

Memorandum of Understanding

1. This Memorandum of Understanding is being executed on 20th December 2019 between **M/s Quanical Technologies Pvt. Ltd.**, having its registered office at 1201, Universal Majestic, P. L. Lokhande Marg, Chembur West, Mumbai, Maharashtra 400043 and represented by **Mr. Chirag Warty (CEO)** hence for purpose of MOU known as '**Delivery Partner**' and **Anjuman-i-Islam's Akbar Peerbhoy College of Commerce and Economics, Mumbai** represented by **Prof. Mohammed Tahir (I/C Principal)**, hence for purpose of MOU known as '**Resource Partner**'.
2. Delivery Partner would be offering International Certifications to the students from different vendors and students would be getting bundled training free of cost mapped to the certifications.
3. This contract in no way creates any financial binding nor does it imply that 'resource partner' has committed to provide any fixed number of student's registrations per year for the certification exams /bundled workshops, the only commitment from their end is to provide platform to address students / seminar to educate and motivate them about the various certifications and subsequent permission for registering the students who are **voluntarily interested** for the same.
4. As part of the special offering all exam vouchers provided to students for certifications would have a **second attempt bundled free** in case the student fails to clear the same in first attempt.
5. Delivery Partner would bundle a '**free of charge**' faculty development Program once a year for the faculty members of the **resource partner**.
6. Delivery Partner would also **sponsor certification vouchers for faculty members** equivalent to 10% of the total students enrolled in academic year.
7. Students would be registering directly for the certification exam by making payment to M/s Quanical Ltd , through online mode . In case if the **resource partner** collects the payment, the college will share the name of SPOC with whom were the payment needs to be submitted before the seminar is scheduled and the amount would have to be transferred to **delivery partner** max within 7 days, as exam vouchers can only be registered once payment is made. Students would be receiving a conformation mail of their voucher being booked and entitlement to free training/workshop, once they register online.
8. Student would be receiving their **transcript and certificates** for the exam directly in their account in e-format, from the specific vendor like Microsoft /Certiport etc. post successfully clearing the exam.
9. Resource Partner would be Provided **15% of the total number of students enrolled as 'Resource Utilization Fees'** against use of infrastructure and other resources for the bundled free training.
10. Resource Partner would provide necessary infrastructure within college like labs with Computers, LCD Projector's, internet etc. for the execution of the **free training** and conducting the **Certification Exam**.

11. Resource partner would allocate time slot either on weekends/holidays /regular slot for min 6-8hrs or as per mutual consent with delivery partner for execution of FREE training in their campus.
12. The duration of the training may increase as per the level of participants and shall not be linked with the release of payments.
13. The tenure of the contract would be for a period of three years i.e. from 2nd January 2019 to 31st December 2020, same cannot be terminated before a period of one year from the date of signing of the MOU.
14. Prices of the certification are subject to yearly review and revision as per the policy of the Certification vendor and other state and govt taxes as and when applicable by the Govt of India. However a proper communication would be provided, whenever there is impact on the same.
15. **“Resource Partner”** cannot hire or take services from any current full time /part time, ex-employee of the Delivery Partner either directly or indirectly for any full time or part time assignment for minimum period of one year from the date of expiry of contract.
16. **“Resource Partner”** must follow from time to time rules/regulation & operational protocols laid down by Microsoft/ Certipoint other international vendors for their respective certification.
17. In case of any dispute ,or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach there of shall be settled by arbitration in accordance with the rules of arbitration of the Indian Council of Arbitration and the award made in pursuance there of shall be binding on the parties, however the court of jurisdiction would be Mumbai.
18. The clause is intended to be legally binding and the parties agree and acknowledge that both the terms of MOU and the discussion relating to the collaborative activity are confidential and neither party will disclose them without the prior written consent of the other party.
19. **Resource Partner** would issue a letter of completion upon successful completion of the certification and bundled training program.
20. Minimum batch size to run a free training/workshop bundled with Certification will be 40-50 students. However in case the numbers are different, than the decision on the same would be as per mutual consent.

For

College

Mohammed Tahir
64/01/2019
Prof. Mohammed Tahir
(I/C Principal)

Authorized Signatory

Date : 64/01/2019

For

Quanical Technologies Pvt. Ltd.

Chirag Warty
(CEO)

Chirag Warty

Authorized Signatory

Date : 2/1/2019.