



For ABHYUDAYA CO-OP. BANK LTD.

This Memorandum of Understanding entered into on Monday 17<sup>th</sup> day of April 2017 between

E & G Innovative Education Pvt. Ltd. (part of E & G Group), a company incorporated under The Companies Act, 1956(now 2013) as amended, vide CIN: U80903MH2012PTC236428 as a limited liability company, having its Registered Office at G3, NEW SHIVSAGAR SOCIETY, GANGAPUR-COLLEGE LINK ROAD, THATTE NAGAR, NASHIK 422 005, represented through Ms. Ashwini Dhuppe, Director. E & G Innovative Education Pvt. Ltd. hereinafter referred to as COMPANY or the party of First Part. (Which expression unless repugnant to the context shall mean and include its authorised representatives, liquidators, administrators or assign) AND

Don Bosco Center for Learning, a Company incorporated under the provisions of Section 25 (now Section 8) of the Companies Act, 1956 (now The Companies Act,2013 – as amended),vide certificate of Incorporation No. U80904MH2012NPL231117 dated 16/05/2012 having its Registered Office at Premier Automobiles Road, Kurla (west), Near Vidyavihar Station, Mumbai, Maharashtra - 400070, India, represented through Fr. Colbert da Silva, Director, Don Bosco Centre for Learning hereinafter referred to as 'DBCL' (which expressions shall, unless it be repugnant to the context or meaning thereof, mean and include its executors, administrators and assigns) of the Second Part.

**WHEREAS**

- a. COMPANY is a brainchild of visionary Mr. Avinash Sisode having as its main objective of envisaging, designing, preparing and delivering educational courses keeping in mind the need of the hour in India of creating self-development & entrepreneurial human capital. In last 5 years it has successfully completed 10 batches at places like Nashik, Thane, Aurangabad, Jalgaon thereby reaching to tier II cities and benefitting more than 1500 entrepreneurs.
- b. COMPANY believes imparting business mindset oriented knowledge in their educational courses.
- c. COMPANY has a talent pool of more than 100 coaches who have experience in business, coaching, training covering all the functions of business conceptualisation, initiation, development and sustenance.
- d. COMPANY has conceptualised and successfully delivered these courses including E3 - Entrepreneur's Energy Excellence, W3- Women's Wonderful World and owns Intellectual Property Rights (IPRs) of its course.
- e. COMPANY courses are helpful to students who aspire to be entrepreneurs, home-makers who aspire to start their business, already established businessmen who wish to diversify and/or manage their business more efficiently.
- f. DBCL is engaged in the business of managing and running various educational Institutions and other allied and ancillary activities."
- g. Don Bosco Center for Learning strongly believes in the philosophy of delivering education which is business/ entrepreneurial/ employment generation oriented and for this purpose had several rounds of discussions, detailed presentations from COMPANY representatives and after prolonged deliberations, has now decided to join hands with COMPANY.

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h. Accordingly, both the parties have arrived at the terms of their understanding and desirous of reducing it in writing as per following details:

**1. Definitions:**

- 1.1 "Advertising Material" means and includes advertising board, notices on the Notice Boards, distribute leaflets, literature etc. as designed and mutually agreed by Company and DBCL and given to DBCL – for its Kurla, Mumbai establishment.
- 1.2 "Company" means COMPANY including its authorised representatives, administrators, liquidators and assign.
- 1.3 "Confidential Information" means and includes all the course material like lectures, PPT presentations, audio/video presentations, case studies, business plans, budgets, charts, emails and other written or oral communication w.r.t. the business activity under this MOU, advertising material, students' data who have enrolled for Course/s offered by the Company.
- 1.4 "Course" means and includes various courses like E3, W3 and other derivative courses as may be offered by the Company from time to time.
- 1.5 "Certificate/s" means Certificate as may be issued jointly by both the parties upon successful completion of the course by the enrolled students.
- 1.6 "Incubation Centre" means establishment/ classroom (with a capacity of accommodating 6-8 personnel) which will be facilitated by DBCL and conceptualised, designed and delivered by Company, equipped with books, Audio Visual Material and internet connectivity, for the purpose of incubating business plans of students selected and enrolled in consultation of both the parties for helping them translate their business idea in reality or termed as Start-up handholding.
- 1.7 "E3 Course" means Entrepreneur's Energy Excellence and also referred to as 'E3 Program'.
- 1.8 "W3 Course" means Women's Wonderful World and also referred to as 'W3 Program'.
- 1.9 "Effective Date" means date on which this MOU was signed last amongst the parties.
- 1.10 "Fee" means an amount that is decided by the Company and DBCL from time to time Course-wise & Batch-wise offered to the students under this joint program.
- 1.11 "MOU" means this Memorandum Of Understanding including its amendment/s as may executed from time to time in writing by both the parties.
- 1.12 "Party" mean both the parties unless separately identified in any of the following clauses.
- 1.13 "Participant or prospective Participants" means Alumni and Final Year students of DBCL institutions in their respective courses and have enrolled or desirous of enrolling for the Courses offered by the Company. After First Year of its operations and in future thereafter, Parties at its discretion may decide to offer Course as per Clause 1.4 to students from other batches/students of DBCL.
- 1.14 "Revenue" means income by way of fees received from students' enrolled course-wise/batch-wise, net of taxes, cess and other applicable statutory charges.
- 1.15 "Students or their students" mean students who have taken admission and enrolled at institutions at DBCL Campus, by payment of fees for any stream of education including but not limited to Engineering/ Polytechnic/ Management/ Science/ Commerce/Arts offered in its Kurla, Mumbai establishment.
- 1.16 "Tenure" means period/term as defined in Clause 6 of this MOU.



1.17 "We" means and includes you, us and both the parties.

**2. Objective/Purpose of this MOU:**

- 2.1 To impart Entrepreneurial capacity building/ oriented knowledge through various courses as may be offered by the Company from time to time to the students selected and enrolled by both the parties by following mutually acceptable norms and processes, more particularly explained in the preamble to this MOU.
- 2.2 To jointly issue "Certificate/s" to students upon their successful completion of the Course/s.
- 2.3 To run Courses for the Alumni & students of DBCL, who have enrolled themselves for such courses and paid fees and the Ideal batch size is 100 students per batch with minimum size being 75. In the future Courses may be extended to students from other batches at the discretion of DBCL and the COMPANY.
- 2.4 To develop "Incubation Centre" more particularly defined in Clause 1.6 above supra. Students will merely have right of using and/or taking the benefit of "Incubation Centre" facility for its business plan and they cannot claim any proprietary rights whatsoever. Students can use this facility of 'Incubation Centre' for a period of 1 year from the date their business plans are accepted by the Company for the purpose of initial start-up support or initial hand holding purpose.
- 2.5 To offer at the discretion of Company, internship to the enrolled students for the Course/s in various business ventures undertaken by E&G Group, participating ventures of E3ians and other invited Companies who may be interested in associating with Company for providing internship to students, including but not limited to, currently in the areas of e-commerce, apparel & clothing, food, resorts & hospitality.
- 2.6 To help students in retraining/remoulding their mindset on how to set business goals, learning financial literacy, planning & execution, risk assessment, mitigation of risk in the business etc.

**3. Consideration:**

- 3.1 In consideration of parties agreeing to mutually agreed terms and conditions, discharging of respective obligations and responsibilities, have also agreed to share "Revenue" in the proportion of 70:30 (70% by Company & 30% by Don Bosco) Course-wise, batch-wise.
- 3.2 COMPANY will settle the Revenue share of DBCL within 15 days from the date of full fees recovery under a particular course from the registered students.
- 3.3 COMPANY will settle the payment towards Revenue share of DBCL through normal banking channels after deduction of tax at source (TDS) as applicable.
- 3.4 Company will not deduct the TDS if DBCL provides valid tax exemption certificate from the competent authority from time to time.

**4. Company hereby undertakes and confirm that (Scope of Work):**

- 4.1 it will conceptualise, design, prepare and deliver Course/s along with its delivery mechanism, structure, material in the form of study material, audio/video presentations, case studies including supplements, recommended books reading, monthly assignments, online virtual classrooms, additions from time to time, to the students enrolled under the Programs and to print and/or to keep in ready plug and use mode such deliverables well before the launch of the course.

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- 4.2 It will design and jointly issue Certificates along with DBCL under the seal & signature/s of the authorised person/s, to the successful students Course-wise, Batch-wise on completion of course.
- 4.3 Course/s offered under the Joint Program are Autonomous and not affiliated to any University and/or Government authority and that It has neither projected or given such impression or claimed such affiliation to DBCL and students enrolled under Joint Program.
- 4.4 It will develop and undertake all the efforts to develop, free of cost to DBCL, an Incubation Centre in the premises provided by DBCL in its own establishment/location at Kurla, Mumbai. It will run this Incubation Centre for about 3 year and then it will be the property of DBCL.
- 4.5 It will provide experienced trainers, Coaches for delivering the Course/s to the students under the Joint Program.
- 4.6 It will source/provide visiting faculties, trainers, Coaches to give support, conduct guest lectures, do hand- holding of students for their business plans selected in the Incubation Centre for a period of 1 year from start date as determined by the Company per student.
- 4.7 It will maintain Books of Account, Registers, vouchers, Revenue statement Course-wise & Batch-wise and submit a copy with DBCL for its perusal and approval and upon approval pay its share of Revenue to DBCL as stated in Clause 3.2 above.
- 4.8 It will pay all the applicable taxes, cess to Govt. Authorities within stipulated time and file required returns from time to time.
- 4.9 It will attend and participate in periodical meetings with the authorised representatives of DBCL and discuss material changes in the policies, courses, its implementation, fee structure, evaluation method, parameters etc. as may be decided by both the parties in mutual consultation from time to time.

**5. DBCL hereby undertakes and confirm that (Scope of Work):**

- 5.1 In the First Year of operation of this MOU, it will market the course/s offered by COMPANY to their Alumni and final year students of any stream of education including Engineering/ Polytechnic/ Management/ Science/ Commerce/Arts and for this purpose display in its college advertising board, notices on the Notice Boards, distribute leaflets, literature etc to the Alumni & students of final year of education in its institutions on the DBCL campus at Kurla, Mumbai. In the future these Courses may be extended to students from other batches on the discretion of DBCL and the COMPANY.
- 5.2 It will nominate its personnel who will along with representatives of COMPANY, will participate in the process of selection& counselling of students who are desirous of enrolling for the Course/s and for this purpose help in completing documentation including admission forms, affixing photographs on application forms, verification of credential of students, issuance of receipts etc created by the COMPANY.
- 5.3 It will allow entry of authorised representatives of Company on the premises of its institutions at Kurla, Mumbai for discharging its responsibilities for the purpose of this MOU.
- 5.4 It will facilitate in providing an area whether convention hall, classroom (hereinafter referred to as "Earmarked Classroom") which can accommodate at least 100 students and offer to the Company free of cost and will allow representatives of the Company to run the courses.

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- 5.5 "Earmarked Classroom" will be well equipped and will assist in providing IT & Communication facilities like Projectors, screens, whiteboards, wi-fi / internet connectivity, mikes etc. in good running condition.
- 5.6 It will facilitate in providing the "Green Room" for the Leader of the course whenever there are programs.
- 5.7 It will provide & assign an Assistant for providing ground help before, during and after the sessions in the Course.
- 5.8 It will facilitate in providing another earmarked area free of cost which can accommodate about 6-8 people for development of "Incubation Centre" as specified in Clause 1.4 above. It will be equipped with books, Audio Visual Material and internet connectivity. 'Incubation Centre will be exclusively used for the activities related to the incubation Centre and that it will not be used and/or offer for use to any other parties and for any other activities whatsoever till so long as the incubation program is operational .
- 5.9 It will provide to the students (i.e. incubatees) who have enrolled for the Course/s during the lectures, contact sessions in the "Incubation Centre" interaction with visiting Faculties, canteen facilities with cloak- room etc. at its own cost and that COMPANY will not be responsible for bearing of such cost.
- 5.10 It will be responsible to bear all the associated cost w.r.t. earmarked classrooms, Incubation Centre including but limited to cost of air-conditioners, electricity, telephone, books, internet charges, maintenance of the same including that of desktops, printers, LCD projectors, display screens, mikes etc. Incubatees will require to bring in their own laptops for use.
- 5.11 It will submit from time to time KYC documents including its registration certificate, PAN,TAN, Tax Residency Certificate, Tax exemption certificate, if any, Municipal recognitions for undertaking the business activities as envisaged in this MOU.

**6. Term of MOU:**

- 6.1 This MOU will be valid and binding on both the parties for initial period of 3 years from the effective date as specified in Clause 1.9 above.
- 6.2 After initial period of 3 years, both the parties in mutual consultation if thought fit, may continue its understanding for such further period as may be decided at that point of time.

**7. Jurisdiction:**

- 7.1 This MOU and for any dispute arising out this MOU and settlement thereof, shall be subject to the jurisdiction of Nashik, Maharashtra, India.

**8. Dispute settlement:**

- 8.1 In an event of any dispute and/or disagreement arising out this MOU, it will be amicably resolved by discussions, re-conciliation method and for this purpose both the parties will designate their personnel, which will be Course Head of the Company and director/principal of DBCL or such other persons as may designated from time to time by either parties.
- 8.2 In an event of the dispute/s or disagreement/s cannot resolved by the process as et at Clause 8.1 above then the parties may opt for mediation process or may take up the matter for Arbitration.

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8.3 In an event the parties decide to go for Arbitration then each party can appoint their one Arbitrator and thereafter the chosen 2 Arbitrators will appoint a third Arbitrator. Thereafter, the panel of 3 such Arbitrators so appointed, will decide the matter and award suitably to the suffering party in terms of The Arbitration and Reconciliation Act, 1996. Their Award will be final and shall be binding on both the parties.

**9. Serving of Notice:**


9.1 Parties should serve official Notice in writing as may be required in terms of this MOU by Registered Post or Speed Post or through Reputed Courier on the following address –

**E&G Innovative Education Pvt. Ltd. (Party of the First Part)**  
G3, NEW SHIVSAGAR SOCIETY, GANGAPUR-COLLEGE LINK ROAD,  
THATTE NAGAR, NASHIK 422 005

**Don Bosco Center for Learning (Party of the Second Part)**  
PREMIER AUTOMOBILES ROAD, KURLA (WEST), NEAR VIDYAVIHAR STATION,  
MUMBAI, MAHARASHTRA - 400070, INDIA

**10. Termination:**

- 10.1 In case either party deems it necessary, inevitable and absolutely must to discontinue this MOU earlier than 3 years of its term but not earlier than 2 year/s from its effective date then both the parties will have to initiate dialogue and arrive at discontinuation understanding and its terms & process of discontinuing with this MOU.
- 10.2 For the purpose initiating the process of termination as per Clause 10.1 above, party so opting will have serve 3 months prior written notice in the manner as stated in Clause 9 above.
- 10.3 In an event of serving notice of termination by either party, it will neither undertake/declare any new batch of the course of the Company nor will it enrol any students for the fresh batch of any course.
- 10.4 Upon effective date of termination, COMPANY will give public notice of such termination in the two newspapers – one in English daily and other in local vernacular daily. In case, DBCL thereafter represents to any person that it is still offering course and/or associated with Company, then it shall be liable for suitable action as the Company may deem fit in its best interest.
- 10.5 DBCL shall hand over all the records, documents, stationery and other relevant papers to the Company representative on the last day of the MOU as per the hand over process prescribed by the COMPANY in due course of time.
- 10.6 In case of DBCL commits any misrepresentation and/or such act which results into monetary/financial loss, IP related loss, loss of data, loss of goodwill, reputation, damages then Company will be entitled for immediate termination of this MOU and further it shall reserve all such rights, remedies available at law against DBCL for suit for defamation, claim for damages, and injunctive remedies available to the company.
- 10.7 COMPANY can terminate this MOU with immediate effect – In case of any material breach of the condition by DBCL of this MOU including breach of confidentiality, Intellectual Property Rights violation and/or If DBCL is declared as insolvent and/or any court declares DBCL as insolvent.
- 10.8 Any waiver of the term/s and/or performance of the terms of the MOU will not amount waiver of any right and/or remedy on the part of the Company.

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10.9 In case of termination/discontinuation/cessation of this MOU, DBCL shall not undertake similar educational and/or training and/or competing business activity in any area for next 2 years.

**11. Severability :**

11.1 In case if any condition of this MOU becomes impossible for DBCL to perform then other terms shall survive and remaining part of the MOU will continue in its essence except in case of material breach of the terms of this MOU.

11.2 This MOU is the entire agreement and any change and/or amendment, modification of the terms of this MOU will be agreed to, by both the parties in mutual consultation and shall be reduced in writing otherwise it will not be binding on the Company.

11.3 If any Section, provision or clause of this MOU is held by a court of competent jurisdiction to be invalid or unenforceable, or is pre-empted by central or state laws or regulations, the remainder of this MOU shall not be affected, except as is otherwise provided in this MOU.

**12. Compliance & Documentation:**

12.1 Parties shall timely comply with all applicable laws of the local authorities, State & Central Authorities, regulators, Governing body and such other authorities and in case of non compliance and thereby initiation of any show cause notice, actions liabilities, fines, penalties against either of the Parties, defaulting Party shall indemnify and keep other party indemnified against all such loss, damages, penalties, fines of whatsoever nature.

**13. Intellectual Property Rights:**

13.1 DBCL shall not use or make use of Company Trade Mark, brand, logo (IPRs) in any advertising and/or marketing material without written permission from the Company.

13.2 DBCL will not represent to any third party and/or make other party believe that it is the owner and/or license holder of Company Trade Mark, brand, logo (IPRs) of the Company.

13.3 DBCL will not undertake and/or allow any other party through itself to undertake any act which will violate and/or bring disrepute to the Company Trade Mark, brand, logo and in case it comes to its knowledge that any third party has been damaging and/or bring disrepute to the Company Trade Mark, brand, logo (IPRs), it shall immediately bring such facts to the notice of the Company and help company to defend its IPRs.

13.4 All the stationery, advertising, marketing material, training material, course material, formats, charts, tables props, emails, websites, audio/video presentation material, specifically designed case studies etc. shall be the property of the Company and that the Company shall have exclusive Copyright over all such material.

13.5 If any breach of the terms from 13.1 to 13.4 above in this MOU, it shall amount to material breach of the terms of this MOU and Company shall have remedy as provided elsewhere in this MOU.

13.6 All Value added courses/derivative courses that may be conceived and evolved out of the E3 program or during incubation will remain an intellectual property of COMPANY.

13.7 All business ideas, project ideas incubated by the students during the course of E3 and Incubation will be the Intellectual Property of Students and both DBCL and

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COMPANY will have no ownership and/or claim ownership over such business/project ideas developed by the Students.

**14. Confidentiality:**

- 14.1 DBCL shall keep all Confidential Information as more specifically defined in Clause 1.3 above, received from the Company in whatever form, written or oral including ~~letters, emails, faxes,~~ as strictly confidential and shall not disclose it to third Parties without the prior written consent of the Company during the term of this MOU and thereafter for at least a period of 3 years from the termination and/or expiry of this MOU.
- 14.2 DBCL shall preserve the identity/privacy of all the participants/prospective participants and take adequate steps to protect the same.
- 14.3 DBCL agrees not to disclose revenue Information without Company's prior written consent.

**15. Force Majeure:**

- 15.1 Neither party shall be responsible or liable for or deemed in breach hereof because of any delay or failure in the performance of its obligations hereunder (except for obligations to pay money due prior to occurrence of force majeure events under this MOU) or failure to meet with its obligations due to any event or circumstance (a force majeure event) beyond the reasonable control of the party experiencing such delay or failure, including the occurrence of the following:
- (a) Acts of God;
  - (b) Typhoons, floods, lightening, cyclones, Hurricanes, draught, famine, epidemic, or other natural calamities;
  - (c) Acts of war or civil unrest;
  - (d) Any requirement, action or omission to act pursuant to any judgment or order of any court or judicial authority;
  - (e) Earthquakes, explosions.
- 15.2 DBCL shall however take utmost care by availing adequate insurance cover against all such loss and put in place disaster recovery plan in operational condition.

**16. Limitation of liability:**

The Parties shall not be liable for any incidental, special, indirect or consequential damages arising out of or relating to this MOU except as stated elsewhere in this MOU.

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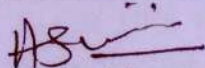


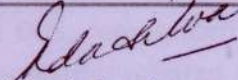
This Memorandum of Understanding has been executed on the date set forth herein in two (2) copies of which the Parties have taken one each.

Round Rubber Stamp  
of both Parties

For E&G Innovative Education Pvt. Ltd.  
(CIN: U80903MH2012PTC236428)

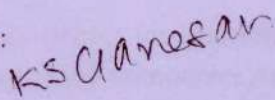
For Don Bosco Center for Learning.  
(CIN: U80904MH2012NPL231117)

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Authorized signatory

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Authorized signatory

Witness 1

Witness 1

Signature: 

Signature: 

Name : KUMAR GANESAN

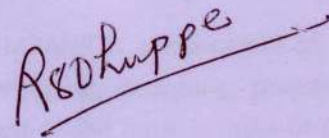
Name : FR. MARIO VAZ

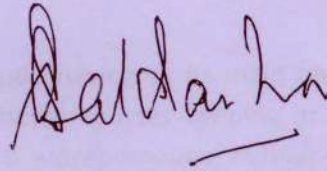
Address : MUMBAI

Address : DBCL, KURLA.

Witness 2

Witness 2

Signature: 

Signature: 

Name : Rajesh Dhuppe

Name : KONRAD A. LOPEZ DA SILVA

Address : Mumbai

Address : DBCL, KURLA