

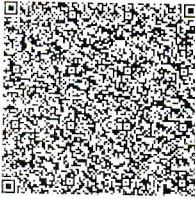
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Purchased by : TECNIA INSTITUTE OF ADVANCED STUDIES
Description of Document : Article 58 Memorandum of Settlement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : TECNIA INSTITUTE OF ADVANCED STUDIES
Second Party : RVR INNOVATIONS LLP MYTAT
Stamp Duty Paid By : TECNIA INSTITUTE OF ADVANCED STUDIES
Stamp Duty Amount(Rs.) : 100
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3. In case of any discrepancy please inform the Competent Authority.

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

TECNIA INSTITUTE OF ADVANCED STUDIES

Institutional Area, Madhuban Chowk, Rohini, Delhi-110085

&

RVR INNOVATIONS LLP (MYTAT)

A-36, Chhatarpur Extension, New Delhi - 110074

3-Dec-2021



This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 1st day of December, 2021

BETWEEN

Tecnia Institute Of Advanced Studies, O/A: Institutional Area, Madhuban Chowk, Rohini, Delhi-110085 the First Party represented herein by its **Dr. Ajay Kumar, Director** (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

M/s RVR Innovations LLP (MYTAT) O/A: A-36, Chhatarpur Extension, the Second Party, and represented herein by its Partner, **Rohit Saxena** (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A. First Party is a Higher Educational Institution named:
Tecnia Institute of Advanced Studies is a Flagship of Tecnia Group of Institutions, India's premier ISO 9001:2015 & 14001: 2015 Certified Institute Rated as "A++ Category Best Business School by Latest AIMA Business Standard & Business India Publication Survey & included in Top 100 B School & IT School by latest street Investment journal. The Institute is recognized under section 2(f) of UGC Act 1956. Institute has ultra-Modern infrastructure and impart value Based Education, conducts Training, Research & Consultancy since 1998.
- B. First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C. The Second Party will provide the First Party with a singular platform, wherein its students can have access to Internships, Projects, Training Programs, Courses and Jobs listed on the website WWW.MYTAT.CO and provide Students of the First Party with a validated assessment platform which have a Robust library of Technical and Non-Technical question banks to upgrade skills to enhance employability. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;
- D. **M/s RVR Innovations LLP (MYTAT) O/A: A-36, Chhatarpur Extension, New Delhi – 110074,** the Second Party facilitated various training and development programs in India; to promote internship, Live Projects for practical training, Final Placements, the Second Party is promoted by **AICTE, New Delhi**
- E. **MYTAT's** mission is to establish high standards of professional etiquette and to effectively facilitate a comprehensive and accomplished system of continuing development.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

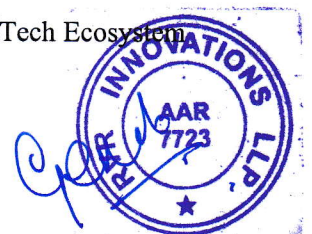


CLAUSE 1: CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2: SCOPE OF THE MoU

- 2.1 Both parties believe that close co-operation between the two would be a major benefit to the student community.
- 2.2 The Second Party will give valuable inputs to the First Party for placement requirements & required skill set methodology so that the students fit into the industrial scenario meaningfully.
- 2.3 The Second Party will assist in upskilling and providing internships/ apprenticeships and mentor driven projects on their platform, as per AICTE standards.
- 2.4 The Second Party will provide training opportunities to the students of the First Party on the emerging technologies in order to bridge the gap in skill and make them ready for industry.
- 2.5 The Second Party will provide job opportunities to the Students of the First Party through its assessment and recruitment platform where companies have posted jobs to recruit freshers for various profiles.
- 2.6 There is no financial commitment on the part of the first party to take up any program mentioned in MoU. If there is any financial consideration, it will be dealt separately.
- 2.7 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.
- 2.8 The Second Party will provide Basic Assessment, LMS platform for free of cost to Institution & DIY mode Learning, Practice Assessments, Fresher Jobs for free of cost to students
- 2.9 Institution will ensure and encourage student participation on MYTAT EdTech Ecosystem



CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4: VALIDITY

This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **RVR Innovations LLP (MYTAT)**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU

- 4.1 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5: RELATIONSHIP BETWEEN THE PARTIES

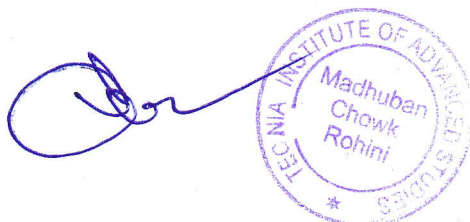
- 5.1 It is expressly agreed that First Party, **M/s Tecnia Institute of Advanced Studies** and Second Party, **RVR Innovations LLP (MYTAT)**, are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

CLAUSE 6: ARBITRATION

- 6.1 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Delhi only.

CLAUSE 7: INDEMNITIES

First Party shall unconditionally and irrevocably indemnify Second Party (its officers, employees and agents), and/or its Affiliates, from and against all claims and actions and all liabilities, loss, expense, injury and damage (whether or not on the basis of negligence and including legal costs and disbursements on a solicitor and client basis) suffered or incurred directly or indirectly as a result of, or in connection with, (i) First Party's performance under this MOU or (ii) A breach of any of its obligations under this MOU; or (iv) any gross negligence, fraud, willful default/misconduct; (v) Violation of applicable laws by the First Party, its employees, agents or associates; (vi) Breach of confidentiality obligations under this MOU by Supplier; (vii) Breach of intellectual property rights of a third party by the First Party and students sent by the First Party.



CLAUSE 8: CONFIDENTIAL INFORMATION

- 8.1 The Parties understand and acknowledge that, whether in the course of performance of this MOU or otherwise, it will receive or become aware of Confidential Information of the other Party
- 8.2 The Parties agree that it shall use the Confidential Information of the disclosing Party only as follows:
- 8.2.1 To use such Confidential Information only in relation to the MOU;
- 8.2.2 Not to disclose the Confidential Information in whole or in part to any other person without disclosing Party's prior written consent, except to the receiving Party's employees, agents and students involved in the performance of this MOU on a confidential and need to know basis and provided that employees, agents and students are bound by written MOUs of confidentiality which are at least as stringent as the provisions of this Agreement; and
- 8.2.3 Safeguard the Confidential Information to the same extent that it safeguards its own confidential materials or data.
- 8.3 The receiving Party shall immediately upon becoming aware of any unauthorized disclosure, give notice to the other Party of such unauthorized disclosure, misuse, theft or other loss of Confidential Information, whether inadvertently or otherwise.
- 8.4 The First Party shall ensure that it has similar MOU containing terms and conditions consistent with the terms and conditions provided under this clause in place with its agents, teachers and students and any third party accessing Confidential Information pursuant to this MOU. First Party shall ensure that such third parties adhere and comply with confidentiality obligations similar to the ones provided under this MOU. First Party shall be liable for any breach of confidentiality obligations by such parties.
- 8.5 The terms of this Clause shall continue in full force and effect for a period of 3 years from the date of disclosure of such Confidential Information or the entire duration of this MOU, whichever is later.

CLAUSE 9: AMENDMENT AND WAIVER

The terms of this MOU may not be modified, waived, changed, discharged or terminated, except by an MOU in writing signed by the party against whom or which such modification, waiver, changed, discharged, or termination to be imposed. No terms or conditions of this MOU shall be deemed to have been waived, nor shall there be any estoppel against any enforcement of any provision of this MOU, except by written instrument of the party charged with such waiver or estoppels. No such written waiver shall be deemed a continuing waiver unless specifically stated there, and each such waiver shall operate only as to the specific term or condition waived and shall not constitute a waiver or such term or condition for the future or as to any act other than that specifically waived.



CLAUSE 10: SEVERABILITY.

The Invalidity, illegality or unenforceability of any particular provision or part of any provision of any MOU under any applicable law shall not affect the other provisions or parts thereof, which shall remain in full force and affect, and any such any valid, illegal or unenforceable provision of part thereof shall be deemed modified to the extent necessary to make it valid, legal or enforceable under any applicable law.

CLAUSE 11: COUNTERPARTS.

This MOU may be executed in any number of counterparts each of which for all purposes shall be deemed to be original and all of which taken together shall constitute one and the same instrument.

CLAUSE 12: ENTIRE MOU.

This MOU constitutes the entire MOU between and among the parties with respect to the subject matter hereof, recites the sole consideration for the promises exchanged and supersedes any prior MOUs with respect to the subject matter hereof. In reaching this MOU neither party has relied upon any representation or promise except those set forth herein.

CLAUSE 13. CONSTRUCTION.

The parties agree that the terms and conditions of this MOU are the result of negotiations between the parties and/or their council, and that this MOU shall not be construed In favor of or against either parties by reason of the extent to which either party or its council participating in the drafting of this MOU.

CLAUSE 14. NOTICES.

All notices, requests, claims, demands and other communications here under shall be in writing and shall be deemed to be given if delivered personally or sent by overnight courier (providing proof of delivery) or by Registered Post to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

- (a) **To the First Party at:** **Tecnia Institute of Advanced Studies
Institutional Area, Madhuban Chowk,
Rohini, Delhi-110085**

- (b) **To the Second Party:** **RVR Innovations LLP
A-36, Chhatarpur Extension, New Delhi - 110074**



CLAUSE 15. SUCCESSORS AND ASSIGNS.

This MOU shall be binding upon and enure to the benefit of the parties hereto and any of their successors and assigns. In addition the Company may assign their rights and obligation hereunder to any of its or their affiliates or to the purchaser of or successor to (i) All or a significant portion of the Company's business or assets, or (ii) that aspect of the company's business in which Consultant is principally involved in each case whether by a case of merger, stock sale, asset sale, or otherwise, provided that no assignment shall relieve or excuse the Company from its obligations to pay Consultant under this MOU. Except as set forth in the prior sentence, this MOU may not be assignable by any party hereto without the prior written consent of the other parties.

CLAUSE 16. CAPTIONS:


The captions in this MOU are for the convenience only and shall not be construed to affect the meaning of any provision herein.

CLAUSE 17. KNOWING AND VOLUNTARILY EXECUTION.

Parties acknowledge that they have read and fully understand the terms of this MOU that they have obtained legal advice in connection with this MOU, and that they are signing it knowing and voluntarily.

IN WITNESS WHEREOF, the parties hereto have executed this MOU in their corporate names by their respective officers duly authorized, on the respective dates hereinafter mentioned


**For Tecnia Institute of Advanced Studies
(First Party)**



Name: Dr. Ajay Kumar,
Director
Date: 3-Dec-2021



**For M/s RVR Innovations LLP
(Second Party)**



Name: Rohit Saxena
Partner
Date: 3-Dec-2021

