**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding [the “MOU”] is entered into by and between Edutech Educational Services Pvt. Ltd., having its Corporate Office at S-F-1, Kundlini Complex, Vastrapur Lake Junction, Ahmedabad - 380015, India [hereinafter referred to as “ Edutech Educational Services Pvt.Ltd.” which term shall mean and include, unless repugnant to the context or meaning thereof, its successors and assigns] And PARTY NO.1 of the ONE PART,

And

DINESH BAGDE having address at …………………………………………………………….., India [hereinafter referred to as “DINESH BAGDE” which term shall mean and include, unless repugnant to the context or meaning thereof, its successors and assigns] And PARTY NO.2 of the OTHER PART.

The effective date of this MOU shall be the date corresponding to the signature last executed below [the “……..-December-2017”]. Edutech Educational Services Pvt.Ltd. & DINESH BAGDE are hereinafter collectively referred to as the Parties and each individually as a Party to this MOU.

WHEREAS, Edutech Educational Services Pvt.Ltd. is a software developing, Marketing & Implementation firm specialized in educational solutions,

and

WHEREAS, DINESH BAGDE is in marketing and sales and offers its services to customers in the State of Gujarat, India.

WHEREAS, both the parties have discussed various points and now desire to enter into this MOU in order to establish a business affiliation for the following activities:

1. Sharing & referral of business proposals for implementation of software services and tie ups with educational institutions and government agencies mainly in the South Gujarat. It is clearly understood that this is not a sole-selling agreement.

2. Liasoning, business referrals for business growth between the two entities for enhancing strong business relationships.

3. NOW, THEREFORE, in consideration of the mutual representations and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Edutech Educational Services Pvt.Ltd. and DINESH BAGDE and hereby agree as follows:

**TERMS OF AGREEMENT**

1. Software & Business Best Practices

a) DINESH BAGDE will actively market Educational solutions of Edutech Educational Services Pvt. Ltd. in Educational Institutions of Gujarat which are to be implemented by Edutech Educational Services Pvt. Ltd. The main area of activity for DINESH BAGDE will be the State of Gujarat in terms of this MOU.

b) Edutech Educational Services Pvt.Ltd. has long presence of 20 years in Educational domain and has brought many Clients on board for its various Products and has great reputation amongst clients in Education Domain, so it is a long time commitment & trust they always believe in, which in turn propagates into further referrals and more clients. It is germane to mention that DINESH BAGDE is representing Edutech Educational Services Pvt.Ltd. at all times and this status Quo needs to be adhered to for Edutech Educational Services Pvt.Ltd. products.

WHEREAS, DINESH BAGDE specializing in marketing and sales offers its services to customers in the state of Gujarat and has expressed interest in offering various Products of Edutech Educational Services Pvt.Ltd. to Clients mainly at Gujarat.

c) All the Solutions are developed by Edutech Educational Services Pvt.Ltd. with efforts of 20 years and several hundred man years. Edutech is solely responsible for design, development, testing and implementation.

d) It is the responsibility of Edutech Educational Services Pvt.Ltd. to design, implement, test and handover the complete software solution to the clients of DINESH BAGDE to the utmost satisfaction of the clients.

e) Presentation material such as slides, brochures or other media in soft copy should be made available to DINESH BAGDE for presentations and discussions.

f) DINESH BAGDE will arrange presentations at client’s site well in advance and intimate the same to Edutech Educational Services Pvt.Ltd.

g) All documentation, wherever necessary, should be handed over to the clients and receipts with signature of the concerned accepting authority obtained.

h) DINESH BAGDE and Edutech Educational Services Pvt.Ltd. are one entity in the eyes of the client, so any issues relating to contractual, referral, liaison etc. should be informed to DINESH BAGDE immediately. This is reciprocity between DINESH BAGDE & Edutech Educational Services Pvt.Ltd..

i) DINESH BAGDE should incorporate a section on Edutech Educational Services Pvt.Ltd. Profile in each proposal , or presentation submitted to the customer.

j) All proposals, documentation, collateral, Presentations made/ submitted by DINESH BAGDE to Customer should have Edutech Educational Services Pvt.Ltd. Logo incorporated within the same.

h) DINESH BAGDE update the status on a day to day basis, so that Edutech can track the progress online.

i) To link the schools/Institutes to DINESH BAGDE, he shall submit copy of communication indicating willingness of school to initiate discussions.

**2. SUBSCRIPTION FEE**

a) In subscription to grant the rights to represent EDUTECH INDIA , DINESH BAGDE agrees to pay a non refundable subscription fee , of Rs. 10,000/- (Rs Ten Thousand only ) to be paid for the period of one year to the company in advance at the execution of this agreement. Service tax and any other government liabilities on and above the subscription shall be borne and paid by DINESH BAGDE .

b) The Consultant hereby agrees and understands that the above subscription fee is non refundable and non transferable under any circumstances. In the event the Consultant inoperable on account of any change in Governmental policies or by any reason whatsoever, the consideration so paid to the company shall not be refundable.

**3. Referral Fee on Product Sales**

a) DINESH BAGDE agrees to sell the products of Edutech Educational Services Pvt.Ltd., by keeping Edutech Educational Services Pvt.Ltd. in the loop at all times and Edutech Educational Services Pvt.Ltd. will pay a pre-decided referral fee to DINESH BAGDE for clients developed by DINESH BAGDE after receipt of appropriate / proportionate payment. Payment from the end customer will be collected in the name of Edutech Educational Services Pvt.Ltd. only.

Referral Fee:

a) Referral fee of DINESH BAGDE will be decided & documented case by case. This fee will be paid as per payment received from the client. The above fees is all inclusive of commissions, overheads, travel expenses, liaison expenses etc. incurred by DINESH BAGDE.

Terms & Conditions of Payment by Edutech Educational Services Pvt.Ltd. To DINESH BAGDE:

a) Edutech Educational Services Pvt.Ltd. will pay the agreed Referral fee in proportion of payment received to DINESH BAGDE afterther of realization of amount by the concerned client.

b) Account shall be settled by 25th of every month.

c) At the time of making referral fee payment to DINESH BAGDE Edutech Educational Services Pvt.Ltd. will deduct applicable taxes on the Invoice amount.

**4. DURATION AND TERMINATION**

a) Duration: This MOU shall remain in force for an initial period of one year and on response & success it can be revised further from the Effective Date of this MOU.

b) Termination : This Agreement may be terminated by either Party at any time upon ninety (90) days’ prior written notice to the other Party upon the occurrence of any of the following:

i. An event of “Force Majeure”, if such event continues and cannot be remedied by either Party within a reasonable time after its occurrence and which has a material adverse effect upon the Company

ii. A material breach of this Agreement by either Party which is not remedied by the Party in breach within ninety (90) days upon receipt of the notice from the other Party. In the event the breach is not corrected within such period, the Party not in breach, without prejudice to any legal remedies provided for under this Agreement or the ancillary agreements, shall have the right to terminate this Agreement;

iii. Both sides may by express mutual consent only terminate the agreement, by settling the outstanding issues if any.

c) The Edutech Educational Services Pvt.Ltd. may unilaterally terminate this Agreement and resulting business relationship if DINESH BAGDE :

• violates any of the terms and conditions of this Agreement

• changes the ownership or management of its business

• engages in any unfair or unethical trade practices

• indulges in duplication or piracy or try to commit any fraudulent act

• involves with the client in stop payment instructions towards any post-dated cheque/Cheques

• fails to strictly adhere to the Secrecy Clause mentioned in the document

d) Termination shall be without prejudice to the rights of the Edutecht o proceed legally against DINESH BAGDE both civil and criminal for claiming damages, compensation, penal damages and penal interest for any unethical business practice and for bouncing of cheque /cheques.

e) Upon termination of this Agreement, DINESH BAGDE shall cease immediately to represent, display, advertise, or promote any association with the Company or its products.

f) DINESH BAGDE shall be accountable for any outstanding payments still due to Company from the Clients referred by DINESH BAGDE and must ensure that client remits these payments in full within thirty (30) days of termination.

**DISCLAIMER OF WARRANTIES**

Except as expressly set forth in this MOU, neither party makes any representation or warranty, express, implied or statutory, regarding any and all products, services, content, equipment or facilities, including without limitation, warranties of quality, performance, non-infringement, merchantability or fitness for a particular purpose. Nor are there any warranties created by a course of dealing, course of performance or trade usage.

Except as expressly set forth in this MOU, neither party guarantees that the operation of its internet portal(s), site(s), or server(s) or the performance of its on-line functions and services will be error-free or uninterrupted or free from viruses or other malignant data processes. Neither party guarantees that data submitted or held in storage on or through its systems associated with the internet will be secure from unauthorized access.

**NON –DISCLOSURE AND NON-USE OF CONFIDENTIAL INFORMATION**

The Confidential Information is provided for the purpose of discussing a possible business relationship between the parties hereto or their affiliates (the “Business Purpose”). The Recipient shall not disclose, publish or disseminate Confidential Information of the disclosing party to anyone other than those of its or its affiliates’ officers, directors, employees, advisors or other representatives(“Representatives”) who need to know such information for the effective implementation of Business purpose, and the Recipient will take reasonable precautions to prevent any unauthorized use, disclosure, publication or disseminating of Confidential Information of the disclosing party by it or its affiliates or their respective Representatives. The Recipient shall not use Confidential Information of the disclosing party other than for the Business Purpose for its own or any third party’s benefit without the prior written approval of an authorized representative of the disclosing party in each instance. If the Recipient determines that it is required, or receives notice that it may be required or ordered by any judicial or governmental entity pursuant to judicial process to disclose confidential information of the disclosing party, it will take all commercially reasonable steps to give the disclosing party sufficient prior notice in order to contest such requirement or order, provided that either party may make disclosures required by Statutory or Regulatory laws as applicable in India. The Recipient shall procure that its employees, agents and sub-contractors, assignees, to whom Proprietary Information is disclosed or who have access to Proprietary Information shall sign a nondisclosure or similar agreement in content substantially similar to this Agreement.

**MISCELLANEOUS**

a) Expenses. Each Party will bear all of its own expenses necessary to meet its duties and obligations under this MOU. Neither party can create or cause to create any charge against the other party as per this MOU.

b) Independent Contractors. The Parties act under this MOU solely as independent contractors of one another. No agency, partnership, joint venture or employment is created as a result of this MOU. Except as expressly provided by this MOU, no Party will be liable for or bound by any representations, acts or omissions whatsoever of the other.

c) Non-Transferability. Each Party agrees that it will not sell, transfer, assign, sublicense, pledge, lease, subcontract, rent or share any of its rights or duties under this MOU unless otherwise permitted by a specific provision of this MOU or pursuant to the prior written permission of the other Party.

d) Press Releases. Any press releases, or media releases, or other similar public announcements by either Party concerning this MOU or the business arrangement established by this MOU must be approved by both Parties prior to their release to any news outlet.

e) Procedure for Modification. Any amendment to this MOU must be in writing and signed by an authorized representative of each Party.

f) Notices. All notifications between the Parties relating to this MOU must be made in writing. Such notifications may be made by registered postal service, express courier service, fax or e-mail. The Parties designate the following for the purpose of receiving notices under this MOU.

PARTY NO. 1 Edutech Educational Services Pvt.Ltd.,

Corporate Office

At S-F-1, Kundlini Complex, Vastrapur Lake Junction,

Ahmedabad, Gujarat - 380015, India

PARTY NO. 2 DINESH BAGDE

Address

…………………………………….

Governing Law: This MOU shall be governed by, and construed in accordance with the laws of the Union of India. The parties agree that in case of any dispute the Ahmedabad Courts shall have exclusive Jurisdiction to deal with the dispute. The parties further agree that in case of dispute the matter shall be referred to arbitration within the meaning of the Arbitration & Conciliation Act 1996. The seat of Arbitration shall be at Ahmedabad.

Counterparts: This MOU may be executed in (two) or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS, the Parties have caused this MOU to be executed by their duly authorised representatives.

ACKNOWLEDGED, AGREED TO, AND ACCEPTED BY:

Edutech Educational Services Pvt.Ltd.,

Ahmedabad

Name: Mr. Sunil P G Name: DINESH BAGDE

Title: Director

Date: …..-December-2017 Date: …..-December-2017