contents specified in sub clause (i) of clause 1 of this agreement herein above;
- (q) "Online Assessment" means Study material, or any teaching add material, or any specified or required educational material printed, digital, or any other form of permanent communication, or information, or any other written or digital contents which help the candidate to qualify its course in which he get the admission;
- (r) "On-campus classes (also called bootcamps)" means conduct / useful performance of education class by the specific qualified or experience person or scholars, for the and with relation and relevant to the course in which the students get the admission;
- (s) "Certification" means an official document attesting a fact that the candidate successfully completed the course or academic programme in which he or she enrolled, awarded by the second party;
- (t) "Placement Support" means providing necessary assistance for placement after getting the certificate specified in sub clause "s" of clause 1, of this agreement;
- (u) "Partner Institute" Institute , the second party or any other institute with whom first party have partnered;
- (v) "Program/Course" educational, program, course, or any other mode of teaching, specified, or offered by the partner institute or any tailored made systematic educational activity offered by the partner institute in association with first party. The terms 'Programs' and 'Courses' may be used interchangeably and shall convey the same meaning.
- (w) "Selected candidate" one who is selected by the second party for getting admission in the specified course he applied for;
- (x) "Student" or "Students" any individual or group of individual male or female or transgender who qualified the criteria or possess any or all eligibility for getting the admission of any specified course for which he applied for or wish to get admission in any course, or program, or any other academic activities, conducted or offered by second party through first party;
- (y) "Website" means the website of the parties;
- (z) "Course Fees or Program Fees" any fees paid by the applicants, selected candidates, and enrolled students to EBS includes application fees,



[Handwritten signature]



registration fees, tuition fees, course fees, campus fees, and any other form of payment made by the applicants, selected candidates, and enrolled students.

2. ENGAGEMENT OF EXECUTIVE BSCHOOL PVT LTD

2.1 That the parties desire by this Agreement to voluntarily and equitably collaborate with each other with mutually beneficial objective and considerations, and infurtherace to execute the said objective (RECITALS-CAVEATS)thereto, the second party shall engage the first party to undertake sales, technological support and student management for the executive MBA, and other program, programs offered, or will be offered or new courses are added or will be added by the second party with the terms and condition of present agreements.

2.2 That the second party consented and agreed to engaged the first party for the program under Schedule -L1.

3. Term:

3.1 The terms of this agreement shall be for a period three years with effect or from 23rd November 2019 (hereinafter to be referred as the "Effective Date") and ending on 22nd November 2022 (the "Term").

3.2 FIRST PARTY and the SECOND PARTY amicably shall have the option to renew this agreement, prior to six months this agreement, or any subsequent agreement(s) ceased to exist or with mutual agreement after the expiry of this agreement.

4. Consideration (Commercial)

4.1 That the first party shall be entitled and authorized to take 50% amount from the course fee(s) which will not include alumni and course-material fee which will be paid in totality to IMI, the second party (fee prescribed / mentioned by the second party of respective program / course in which the candidate / student wish to enrolled or enrolled/ take admission) received from the Candidate/student. Provided that Campus Fee shall not be the part of Course Fee / Program Fee as it is charged towards food and stay at actual and second party may charge it directly from student.

4.2 That the second party shall not be entitle to charge any other fee except Campus Fee (it shall be charge as actual against the receipt/ and such Campus Fee shall be charged only when the student / candidate gives his



[Handwritten signature]



express consent, and prior approval of first party thereto in writing, and not otherwise) from the student.

- 4.3 All the respective fees from every candidate / student shall be Collected by the first party only on behalf of second party, and after deducting 50% amount from the said respective fee the remaining 50% amount will be given to the second party as a full and final fee of the respective course of the student/candidate, in which he wish to admission or get enrolled.
- 4.4 To receive the fee as mentioned in sub clause. 4.3 of clause 4 herein above, the second party shall send an Invoice to the first party within 15 days from the date of receipt of above said amount, which may applicable GST or TDS.

5. Termination and Effect of Termination

- 5.1 **Termination without Cause.** That any agreement between parties shall not be terminated before the term stipulated in herein above clause 3, however, in unexceptional reasons/ cause may terminates any agreements between the parties, with or without cause, by delivering at least ninety (90) days advance written notice to the other party hereto, subject to fulfillment of clause 5.6 mentioned in this agreement.
- 5.2 **Termination with Cause.** In the event that either party shall be in default of any of its obligations under this Agreement, including the attached Schedule, and Annexures with this agreement, or any other documents and agreement under the purview of present agreement, or sustained a substantial irreparable losses to the property or reputation of each other, and shall fail to remedy such default within thirty (30) days after receipt of written notice thereof, the non-defaulting party shall have the option of terminating this Agreement by giving written notice thereof in accordance with clause 23 (Notice).
- 5.3 **Force Majeure Event.** In the event of the occurrence of a force majeure event, the party unable to perform shall promptly notify the other party pursuant to clause 23 (Notice).
- 5.4 It shall further use reasonable efforts to resume performance, cast by this agreement or any other agreement under the purview of present agreement, as quickly as possible and shall suspend performance only for such period of time as is necessary as a result of the force majeure event. In the event that performance is suspended indefinitely as a result of the force majeure event, the other party shall have the option of terminating this Agreement by giving written notice thereof in accordance with clause 17 (Notice). Neither party



Signature



shall be liable for any termination resulting from a force majeure event. For purposes of this clause, a "force majeure event" shall be any unforeseeable event beyond a party's reasonable control not caused by the fault or negligence of such party, which causes such party to be unable to perform its obligations under this Agreement.

5.5 That if second party fail to adhere the terms and conditions stipulated in the present agreement, or proved contrary to the present agreement's objective and terms, or student/candidate or course or program, the second party shall indemnify and sole indemnity the first party with all damages, liquidated damages or otherwise, all cost, payments, expenses, charges, fee, penalties, in any nature whatsoever.

5.6 Effect of Termination: That in the event of termination of present agreement, or any further agreement between the parties, under the purview of present agreement, SHALL NOT:-

- i. Entitle to the second party to terminate, suspend, closed, or in any manner whatsoever interrupt, or effect of actual, and normal performance of the course/program, under the purview of this present agreement, after the start and before completing the normal date of completion of the respective course/program; Further, the Second party Shall continue the course, with its full efforts, wish and zeal, as it was intended to be completed between the parties, in the interest of student/candidate;
- ii. The second party shall not take any step, or create any circumstance, or any situations, whatsoever, which hinder, or cause, disturbance, mental and physical to the student/candidate to complete his course;
- iii. The faculty or other staff, deployed by the second party with intent to complete the respective course(s)/program(s), shall not reduce in number or replace with the low graded staff or faculty thereto, however, it can be done with the prior written consent of the first party in the interest of student;
- iv. Demand to refund or repay the 50% amount which has been deducted by the first party as per clause 4 herein above; and shall not demand, to the student to pay any further, or extra fee or charges, thereto;

6. MODIFICATIONS:

That the present agreement is generally not subject to modification before the expiry of the term of this agreement, however, with the mutual understanding of parties the present agreement may modify at any future date, with the prior



written consent of both the parties. Such modification shall be considered as an addendum of the present agreement and not the novation of present agreement. Provided that This Agreement may be modified or amended only by a duly authorized written instrument executed by the parties hereto.

7. Payment Terms and Refund Policy:

7.1 That the first party shall collect the respective fee and other charges as specified by the second party for the respective educational programme (Short Term or Long Term as specified in the Schedule L-1), from the Candidate directly, with all possible modes as per their convenience and choice included but not limited to cash, cheque, bank transfer, or other mode of electronic transfer, on behalf of second party, and shall give the said respective fee and other applicable charges to the second party after deducting specified percentage i.e.50% against the consideration of the services rendering to the second party, under the purview of present agreement) or any other amount as specified and reduce in writing under this agreement. (on behalf of second party, is the write terms else the liability will shift on on)

7.2 That in the event of any deficiency of services on the part of the second party with regard to rendering the specified or desired or offered educational programme or any other educational activities, or any other grievances of the candidate after getting the admission in the educational programme, as mentioned in the Schedule L-1, or any other educational programme which shall come under the purview of the present agreement for which the first party collected the said fee or amount, neither party SHALL BE LIABLE TO REFUND the said entire fee or amount or any cost or charges, or any other expenses demanded by the candidate from the parties.

8. NO RIGHTS OF SET-OFF.

SECOND PARTY shall not reduce any payment required to be made to first party on account of any money owes or liability to pay by SECOND PARTY under this AGREEMENT, or otherwise

9. Non-Exclusivity

9.1 This Agreement does not create an exclusive agreement between first party and Applicant, Selected Candidate, of Enrolled Student.

9.2 The first party is only an enabling website, between the different Executive Business School, and Students. It compares and display different educational program, specially, Executive Business School Program.



- 9.3 The First Party is not a party or shall not be the party in case any disagreement or litigation between the Candidate and the Partner Institute after taking admission in any of the course.
- 9.4 That the first party will collect the payments / fee/ charges from candidate, just to facilitate the candidate and partner institute and shall not be liable for deteriorating services thereto.

10. Second Party Acceptance, and Obligations

That the second party agreed and accepted the following obligations included but not limited to the followings:

- 10.1 **Course Design, Content, Screening, Delivery and Certification:** IMI shall design the course, content of the course, screen candidates, deliver lectures and campus-based training as per the curriculum, perform evaluations and provide certificates and diplomas to the students enrolled in the program.
- 10.2 **Program Description Document:** Institute and Executive Bschoool will jointly finalize the program contents, program dates, key milestones, market differentiators, program fees, minimum batch size, and maximum batch size and produce a 'Program Description Document'. This document will be created per program.
- 10.3 **Sales and Marketing Support:** Institute will provide all assistance and information to Executive Bschoool for the necessary support to meet out the targeted batch size (as defined in Program Description Document) and will permit to use its brand, logo, and web-portal for marketing.
- 10.4 IMI needs to draft course content, virtual class schedule, and campus class schedule. The candidates will be screened by the institute (online test and video-based online interview, combination or both or either one of two). Online test will be conducted through association of third-party testing service. Online interview will be conducted by the faculty from the institute using skype or similar third-party conferencing service. "Program Design", "Content Delivery", "Online Assessment", "On-campus classes" and "Placement Support" are obligations of the Second Party (as defined in the Definitions section of this agreement,
- 10.5 **Partner Acceptance:** That the second party will review the application of the student, who shows the interest to get admission in the educational program, and provided by the first party to the second party as per the timelines and schedule and eligibility criteria provided and agreed in the Program Description Document of that educational program and the second



party shall accept and review the application in a time bound manner as per the PDD. The second party shall conduct screening of application in the manner agreed in the PDD. If the candidate is rejected, reason of rejection of the candidate shall be shared with the first party and the first party shall be free to forward that application any other partner institute or any other person or institute as per first party wish and desired.

- 10.6 If the second party failed to provide desired information, or meet the offered course obligation with the enrolled candidates or filed to discharge other liability with regard to first party, the first party in their sole discretion, otherwise decide not to move forward and, then terminate this Agreement in accordance with the 'terms and conditions of the present agreement.
- 10.7 If the second party accepted the application of the applicant in the Education Partner Program, then upon notification of acceptance the terms and conditions of this Agreement shall apply in full force and effect, until terminated pursuant to the terms set forth in this agreement.
- 10.8 Second party grant, subject to the limitations of this agreement, demonstrate and promote the Academic Content solely in an educational environment, where the main purpose is to benefit the student.
- 10.9 The First party may not resell, lease, rent or otherwise use the Academic Content for profit, provided that the foregoing will not restrict First party from charging tuition fees generally, which tuition fees would apply regardless of the inclusion of the Academic Content in second party curriculum.
- 10.10 Privacy of Candidate: That the second party shall take all the proper and adequate and necessary measures, provided qua lex loci, to protect and maintain the privacy of candidate and use of personal information and documents provided by the first party to the second party, which collect by the first party when first party register, make a purchase, sign up for our newsletter, respond to a survey or marketing communication, surf the website the first party shall not be liable legally or otherwise, for any unauthorized or illegal use of above said personal information or documents of the candidate by the second party or any other person, under the direct or indirect control of second party.
- 10.11 Further, in no event shall First party or any of its subsidiaries or affiliates be liable to any entity for any direct, indirect, special, consequential or other damages (including, without limitation, any lost profits, business



interruption, loss of information or programs or other data on first party information handling system) that are related to the use of, or the inability to use, the content, materials, and functions of the Website or any linked Website.

10.12 Second party authorised and approved first party to use, disseminate, express, show, exhibit, all elements of any materials, including mentioned in the present agreement to be produced or placed hereunder, including, but not limited to, all copy, layouts, slogans, websites artworks, graphic materials, and photography (collectively, "Materials"), with necessary approval of second party.

10.13 Both the party shall come to an agreement before finalizing any course module.

10.14 That the Second Party shall provide and rendered all the services, as the second party consultant with first party and second party agrees or agreed to perform or any services which is defined under sub clause (c), (s), (r), (t), and (v) of clause 1, or any service which has been mentioned in the course or any ancillary service, which is required to complete and fulfil the respective course as per first party, or under applicable laws, and rules, or subject to present agreement, in a timely, expeditious and professional manner, in accordance with all applicable provisions of the course module or PDD which is attached hereto as Schedule L-2.

10.15 The second party represents and acknowledges that the Services (mentioned above) performed under this Agreement will be done using second party's own equipment at second party's own place (rented or otherwise) of business, and at hours and times as determined by parties.

10.16 Second party accepted and acknowledges that there shall be no proprietary or otherwise right over technological aspect or material or Intellectual property, provided, by the first party to achieve the intent of the present agreement.

11. First Party Acceptance, Rights and Obligations:

11.1 **Use of Name and Logo of Second Party:** That the second party under the purview of the present agreement, and without any fee or charges authorised and allow the first party to use any part, content, of second party's website, or any other printed, digital material or name, logos, or a description of Service in certain marketing materials including collateral



sent to Users, retail displays, or other advertising and promotional activities, or any other use whatsoever.

- 11.2 That the first party shall receive the percentage 50% from the candidate fee to render and providing all the services to promote educational programme of second party.
- 11.3 **Virtual Learning Platform:** First Party under the terms of engagement shall provide 'Virtual Learning Platform' (software) to Second party for the conduction of proposed programs.
- 11.4 **Sales and Marketing Support:** First Party will organize for marketing and promotional campaigns through advertisements including but not limited to Digital media, Print media, dissemination of promotional material in person, network development, outreach initiatives to corporate and other marketing tools.
- 11.5 **Counseling Services:** Identification and Counseling of candidates interested in the proposed programs, pre-screening of candidates as per the eligibility criteria for the Course and to help them with the administrative aspects of the application process.
- 11.6 **Student Management and Coordination:** First Party will provide student management services and coordination including fee collection services during the entire tenure of the program.

12. LIMITATIONS OF LIABILITY

Second party understand that to the extent permitted under applicable laws, in no event will First party , or any of its affiliates or any of their respective officers, employees, directors, shareholders, agents, or licensors be liable to first party or anyone else under any theory of liability (whether in contract, tort, statutory, or otherwise) for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of revenues, profits, goodwill, use, data or other intangible losses (even if such parties were advised of, knew of or should have known of the possibility of such damages), resulting from first party r use (or the use of anyone using an account registered to first party) of the website or any parts thereof.

13. RELATIONSHIP



The parties understand and agree that there is independent existence of parties and there is no employee, or servant relationship, except the relationship created by the present agreement.

14. INDEMNITY

Second party agree to indemnify and hold harmless First party and its affiliates and their respective officers, directors, employees, representatives, licensees, authorized designees, successors and assigns from any and all claims, liabilities, damages, losses, costs, expenses, fees (including reasonable outside attorneys' fees and costs) that such parties may incur as a result of or arising from:

- i. any Second party wrong/false user information,
- ii. Second party unauthorized exercise of any of first party rights granted under these Terms of Use and Privacy Policy,
- iii. the breach of any of Second party warranties, representations, covenants, responsibilities or other obligations set forth in these Terms of Use and Privacy Policy,
- iv. Second party violation of any person's intellectual property, privacy, publicity or other right,
- v. the violation of any applicable laws and/or these Terms of Use and Privacy Policy by Second party or
- vi. Second party misconduct or negligence by first party or anyone accessing the Website in connection with first party or (and/or such other person's) use of the Website (in whole or in part).

15. CONFIDENTIALITY:

Each Party agrees to keep secure and treat confidential any and all written and/or oral information of any kind received by it ("Confidential Information") under this Agreement through any conversation, meeting, discussion, and/or negotiation with the other Parties, and undertakes to disclose the same only to its affiliates, officers, employees or agents on a need-to-know basis and only to the extent necessary for each of them to perform its obligations under this Agreement and who are bound by the obligations of confidentiality at least as stringent as contemplated herein. The Parties have agreed that all information disclosed under this Agreement including the terms of this Agreement shall be considered and treated as Confidential Information. Each Party agrees that it will not disclose to any third party or use any Confidential Information



disclosed to it by the other Parties except as expressly permitted in this Agreement.

16. REPRESENTATIONS AND WARRANTIES:-

Each Party represents and warrants to the other Party that the following statements are true as on the date of signing this Agreement:

- 16.1 Each Party has the power and authority to enter into and perform all of such Party's obligations under this Agreement. The execution, delivery and performance of this Agreement by such Party will not violate any agreement to which such Party is a party. This Agreement has been duly and validly executed and delivered by such Party and constitutes a valid and binding agreement of such Party, enforceable against such Party in accordance with its terms.
- 16.2 No consent or approval of any governmental entity is required for the execution of this Agreement by such Party. None of the execution and delivery of this Agreement by such Party, the consummation by such Party of the transactions contemplated hereby or compliance by such Party with any of the provisions hereof shall
- (i) conflict with or result in any breach of any organizational documents of such Party;
 - (ii) result in a violation or breach of, or constitute (with or without notice or lapse of time or both) a default (or give rise to any third party right of termination, cancellation, material modification or acceleration) under any of the terms, conditions or provisions of any note, loan agreement, bond, mortgage, indenture, license, contract, commitment, arrangement, understanding, agreement or other instrument or obligation of any kind to which such Party is a party or by which such Party or any of such Party's properties or assets may be bound or
 - (iii) violate any order, writ, injunction, decree, judgment, order, statute, arbitration award, rule or regulation applicable to such Party of any of such Party's properties or assets
- 16.3 Each of the Parties acknowledges that the other Party has relied upon the various representations and covenants given by the said Party under this Agreement to the other while entering into this Agreement

17. Dispute Resolution:

That in the event of any dispute, parties with mutual consent may appoint any arbitrator to resolve the said dispute, however, it is not the mandatory clause in the present or any further agreement, the dispute resolution without



prejudice, with the applicable remedy available with both the parties under the law of the land.

- 18. Third Parties.** This Agreement does not and shall not be deemed to confer upon any third party any right to claim damages to bring suit, or other proceeding against either the first party because of any term contained in this Agreement.
- 19. Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties and supersedes any prior agreement or understanding relating to the subject matter of this Agreement.
- 20. Severability.** If any of the provisions of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as if not containing the particular invalid or unenforceable provision or provisions, and the rights and obligations of the party shall be construed and enforced accordingly, to effectuate the essential intent and purposes of this Agreement.
- 21. Enforcement and Waiver.** The failure of either party in any one or more instances to insist upon strict performance of any of the terms and provisions of this Agreement, shall not be construed as a waiver of the right to assert any such terms and provisions on any future occasion or of damages caused thereby.
- 22. Jurisdiction:** The jurisdiction of the Hon'ble Court with regard to any dispute between the parties under the purview of this agreement may be applicable law thereto.

23. NOTICES

All notices required to be given under this Agreement shall be given in writing, by certified mail or by courier service at the address set forth.

1. Onyx Ventures Private Limited
Kind Attn: Mr. Aman Samuel Uttam
947A, Sector 21D,
Faridabad, Haryana -121012
2. International Management Institute (IMI) Society
Kind Attn: Dr. Ramesh Behl
IDCO Plot No. 1, Gothapatna
PO: Malipada, Dist.: Khurda



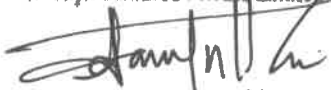
Bhubaneswar- 751003

IN WITNESS WHEREOF both the parties have put their hands and signed the above Memorandum of Understanding without there being any coercion, pressure of undue influence in the presence of the witnesses.

WITNESSES

1.

FIRST PARTY

For Onyx Ventures Private Limited

Director

2.

SECOND PARTY



Delhi

Date:

SCHEDULES

This Agreement may be executed in multiple counterparts, and Schedules, which is bearing the numerical as

Numerical	Description
L-1	Schedule – L-1 List of Approved Educational Program by EBS
L-2	Schedule – L-2 Program Description Document (PDD) Sample



Schedule – L-1

List of Approved Educational Program by EBS

The following Educational Program are deemed to be considered as Approved **Educational Program** through IMI under Executive Education in Blended Mode (combination of 'Live virtual classes' and 'On-campus' classes) by EBS to list at the Second Party website or any other marketing or promotional material. Programme

Provided that EBS, has the sole discretions to modify, add, delete, any of the Educational Program mentioned at any time after the approval of the programme list by IMI.

Provided further that List of long-term/short-term programs is tentative and subject to change as per feasibility, market conditions, and regulatory requirements.

1. Proposed Long-term Programs (through IMI – Subject to necessary approvals)

- 1) **Post-Graduate Program for Executives (PGPx)** with specialization in Marketing, Finance, IT, HR etc. - 12 months 'Post-Graduate Diploma in Management for Executives' programme with 'Live virtual classes' and three one-week 'on-campus' classes at IMI Delhi campus. Proposed fees 4 L. This programme can run twice a year. Minimum batch-size 50.
- 2) **Post-Graduate Diploma for Executives in International Business (PGDEIB)** - 12 to 18 months programme with 'Live virtual classes' and three one-week 'on-campus' classes at IMI Delhi campus. Proposed fees 3.5 lacs. This programme can run twice a year. Minimum batch-size 50.
- 3) **Post-Graduate Diploma in Data Science (PGDDS)** - 12 months programme focused on Data Analytics & Data Science in a blended mode. Proposed fees 2 L. This programme can run twice a year. Minimum batch-size 50.
- 4) **Senior Management Program (SMP)** - 12 months programme for business leaders and senior managers (minimum 10 years of experience) in a blended mode. Proposed fees 3.5 Lacs. This programme can run twice a year. Minimum batch-size 50.



2. Short-term programs (through IMI)

- 1) **CERTIFICATE PROGRAM IN DATA ANALYTICS WITH R & PYTHON** - 6 months. Fees 50K. Minimum batch 25 to 50.
- 2) **CERTIFICATE PROGRAM IN ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING** - 6 months. Fees 50K. Minimum batch 25 to 50.
- 3) **CERTIFICATE IN BIG DATA ANALYTICS** - 5-6 months, Fees 50K. Minimum batch 25 to 50.
- 4) **LEADERSHIP AND CHANGE MANAGEMENT** - 4 months. Fees 60K. Minimum batch 25 to 50.


The details mentioned above shall be read as part and parcel of the AGREEMENT FOR BUSINESS SECOND PARTY.

The above costs may be changed with suitable notice

Date:

Place:

For Onyx Ventures Private Limited



Director

First Party: _____

Second Party _____



Schedule - L-2

Program Description Document (PDD) Sample

Program Name			
Program Name as on Certificate			
Certificate Issued by			
Institute			
Course Objectives			
<ul style="list-style-type: none"> Eligibility 			
<ul style="list-style-type: none"> Who should attend? 			
<ul style="list-style-type: none"> Selection Criteria 			
Duration			
Course Schedule		Total Number of Hours	
Applicable Channel		Frequency	
No. of Days of Campus Classes			
Schedule of Campus Classes			
Venue of Campus Classes			
Fees for Campus Classes			
Pedagogy			
Course Content			



Handwritten signature



Benefits to Participants	<ul style="list-style-type: none"> Course Benefits to participants 		
Programme Director			
Assessments			
Mode of Engagement	<ul style="list-style-type: none"> Responsibilities of IMI Responsibilities of Technology Partner 		
Program Fees		Fees (Rs.)	Institute Revenue Share (Rs.)
	Application Fees		
	Program Fees		
	Any Other Fees		
	Total Fees		
Installment Schedule	1 st Installment		
	2 nd Installment		
	3 rd Installment		

Date:

Place:

First party: _____

Second Party _____



Program Description Document (PDD) – Executive Program in International Business from International Management Institute

Program Name	Executive Program in International Business (EPIB)		
Program Name as on Certificate	Executive Program in International Business		
Certificate Issued by	International Management Institute		
Institute	International Management Institute		
Course Objectives	<ul style="list-style-type: none"> • To impart theoretical knowledge in the foundational and functional areas of international business (Conceptualization) • To develop analytical skills among students for taking decisions at the workplace by imparting understanding of multi-disciplinary management tools and techniques (Analysis) • To enhance understanding of real-world business complexities by exposing students to case studies and various experiential learning situations relevant to international business (Application) • To inculcate values and attitudes which contribute to a social sensitivity & ethical behavior (Leadership) 		
Eligibility	<ul style="list-style-type: none"> • Graduation from any UGC recognized University • 2 to 20 years of work experience in the related field 		
Who should attend?	Working Professionals aspiring for managerial or leadership positions in the global organizations involved in international operations. Participants from BFSI, Manufacturing, IT/ITES and services sectors aspiring for or working with multi-national / global companies will be preferred. Employees from companies planning to venture into international markets will be encouraged to participate.		
Selection Criteria	Video Conferencing Based Interview with shortlisted applicants		
Duration	One Year		
Course Schedule	Number of terms: 3 Number of courses per term: 10 Total number of courses to be offered: 30 Offline sessions (on-campus): 80 hours Online sessions: 310hours (Over 32 weeks)	Total Number of Hours	550



	Capstone Project: 160 hours		
Applicable Channel	Direct-to-Desktop (Live Virtual Classes)	Frequency	Thrice a week
No. of Days of Campus Classes	10 (8 hours per day)		
Schedule of Campus Classes	Two terms of 5 days each. Once in the beginning and another towards the end.		
Venue of Campus Classes	IMI Delhi / Bhubaneswar / Kolkata		
Fees for Campus Classes	INR 2,500/day + GST (For residents) and INR 1,500/day + GST (For non-residents). INR 25000/- (For 10 days stay for residents) and INR 15,000 (For 10 days stay non-residents) per term (to be paid directly to the institute at the time of campus visit)		
Pedagogy	It would be a blend of lectures, case analysis and exercises. The precise pedagogical tools used would vary as per the requirement of the specific course.		
Course Content	<p>Term I</p> <ol style="list-style-type: none"> 1. Global Trade & Business Environment 2. Quantitative for Managers 3. Marketing Management 4. Financial Accounting & Analysis 5. Individual Dynamics 6. Managerial Economics 7. Business Communication 8. Information Technology for Decision Making 9. Global Operations Management 10. Financial Management - I <p>Term II</p> <ol style="list-style-type: none"> 1. Quality Management (With Six Sigma Green Belt Certification) 2. Management Information System 3. International Marketing 4. Cost & Management Accounting for Global Businesses 5. Financial Management - II 6. Leadership and Group Dynamics 7. Macro-Economic Theory & Policy 8. Project Management 9. Business Research Methods 10. International Finance <p>Term III</p>		



Me



	<ol style="list-style-type: none"> 1. Business Analytics 2. Sales Force and Channel Management 3. Global Strategic Management 4. International Business Law - Practices 5. Trade Finance and FOREX Management 6. Global business Environment & Cross Culture Management 7. Logistics and Supply Chain Management in International trade 8. Entrepreneurship Theory & Practice 9. International Human Resource Management 10. Business Ethics & Corporate Governance 		
	Capstone Project (at the end of the programme)		
Benefits to Participants	<ul style="list-style-type: none"> • Blended learning with 35% classes in face-to-face model • Alumni status • Placement Assistance will be provided by the institute • Opportunity to access library and other academic resources across multiple campuses • Adding professional qualification while maintaining work-life balance • Professional programme with opportunities for higher learning • Large pool of faculty resources across three IMI campuses • Application-based learning using analytical labs • Industry recognized certification (SAP-ERP, KPMG-Six Sigma Green Belt) • Contemporary courses/content as per industry requirements 		
Programme Director	Dr. Manit Mishra, Chairperson (MDP & Executive Education)		
Assessments	Course – specific. Will be based on multiple choice questions (MCQs).		
Mode of Engagement	<ul style="list-style-type: none"> • Responsibilities of IMI – As per the master agreement • Responsibilities of Technology Partner – As per the master agreement 		
Program Fees		Fees (Rs.)	Institute Revenue Share (Rs.)
	Application Fees	2000/-	1000/-



	Program Fees	1, 55,000/-	77,500/-
	Books & Study Material	30,000/-	30,000/-
	Campus Fees*	15000/- (For non-residents) 25000/- (For residents)	15000/- (For non-residents) 25000/- (For residents)
	Alumni Fees	15000/-	15000/-
	Total Fees	2,00,000/- *Excludes Campus Fees, which Institute is to collect during visit	1,22,500/- *Excludes Campus Fees, which Institute is to collect during visit
Installment Schedule*	1 st Installment	55,000 (program fees) + 10,000 (books) + 5000/- alumni fees = INR 70,000	42,500/-
	2 nd Installment	50,000 (program fees) + 10,000 (books) + 5000/- (alumni fees) = 65,000/-	40,000/-
	3 rd Installment	50,000 (program fees) + 10,000 (books) + 5000/- (alumni fees) = 65,000/-	40,000/-
*Can change if required.			

Date: 23rd Nov 2019

Place: New Delhi

First Party (Onyx Ventures Pvt Ltd):

For Onyx Ventures Private Limited


Director

Second Party (IMI India Society):


Director
International Management Institute
Gurgaon

