Agreement

This agreement (hereinafter referred to as **"Agreement"**) is entered into, at New Delhi on this 23ʳᵈ day of September 2022 (**"Execution Date"**)

BY AND BETWEEN

National Skill Development Corporation (CIN: U85300DL2008NPL181612), a company incorporated under Companies Act, 1956 having its registered office at 301, West Wing, Worldmark 1, Aerocity, New Delhi – 110037 (hereinafter referred to as **"NSDC"**, which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the FIRST PART;

AND

Indian Institute of Technology Mandi (IIT Mandi), is an autonomous public technical & research institute and having its registered office at Kamand, District- Mandi, Himachal Pradesh- 175075 (hereinafter referred to **"IIT Mandi"**, which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and permitted assigns) of the SECOND PART.

NSDC and IIT Mandi are hereinafter, wherever the context so requires, referred to individually as **"Party"** and jointly as **"Parties"**.

WHEREAS:

A. NSDC is a public private partnership established with the object of developing unskilled and semi-skilled labour force into productive and skilled labour, and to establish, manage, run and support institutes and polytechnics for achieving this objective.

B. IIT Mandi is engaged in Academic & Research activities.

C. NSDC and IIT Mandi have agreed to collaborate in certain areas where parties agree to bring together their respective expertise, skill, resources and network for their mutual business interest. This Agreement is being executed to fulfil this purpose, subject to the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSES AND IT IS HEREBY MUTUALLY AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS:

A. **Definitions:** The following terms used in this Agreement will have the meaning assigned below:

(a) **Affiliate** means a Person who controls, is controlled by, or is under the common control with a Party and "control" in relation to a Person shall mean: (i) the acquisition or control of more than 50% (fifty per cent) of the voting rights / interest or of the issued share capital of such Person (on a fully diluted basis); or (ii) the right to appoint and/or remove all or the majority of the members of such Person's board or other governing body; or (iii) having the power to direct the management or policy decisions of such Person, whether obtained directly or

1

indirectly, and whether obtained by ownership of share capital, the possession of voting rights / interest or by contract.

(b) **Agreement** means this Agreement (as from time to time amended, modified or supplemented) and includes all schedules, exhibits, annexures and/or any supplements or amendments to this Agreement executed in writing by the Parties.

(c) **Applicable Clearances** means all necessary authorisations, licenses, exemptions or concessions required under Applicable Laws.

(d) **Applicable Laws** means any statute, enactment, law, regulation, ordinance, license conditions, rules, judgments, orders, decrees, bye-laws, approvals of any Government Authority (whether in India or outside India), directive, notifications, circulars, guidelines, requirement or other governmental restrictions or any similar form of decision and/or interpretation having the force of law on any of the foregoing by an authority having jurisdiction over the matter in question, whether in effect as on the date of this Agreement or at any time hereafter and includes Prevention of Money Laundering Act ("PMLA") Rules and includes all amendments to the above-stated Applicable Laws from time to time;

(e) **Confidential Information** means and includes all non-public information, of any kind whatsoever, which is disclosed by a Party or its Representative(s) ("**Disclosing Party**"), whether in writing, verbally or by any other means, including technical, business, commercial, strategic or financial information, studies, specifications, software, know-how, secrets, customer's, prospects, employees and any other information disclosed to or acquired by the other Party or its Representative(s) ("**Receiving Party**") pursuant to or in connection with this Agreement.

(f) **Force Majeure Event** includes occurrence of events which are beyond the reasonable control of a Party, materially affects the performance of any of the obligations under the Agreement and could not have been avoided even by using best efforts and includes Acts of God; or natural catastrophes such as earthquakes, floods; or epidemics, wars, civil disturbances, acts of terrorism, prohibitions or enactments of any kind, import or export regulations, exchange control regulations, strikes, fire etc.

(g) **Government Authority** means any ministry, department, board, or any governmental instrumentality directly or indirectly under control of any central, provincial, local government (whether in India or outside India), and includes any court, tribunal, or judicial or quasi-judicial body having jurisdiction.

(h) **Intellectual Property Rights (IPRs)** means any rights in or in relation to any patent, copyright, design, logo, utility model, trade mark (whether registered or not and includes rights in get up or trade dress), brand name, service mark, trade name, eligible layout right, chip topography right, software database rights and any other rights of a proprietary nature, existing anywhere in the world, whether registrable or not.

(i) **Representative(s)** means directors, officers, agents, contractors, partners, employees or representatives employed or engaged by either Party duly authorised by the said Party and/or any person/entity having a business relationship with such Party.

B. Interpretations - In this Agreement, unless specified otherwise: (a) "include" means "including without limitation", (b) singular includes plural, and vice versa, (c) reference to one gender includes the other, (d) reference to a statute or a statutory provision include its amendments, modifications, re-enactments and consolidations, (e) the Parties have negotiated this Agreement in good faith and have jointly drafted the Agreement, and accordingly, the rule of construction that an agreement should be interpreted against the Party responsible for drafting it will not apply to this Agreement, and (f) In the event of any conflict between the terms in the main body of this Agreement and the Annexures to this Agreement, the terms in

2

the Annexures of this Agreement will prevail to the extent such terms are incapable of harmonious construction.

2. SCOPE OF WORK, RIGHTS & OBLIGATIONS OF THE PARTIES AND FINANCIALS:

2.1 The Parties agree to perform their respective roles and obligations using necessary skill, expertise and infrastructure in accordance with the Scope of Work as specified in Annexure 1.

2.2 NSDC may discharge all or any of its roles and obligations either itself and / or through NSDC approved Sector Skill Council(s) and/or NSDC approved Training Provider(s).

2.3 IIT Mandi shall submit periodic reports to NSDC, as may be required by NSDC from time to time to monitor the progress of the work under this Agreement.

2.4 All payments shall be made by the IIT Mandin INR upon submission of invoice(s) by NSDC. If any invoice raised by NSDC remains unpaid after the 30 days from the date of invoice, NSDC shall be entitled to recover the unpaid invoices with interest @18% per annum, calculated from the payment due date until the recovery is made in full, with interest

2.5 NSDC shall not be liable to bear any cost, charges, expenses or payment in any manner.

2.6 Notwithstanding anything contained herein or any other document, NSDC takes no responsibility and shall not be held liable for any action, omission etc. of any third party including but not limited to training partners (TPs), industry/organisations, entities, candidates etc. whether associated/affiliated with or referred by NSDC or not, and IIT Mandi hereby agrees to indemnify NSDC and keep NSDC indemnified in this regard.

3 RELATIONSHIP:

3.1 Nothing contained herein shall be construed as creating a partnership or a joint venture or a principal - agent or an employer-employee relationship between the Parties. The term "Parties" here also includes their respective Representatives. The Parties acknowledge that they are not related as per the provisions of the Applicable Laws and this Agreement is entered into on arms-length basis.

3.2 Neither Party or its Representatives shall make any warranty or representation on behalf of the other Party or the services which other Party provides without the prior written authorization of such other Party.

3.3 Notwithstanding any provision of this Agreement, this Agreement is not intended to and does not grant the status of NSDC's affiliated Training Partner to IIT Mandi. IIT Mandi acknowledges and takes note that a separate agreement is executed by NSDC with the concerned entity in accordance with the NSDC's internal policies and guidelines including Funding and Non-Funding Guidelines for the purpose of granting the status of NSDC's affiliated Training Partner to such entity.

4 TERM AND TERMINATION:

4.1 The term of this Agreement shall commence from the Execution Date and remain in force for a period of 1 (one) year thereafter ("**Term**"), unless terminated earlier in accordance with the terms of this Agreement. The Term of the Agreement can be further extended in accordance with mutual consent of the Parties.

4.2 In case of non-adherence to any provision of this Agreement by a Party ("Erring Party"), the other Party ("Innocent Party") may serve a written notice of 30 (Thirty) days period to rectify the non-adherence. In case of continuing non-adherence beyond 30 (Thirty) days of notice, Innocent Party shall have the right to terminate this Agreement without any further notice or liability excluding the rights/obligations already accrued till the date of termination.

4.3 Notwithstanding anything contained in this Agreement or any other document, either Party may terminate this Agreement any time at its convenience by giving 30 (Thirty) days written notice to other Party.

4.4 Notwithstanding anything to the contrary contained in this Agreement, Parties agree that either Party may terminate this Agreement forthwith in the event of any of the following circumstances:

(a) Other Party suffers an insolvency or bankruptcy event;

(b) Breach of Applicable Laws, confidentiality provisions or infringement of IPRs by other Party;

(c) Either Party suffers a change of Control, or the whole or substantial part of business is transferred to a third party, as a consequence of which such Party is unable to perform its obligations under the Agreement;

(d) Any material breach which is not capable of being remedied or otherwise the Party is of the opinion that continuance of this Agreement would prejudice its interests; or

(e) In case Force Majeure Event continues for a period of 60 (Sixty) days.

4.5 Excluding the rights/obligations already accrued till the date of termination, under no circumstances shall either Party be liable for any payment, termination fees, damages or any liability of any nature whatsoever on account of termination of this Agreement for any reason.

4.6 Notwithstanding anything contained in this Agreement, termination or expiry of this Agreement for any reason will be without prejudice to any accrued rights and remedies of either Party or any rights or obligations of the Parties that are intended to survive termination.

5   REPRESENTATIONS AND WARRANTIES:

Each Party represents and warrants to the other Party that:

(i)   It validly exists under Applicable Laws, and has the power and authority to carry on its business in India;

(ii) It has the power to enter into this Agreement and comply with its obligations under this Agreement and it has not suffered any insolvency event;

(iii) It has full capacity and all approvals, necessary permissions, consents and licences to enter into and to perform its obligations under this Agreement;

(iv) It shall comply with all Applicable Laws for and while performing its obligations under this Agreement;

(v)   The execution of this Agreement does not contravene the provisions of any Applicable Law or regulation or agreement or document to which it may be or may have been a party;

(vi) It shall not, in performance of its obligations under this Agreement utilise any development, innovation, improvement or trade secret in which it does not have a proprietary interest, or other necessary rights for such utilisation;

(vii) Upon signing of this Agreement, this Agreement shall be legally binding on it and shall be legally enforceable against it;

(viii)   Neither it nor any of its Representatives involved in the execution of this Agreement, have been convicted of or pleaded guilty to a criminal offence, including one involving fraud, corruption, or moral turpitude, or is subject to any government/ legal investigation for such offences which prevents the execution of this Agreement;

(ix) This Agreement is being executed by its duly authorised representative;

(x)   It shall comply with all Applicable Laws and has obtained all Applicable Clearances and that they are valid and shall be renewed from time to time (as required under the Applicable Laws);

(xi) It is not subject to any obligation, claim or action, threatened or pending before any Government Authority including court or arbitrator that may prevent it from entering into this Agreement; and

(xii) It owns or has all necessary rights in, all its IPRs which will not, at any time, require any additional license or consent from third party(ies) for use of such IPRs, and no claim or action exists against it alleging infringement of third party IPRs.

6 INTELLECTUAL PROPERTY RIGHTS:

6.1 Nothing in this Agreement will function to transfer either Party's Intellectual Property Rights to the other Party.

6.2 Each party will retain exclusive interest in and ownership of its Intellectual Property Rights developed before this Agreement or developed outside the scope of this Agreement.

6.3 Notwithstanding anything stated in this Agreement or any other document, all Intellectual Property Rights developed under / during the course of this Agreement in any form shall vest with shall vest with the respective Party developing such IPR. Except otherwise specifically agreed, a Party may use the IPRs of other Party for the limited purpose as envisioned under this Agreement with prior written consent of such other Party.

6.4 In case either Party or its Representatives carry on any function associated with this Agreement through any link or website or advertisement or in any other manner mentioning other Party and/or its Representatives, it shall require prior written approval of such other Party in accordance with the below mentioned requirements:

A. For media and social media and press releases and outreach activities, prior written approval is required

B. For business pitch and prospective client discussion, only information sharing is needed

7 INDEMNITY:

7.1 Neither Party shall be liable for any consequential, incidental, special, indirect, exemplary or punitive damages, claim for any loss of profits, revenue or business, regardless of the nature of the claim, even if the other Party has been notified of the possibility of such damages/claim.

7.2 The above exclusions from liability set forth in this clause shall not apply:

(a) in case gross negligence or wilful misconduct; or

(b) to any liability arising out of corrupt or fraudulent conduct.

7.3 Without limiting any other rights which NSDC may have under this Agreement and under law, IIT Mandi shall indemnify, defend, hold harmless and keep indemnified NSDC, its Affiliates and Representatives (collectively "**Indemnified Party**") from and against any claim or loss including without limitation, fines, penalties, fees, damage, costs (including legal fees and expenses), liability (whether criminal or civil) suffered and/or incurred by Indemnified Party, arising from or in connection with the performance of obligations by IIT Mandi under this Agreement or due to any breach of the terms and conditions of this Agreement including any covenants, obligations and representations and warranties of IIT Mandi, or with any Applicable Laws and regulations governing the performance of obligations herein by the IIT Mandi.

7.4 The provisions of this clause shall survive the termination or expiry of this Agreement.

8 FORCE MAJEURE:

8.1 Neither Party will be liable for any loss or damage resulting from delay or failure to perform any of its obligations and to the extent that the performance or delay in performance of any of its obligations under this Agreement is prevented, restricted, delayed or interfered with due to

5

circumstances beyond the reasonable control of such Party, including changes in Law, fire, flood, storm, explosion, epidemics or pandemics, accident, acts of God, acts of terrorism, war, civil commotion, riots, strikes, lockouts, labour dispute or other concerted act of workmen, acts of Government and/or shortage of material.

8.2 In the event of a Force Majeure Event, the affected Party will be excused from performance during the existence of the Force Majeure Eventprovided the affected Party informs the other Party about such Force Majeure Event immediately but not later than 5 business days of its occurrence, and the date of performance of the obligation including obligation to pay will be extended for a period of time equal to the impact of the delay on the schedule. When a Force Majeure Event occurs, the affected Party shall notify the other Party in writing of the existence of the Force Majeure (the "**Force Majeure Notice**"), and both Parties will attempt to mitigate the effect of the Force Majeure as much as possible. If such Force Majeure Event shall continue for more than 60 (sixty) days from the date of the Force Majeure Notice, both Parties shall have the right, upon written notice to the other Party, to terminate this Agreement.

8.3 The above is without prejudice to the rights and obligations already accrued to the Parties as a result of their performance or failure to perform, either in whole or in part pursuant to the terms of this Agreement, prior to the occurrence of events of Force Majeure Event.

9   **CONFIDENTIALITY**:

9.1 Subject to the exceptions provided in this Clause hereinafter, Parties at all times, will keep all Confidential Information, whether marked or not as Confidential Information, received and / or generated under this Agreement confidential, and shall not use the Confidential Information except for the purpose of this Agreement, will not disclose to any third person any such information with respect to the Agreement hereunder. Parties will also ensure that its Representatives are provided access to Confidential Information of Disclosing Party only on a need-to-know-basis and solely for the performance of this Agreement and such Representatives will be required to protect such Confidential Information against unauthorized disclosure in a manner no less protective than under this Agreement.

9.2 Exceptions: Confidential Information will not include information:

a) which is required to be disclosed pursuant to any Applicable Law provided only to the extent required to be disclosed, and subject to the Disclosing Party is given a reasonable opportunity, where legally permissible, to seek a protective order in respect of such Confidential Information and such Confidential Information disclosed will continue to remain subject to confidentiality obligations;

b) to the extent to which it is specifically permitted by the other Party in writing;

c) to the extent that the Confidential Information is publicly available (other than as the result of a breach by such Party of its confidentiality obligation under this clause – "Confidentiality");

d) to its Representatives or employees, officers, professional advisors, but strictly on need to know basis to the extent necessary and subject to such employees, officers etc. accepting an equivalent confidentiality obligation to that set out in this clause – "Confidentiality";

e) that was known without obligation of confidentiality prior to disclosure by the Disclosing Party or independently developed by the Receiving Party without reference to any Confidential Information of the Disclosing Party; or

f) that is disclosed to the Receiving Party by a third Party legally entitled to make such disclosure without violation of any obligations of confidentiality as entailed in this Agreement or otherwise.

9.3   Upon written request at the expiration or termination of this Agreement for any reasons as provided for in the Agreement, all Confidential Information (and all copies thereof) or any other material will be returned to the Disclosing Party or will be destroyed, with written certification thereof, and Receiving Party shall cease to use any such information or materials with immediate effect for any purpose whatsoever.

9.4   Further, during the course of this Agreement, IIT Mandi shall also gain access to personal information relating to the candidates. IIT Mandi shall use the personal information only in connection with the performance of this Agreement and take all reasonable steps to prevent the misuse or loss of and unauthorized use, modification, access and disclosure of personal information by it. Further, the personal information shall be shared by IIT Mandi only, on a need to know basis, with such third parties who need access to such information under the Agreement. IIT Mandi shall take all reasonable steps to ensure that the candidates's personal information is protected by such third parties and shall be solely liable for any misuse caused by them. For the purposes of this clause 9, "personal information" has the same meaning as that which is given to this term under the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 as applicable in India and as may be amended from time to time and shall include any information related to the candidate as may be provided to IIT Mandi.

9.5   Each Party acknowledges that a breach of this Clause may result in irreparable harm to the other Party for which monetary damages may not provide a sufficient remedy. Accordingly, , the aggrieved Party may seek equitable relief or injunctive relief in relation to such breach.

9.6   The provisions of this clause shall survive the termination or expiry of this Agreement.

10   ASSIGNMENT OR SUB-CONTRACTING:

The obligations herein shall bind not only the Parties but also their respective executors, legal representatives, administrators, successors etc. IIT Mandi shall not be entitled to transfer, assign or sub-contract (except as specifically provided hereunder) any of its obligations herein to any entity including its Affiliate(s) without the written approval of NSDC. NSDC shall be entitled to assign the Agreement or any part thereof, or any right, benefit or interest therein or there under, to any third party without the consent of the IIT Mandi.

11   NOTICES:

Any notice to be served on the Parties under this Agreement shall be deemed to be properly served on the same day if delivered personally; or in 3 (three) days from the date of posting if delivered by Speed Post or Registered Post with Acknowledgement Due, as the case may be, at their respective addresses mentioned below:

To - NSDC:
National Skill Development Corporation
Attention: COO (& Officiating CEO)
Address: 301, West Wing, Worldmark I, Aerocity, New Delhi – 110037

To - IIT Mandi:
Indian Institute of Technology
Attention: Director, IIT Mandi
Address: Kamand, District- Mandi, Himachal Pradesh- 175075

12   SETTLEMENT OF DISPUTES:

12.1 In case of any dispute, controversy, claim or disagreement arising out of or touching upon or in relation to the terms of this Agreement or its termination, breach, invalidity, including the

interpretation and validity thereof and the respective rights and obligations of the Parties hereof, an attempt shall be made by the Parties to resolve it amicably by mutual discussion within 30 (thirty) days of receipt of notice from the other Party to resolve the same, failing which the dispute will be referred to arbitration which will be conducted in accordance with the Arbitration and Conciliation Act, 1996. The Parties will mutually appoint a sole arbitrator within 30 (thirty) days of the dispute being referred to the arbitration. The seat and place of arbitration will be New Delhi and the language will be English.

12.2 During the pendency of any dispute resolution exercise whether by negotiations or otherwise, the Parties shall be bound by the terms of this Agreement, and shall continue to perform their respective obligations not under dispute under this Agreement.

12.3 Notwithstanding anything to the contrary in this Agreement, each Party will be entitled to seek preliminary or final injunctive relief in any court of competent jurisdiction located at New Delhi. Any action for injunctive relief will not be subject to arbitration.

13   GOVERNING LAW AND JURISDICTION:

13.1 This Agreement shall be governed by and construed in accordance with the laws of India.

13.2 Subject to clause 12.1, the Courts at New Delhi will have the exclusive jurisdiction to entertain and try any dispute hereunder.

14   OTHER COVENANTS:

14.1 Use of logos:

Notwithstanding anything contained in this Agreement, any other document or communication, the use of the name, logo and/or official emblem etc. of either Party or any scheme implemented by it in any publication, document, paper, website or any other platform or mode is allowed only, after seeking explicit prior permission in writing from the Party who is the owner of such logo, emblem etc. Such permission may be given by such Party at its sole discretion which may further be subject to any condition which such Party considers appropriate.

14.2 Severability:

Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be illegal, unenforceable or void in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. If any such invalidity substantially affects or alters the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same economic or commercial effect as the original provisions and terms of this Agreement.

14.3 Amendment:

The terms and conditions of this Agreement shall not be changed or modified except by written amendment mutually agreed by the Parties.

14.4 Entire Agreement:

This Agreement constitutes the entire agreement between the Parties, and revokes and supersedes all previous agreements between Parties, if any, concerning the matters covered herein whether written, oral or implied. All rights and remedies covered hereunder is available only to the contracting Parties of this Agreement and no third party shall be deemed to be privy to this Agreement or any provision hereof.

14.5 Waiver:

The failure of a Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Agreement shall not be construed as a waiver or a

relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity of this Agreement or the rights of the that Party hereto.

14.6 Survival:

Any provision of this Agreement which either expressly or by their nature extend beyond the expiration or termination of this Agreement will survive such expiration or termination, including without limitation, Clause on Indemnity, Confidentiality, IPRs, Dispute Resolution, Survival etc.
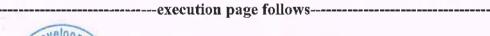
14.7 Ethics and Anti-Corruption:

Parties will adopt appropriate processes to prevent offering any illegal gratification in the form of bribes or kickbacks either in cash or in kind in the course of all dealings with each other and engage in an ethical manner with the highest business standards. Any instances of such violations will be taken in a serious manner, and Parties reserve the right to take all appropriate actions or remedies as may be required under the circumstances.

14.8 ADDENDUM: In the event that the Parties reach an agreement with respect to the provision of any additional Services (other than those contemplated in this Agreement) as above, the Parties shall execute an addendum, in a form agreed by the Parties (each a "Services Addendum"). Each Services Addendum executed by the Parties shall be appended to this Agreement and shall form an integral part of this Agreement. The applicable Services Addendum and this Agreement shall constitute the entire agreement between the Parties for providing the applicable services. To the extent any terms set forth in a Service Addendum conflict with the terms set forth in this Agreement, the terms of this Agreement shall control and prevail, expect (i) in relation to the nature of services set forth in the services Addendum; or (ii) as otherwise specifically set forth in the services Addendum.

14.9 Counterparts:

The original executed Agreement shall be retained by NSDC, and a certified copy of the same shall be provided to the IIT Mandi.

--------------------------------------execution page follows--------------------------------

9

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

For and on behalf of
National Skill Development Corporation

Sign:

Ved Mani Tiwari
Chief Operating Officer (officiating CEO)

Witness:

Sign:
Name:　　PREETI　AROLA
Address:　NSDC, AEROCITY
　　　　　　N. DELHI

For and on behalf of
Indian Institute of Technology Mandi

Sign:

Prof. Laxmidhar Behera
Director

Director
IIT Mandi (H.P.)
Pin - 175075

Witness:

Sign:
Name:　　Dr. Tushar Jain
Address:　IIT Mandi

10

ANNEXURE – 1
SCOPE OF WORK, RIGHTS & OBLIGATIONS OF THE PARTIES, AND FINANCIALS

1. Roles & Responsibilities

SCOPE OF WORK, RIGHTS & OBLIGATIONS OF THE PARTIES, AND FINANCIALS

NSDC and IIT Mandi are collaborating to launch co-branded jointly certified digital skilling programs under the integrated degree & industry certifications to higher-ed audience and young professionals. These digital skilling programs will be designed towards enhanced employment opportunities, along with entrepreneurial readiness.

2. Roles & Responsibilities

a. **NSDC:**

  i. Design develop and maintain the online portal in the name of www.futureacad.com. All the courses will be published on this portal.
  ii. Design curriculum by including specialized modules in the advance certification/certification programs offered by IIT Mandi.
  iii. NSDC is supporting the skill development activities by way of tangible and intangible support being provided by NSDC
  iv. Perform monitoring operations and quality control of the training delivery.
  v. Enable the training delivery of online modules under the program through its Learning Management System.
  vi. Identify and handle the training delivery in online/hybrid mode for the specialized modules under the joint programs as per mutual agreement among all the Parties.
  vii. Facilitate in creating awareness about the joint programs in the skilling ecosystem.
  viii. Offer joint certification to the candidates.
  ix. Explore new areas and avenues for the joint certification of Certificate/ Advanced Certification with IIT Mandi
  x. Explore new areas and avenues for the joint Certification of Certificates and Advance certifications
  xi. Certificate Programs / Advance Certificate Programs with IIT Mandi
  xii. Or any other programs which may be explored jointly and decided mutually

b. IIT Mandi

   i. Roll out the joint programs, formulated by NSDC in the regular curriculum.
   ii. Handle the training delivery for the core or other modules under the joint programs in online/offline mode as per mutual agreement between both the Parties.
   iii. Facilitate the training of trainers for NSDC/Rooman Technologies/or its associates to standardize the training delivery.
   iv. Facilitate assessment and joint certification.
   v. Explore new areas and avenues for the joint Certification of Certificates or advance certification Programs with IIT Mandi Or any other programs which may be explored jointly and decided mutually
   vi. Setup digital classroom so the classroom training of core subjects can be relayed to remote candidates.

3.   Financials

1. IIT Mandi will be responsible for collection of fees from candidates.
2. For all programs under this agreement, the program fee will be shared as per the following ratio:
   a. IIT Mandi: 50%
   b. NSDC:50%
3. NSDC will raise invoice and claim 50% share of total receipt from IIT Mandi on periodic basis as per the mutually agreed terms and conditions in writing between the Parties. GST & other taxes will be charged extra as per the prevailing rates in force.
4. All payments shall be subject to deduction of taxes at source, as applicable.

NOTE OF AMENDMENT

This Note of Amendment (hereinafter referred to as "**Note of Amendment**") to the Agreement dated 23rd September 2022 (hereinafter referred to as "Agreement"), is executed at New Delhi on this 18/4/2024 by and between **National Skill Development Corporation**, (CIN:U85300DL2008NPL181612) and **Indian Institute of Technology, Mandi.**

Unless defined herein, the terms used but not defined herein shall have the same meaning as defined (if any) in the Agreement.

In pursuance of sub-clause 14.8-"Addendum" under clause 14- "Other Covenants" of the Agreement, the Parties hereby mutually agree to amend certain terms of the Agreement as mentioned hereinbelow:

1. The existing "sub-**Clause 4.1 under Clause-4: Term and Termination**", of the Agreement is deleted and substituted with the following sub-Clause 4.1:
    "The term of this Agreement shall commence from the 23rd September 2022 and remain in force for a period till 17th April 2027 ("Term"), unless terminated earlier in accordance with the terms of this Agreement. The Term of the Agreement can be further extended in accordance with mutual consent of the Parties."

2. The existing Annexure-1: **SCOPE OF WORK, RIGHTS & OBLIGATIONS OF THE PARTIES, AND FINANCIALS** of the Agreement is deleted and substitute with the following Annexure-1 attached to this Note of Amendment.

3. This Note of Amendment shall form an integral part of the Agreement and the terms contained herein shall supersede the corresponding terms of the Agreement, if any, with effect from the _18th April 2024

4. Except as expressly amended and modified by this Note of Amendment, the covenants of Agreement shall continue to be in full force and effect in accordance with the terms thereof.

IN WITNESS THEREOF THE PARTIES IN THEIR FREE VOLITION AND FULL UNDERSTANDING WITH INTENT TO LEGALLY BIND THEMSELVES TO THIS NOTE OF AMENDMENT EXECUTE THIS NOTE OF AMENDMENT THROUGH THEIR DULY AUTHORIZED PERSONNEL:

Signed for and on behalf of **National Skill Development Corporation**	Signed and delivered for and on behalf of **Indian Institute of Technology Mandi**
Ved Mani Tiwari CEO, NSDC	Prof. Laxmidhar Behera **Director** Director IIT Mandi (H.P.) Pin-175005

1

Annexure-1

SCOPE OF WORK, RIGHTS & OBLIGATIONS OF THE PARTIES, AND FINANCIALS

1. Roles & Responsibilities

NSDC and IIT Mandi have teamed up to introduce jointly certified programs, delivering a comprehensive range of online educational programmes such as short term, long term, advanced and executive certification programmes. These offerings are tailored to empower ambitious young professionals who are dedicated to enhancing their skill sets, reskilling, and upskilling. The primary focus of these online programs is to furnish learners with the knowledge and expertise required to unlock better employment prospects in the tech industry while also nurturing entrepreneurial acumen. Our shared goal is to bridge the gap between industry expectations and industry-aligned education by providing affordable and easily accessible educational programs. NSDC shall be facilitating this initiative through its implementing Partner, Masai School (Nolan Edutech Pvt Ltd). A separate agreement is being signed between NSDC and Masai School on 18/4/2024 in concurrence with this agreement.

Details of the first program launched under this initiative shall be as follows:-

Course Overview:

- Course Name: Credit-linked Micro-Specialization in Artificial Intelligence and Machine Learning

- Course Modules: Mathematics for Data Science, Programming for Data Engineering, Machine Learning Fundamentals, Deep Learning and Neural Networks, Specialized Topics in AI and ML, Capstone Projects

- **Compliance: NSQF**

- Course Fee: ₹195,000 [One Lakh Ninety-Five thousand only]

- Admissions: 120 students are expected in first batch

- Course Launch Date: TBD

- Course Start Date: 15th July 2024

- Course Exclusivity: Both parties agree not to commence a Credit-linked Micro-Specialization in Artificial Intelligence and Machine Learning with any other partner for a period 24 months from date of this agreement.

- Course Credit: 24 credits (Course wise equivalent to a minor degree)

- Course Curriculum - To be jointly designed by NSDC's Implementing Partner – Masai School and IIT Mandi

2

A. IIT Mandi

a. Pre-Launch Stage:

(i) Verify and approve the course curriculum before official launch of the course

(ii) Provide academic oversight and guidance on Course Layout

(iii) Participate in Course marketing Video

(iv) Expectation Setting Video by Director, IIT Mandi

(v) Course Introduction Video by Dr Tushar Jain

(vi) Module Introduction Video by Teaching Faculties

(vii) IIT Mandi to participate in promotional activities like webinars with students or creating videos for increasing awareness among parents/students/colleges

(vii) Launch Collaboration Post from Social Media Handles and Websites

(viii) Alignment with guidelines on placement of CCE, IIT Mandi logos on T-shirts, Mugs and Identity Card, etc. that are part of Joining Kit

(ix) IIT Mandi to support with the NSQF alignment and necessary approvals required from the NCVET for credit allocation of the finalised curriculum

(x) IIT Mandi to assign subject wise faculties before official launch of the course

(xi) IIT Mandi to assign one dedicated programme coordinator for the course

(xii) IIT Mandi to help spread the program awareness in their college network

(xiii)Anyone completing the course will get guaranteed interview opportunities for project work at/with IIT Mandi faculty.

b. Course Delivery & Assessments:

(i) Courses to be taught completely by IIT faculty members (mix of live + recorded) and doubt resolution by TAs. Need basis IIT Mandi can bring in relevant experts from other IITs or industry. Solely owned by IIT Mandi and shall not be used for any commercial purposes.

(ii) IIT Mandi will ensure the provision of essential teaching resources, including the assignment of Teaching Assistants (TAs) for doubt resolution

(iii) Class PPTs, Practice Questions and Test Questions will be Provided by IIT Mandi Resource Persons

(iv) The evaluations will be set by IIT Mandi Resource Persons and the assessment will happen on Masai's platforms in the proctored settings.

(v) The evaluations and current grade benchmarks need to be defined for the students before the start of the course because that will help us in establishing what's the meaning of **scoring 70% in a course**

3

c. Course Value Addition:

(i) Organise campus immersion experiences. Administrative cost will be borne by Masai. Travel & Accommodation cost for students attending campus immersion will be borne by respective student

(ii) Host the exclusive graduation ceremony for the course graduates. (Administrative Cost will be borne by Masai), Travel & Accommodation cost for students attending the graduation ceremony will be borne by respective students.

(iii) The certificate should have the CCE, IIT Mandi logo, NSDC logo and Masai's logo.

(iv) All enrolled students would get domain email addresses from IIT Mandi. All necessary approvals and processes must be completed by May 15th. Additionally, all students enrolled by that date should receive their email IDs by May 15th. If the student drops out midway from the Program, the allocated email address to be deactivated. Charges involved for the creation and maintenance of email ids to be borne by Masai.

(v) All enrolled students will get an admission letter with CCE IIT Mandi, NSDC and Masai logo. They will also get an I-card with the logos of CCE IIT Mandi, NSDC, and Masai.

(v) IIT Mandi will explore providing the alumni status who successfully completed the program.

B. NSDC shall be facilitating below mentioned deliverables through its Partner Masai School

a. Candidate Mobilization and Admissions

(i) Proctored Admission Test

- Details: Implement a rigorous, proctored admission test in consultation with CCE IIT Mandi to assess the aptitude and potential of applicants, ensuring that only the most deserving candidates embark on this journey.

(ii) Eligibility Criteria

- Requirement: Open to all students who have successfully completed their 12th grade, inviting a diverse pool of aspiring tech enthusiasts to seize this opportunity.

(iii) Scholarships for the Underprivileged

- Commitment: Offer scholarships to economically weaker sections, reaffirming the belief that financial constraints should never be a barrier to talent and ambition. Scholarships would range from 5%-50% of the course fee. Interested candidates will be required to submit a detailed application, including academic records and proof of financial status, as part of the scholarship application process. Further details on the application procedure, evaluation criteria, and deadlines will be made available on our official website and through our admissions office.

(iv) Joining Kit: A Symbol of Pride

- Contents: Provide a joining kit comprising an ID card, T-shirt, and mug adorned with the logos of CCE IIT Mandi, Masai, and NSDC, symbolizing the unity and collaborative spirit of this venture.

b. Course Propositions

(i) Campus Immersion

4

- Experience: Offer a unique campus immersion program, allowing students to spend time on the IIT Mandi campus, engaging with faculty and peers, and experiencing the vibrant academic environment firsthand.

- Fest Invitations

Participation: Extend invitations to students to join various fests at IIT Mandi, providing an opportunity to immerse themselves in the cultural and academic festivities. (Note: Expenses to be borne by students).

(ii) *Guaranteed Outcome*

- Assurance: Students who secure cumulative score of 70% or above will receive guaranteed placement or internship opportunities, reinforcing the commitment to outcome-driven education and the success of each participant.

c. Course Delivery

(a) *Tech Platform*

- Infrastructure: Utilize Masai's robust tech platform, including the Student Information System (SIS) and Learning Management System (LMS), to facilitate a smooth and efficient learning experience. Enrolments shall be directed to Masai's platform through API Integration.

(ii) *Live Classes*

- Engagement: Conduct live classes led by IIT Mandi professors, supplemented by Teaching Assistants (TAs) for real-time interaction and doubt resolution.

(iii) *Recorded Sessions*

- Flexibility: Provide recorded sessions of live lectures for students to review and reinforce their learning at their own pace. Recorded sessions of IIT faculties will be solely owned by IIT Mandi and shall not be used for any commercial purposes.

(iv) *Industry Masterclasses*

- Exposure: Organize masterclasses with industry experts, scouted by Masai and invited by CCE IIT Mandi, to provide students with insights into real-world applications and trends.

(v) *Student Support*

- Assistance: Offer dedicated student support and query resolution services through Masai to ensure a smooth learning journey.

(vi) *Foundation Courses*

- Basics: Include foundation courses for each module, designed by Masai, to ensure students have a strong grasp of the fundamental concepts before diving into advanced topics.

(vii) *Weekly Doubt Solving*

- Clarity: Provide weekly doubt-solving sessions conducted by IIT Mandi Teaching Assistants, ensuring students have the opportunity to clarify their queries and solidify their understanding.

(viii) *Notes and Assignments*

5

- Reinforcement: Supply comprehensive notes and assignments after each topic, prepared by IIT Mandi faculty, to reinforce learning and facilitate practical application.

d. Assessment Support: Rigorous Evaluation for Guaranteed Outcomes

(i) Proctored Assessments

- Integrity: Conduct assessments on Masai's platform in a proctored setting to maintain the credibility and integrity of the evaluation process.

(ii) Evaluation by IIT Mandi Professors

- Expertise: Ensure that assessments are set and evaluated by IIT Mandi professors, aligning with the highest academic standards.

(iii) Continuous Feedback

- Improvement: Provide continuous feedback to students throughout the course to facilitate ongoing improvement and learning.

(iv) Capstone Projects

- Application: Incorporate capstone projects, designed by Masai in consultation with IIT Mandi, to allow students to apply their knowledge in practical, real-world scenarios.

(v) Placement Readiness

§ Preparation: Offer comprehensive placement readiness modules, including resume building, GitHub portfolio development, and interview preparation, to ensure students are well-equipped for their career journey.

(vi) Benchmark Score

- Standard: Establish clear benchmarks for scores, ensuring students understand the grading criteria and the significance of achieving cumulative score of 70% **or more** for placement guarantees.

e. Terms and Conditions (Eligibility for Job/Internship Guarantee)

§ **Job/Internship Guarantee**: *Minimum CTC [Cost to Company] of 5LPA [Five Lakhs per annum]will be guaranteed* to students who meet the following criteria:

(i) **Scoring** : Students must achieve a cumulative score of 70% **in all five courses**. Grading will be based on the course benchmarks established at IIT Mandi. Further details on benchmarking will be provided on the course website.

(ii) **Assignments:** Students must complete 70% of all assignments within the specified timelines announced during the course.

(iii) **Attendance** of 70% is mandatory for all live lectures, including industry masterclasses & for revision modules.

(iv) **Placement readiness** students must clear the Resume, Portfolio, GitHub Profiles, and Project presentation assessments to be eligible for placements.

6

(v) **Offer Acceptance :** Students must be prepared to accept full-time job/internship offers upon completion of the program.

(vi) **Relocation :** Students must be open to relocating to any of Tier 1 or Tier 2 cities after completing the course.

(vii) **Job / Internship Offer Acceptance :** Upon receiving a job offer, students must accept it within stipulated timeframe as mentioned in the offer letter; failure to do so may result in disqualification from the job guarantee program.

(viii) **Zero Tolerance for Plagiarism:** Students are expected to uphold the highest standards of academic integrity. Any work submitted (including, but not limited to, assignments, projects, and code) must be the original work of the student.

(ix) **Consequences of Plagiarism:** Violations of the plagiarism policy will result in immediate disciplinary action, which may include, but is not limited to, a failing grade for the assignment/project, a reduction in overall course grade, disqualification from the job/internship guarantee program, and/or expulsion from the course.

(x) **Plagiarism Detection:** The institution reserves the right to use plagiarism detection software and tools to ensure the integrity of submitted work. Students may be required to submit their work through such tools as part of the submission process.

(xi) **Code of Conduct: Professional Behaviour:** Students are required to maintain a professional demeanour at all times during the course. This includes interactions with instructors, peers, and industry professionals during live lectures, industry masterclasses, and any other course-related activities.

(xii) **Code of Conduct: Respectful Communication:** All communications, whether verbal or written, should be conducted in a respectful and courteous manner. Harassment, discrimination, or any form of disrespectful behavior will not be tolerated.

(xiii) **Code of Conduct: Compliance with Policies:** Students must comply with all additional policies and guidelines outlined by the institution and the course. Failure to adhere to these policies may result in disciplinary action, up to and including removal from the course and disqualification from the job guarantee program.

f. Refund Policy
   (i) **If student fulfils all Job / Internship Guarantee criteria's mentioned in point e [I – Xiii Terms and Conditions (Eligibility for Job/Internship Guarantee) of this agreement and in the event that students do not secure employment / Internship within 90 working days following the completion of the program, they will be entitled to a 100% refund.**
   (ii) **Masai (Nolan EdTech) commits to issuing a full refund within 7 days of receiving the refund request through the official communication channels provided at the time of enrolment, accompanied by all necessary documentation evidencing their eligibility.**
   (iii) **Masai reserves the right to verify these documents as part of the refund eligibility assessment.**

7

(iv) Our primary goal is to equip our students with the skills, knowledge, and opportunities to succeed in their careers. This refund policy underscores our confidence in our program and our unwavering support for our students' career aspirations.

C. NSDC

(i) Enrolments to be driven by Skill India Digital Hub (SIDH). Agreed revenue split between the Parties to be enabled by the SIDH.

(ii) Skill Loan: NSDC will facilitate skill loans to eligible candidates.

(iii) NSDC will jointly organize seminars with its Implementing Partner Masai School in all partner colleges to introduce the program, and their dedicated program manager will ensure the participation of college VCs and other decision-makers.

(iv) NSDC will host workshops for college VCs at Kaushal Bhavan to raise awareness of the program.

(v) NSDC will facilitate meetings with governing bodies as necessary.

(vi) NSDC will expedite the NCVET qualification process from a credit perspective.

(vii) NSDC will assign one dedicated program manager to ensure the smooth functioning of the program.

2. **Curriculum details**: Any other program related details inclusive of lecture plans, curriculum etc to be finalized by CCE IIT Mandi and Masai and to be included in appendix of this agreement.

3. **Course Fee**: INR 1.95 Lakhs. [One Lakh Ninety Five Thousand only]

4. **Financials:**

(i) Revenue split basis the roles and responsibilities shared above:

a. For the first batch (~80-100 students), revenue share to be as followed -

IIT Mandi: NSDC : : 50: 50 (NSDC's Revenue Share shall be 5% and 45% of the Revenue to be shared with the Implementing Partner Masai School).

b. Post the success (revenue realization) of the first batch, the revenue share is subject to be revised to —

IIT Mandi: NSDC : : 40 : 60 (NSDC's Revenue Share shall be increased to 10% and 50% of the Revenue to be shared with the Implementing Partner Masai School).

8

(iii) Kindly note that the mentioned revenue share shall be applicable on the actual fee received post deduction of the subvention fee charged by the lending partner (if applicable).

Illustration for reference:

Loan Tenure---->	12 M	24 M
Fee Amount	195,000	195,000
Loan Amount	195,000	195,000
Subvention Cost*	19,500	35,100
	10%	18%
Net Revenue available for sharing	**175,500**	**159,900**

Subvention rate is dependent on the lending partner chosen.

Appendix

Detailed Curriculum

Course Structure -

Term	Code	Course Title	Credits	Prerequisites
1	MTH101	Mathematics for Data Science	4	None
1	CS101	Programming for Data Engineering	2	None
2	ML101	Machine Learning Fundamentals	4	CS101
2	ML201	Deep Learning and Neural Networks	4	None
3	AI101	Specialised topics in AI/ML	6	ML101, ML201, CS101
3	CSE302	Capstone Project	4	None

Courses Outline

Foundation Course

- Basics of Algebra
    - Introduction to algebraic expressions, equations, and inequalities.
    - Solving linear equations and inequalities.
    - Systems of equations and matrices.
- Functions, Graphs, and Logarithms
    - Understanding functions (linear, quadratic, and polynomial) and their significance in computer science.
    - Introduction to exponential and logarithmic functions and equations.
- Calculus for Data Science
    - Introduction to Derivatives: Understanding the concept of derivatives as rates of change and their applications in data science, including gradient calculations and sensitivity analysis.

10

Maximization and Minimization of Functions: Techniques for finding the maxima and minima of functions, critical for optimization in machine learning and statistical modeling.

Basics of Integration: Fundamental concepts of integration, calculating areas under curves, and its applications in probability and statistical analysis.

- Basics of Probability

Introduction to probability, including conditional probability and Bayes' theorem.
Important probability distributions.

Python Fundamentals for Data Science

- Master Python basics:

Introduction To Python : Variable and Data Type
Mathematical Operator and Comparison Operator
Conditional Statements
While Loops and For Loops
Nested Loops
Lists & Strings
Multidimensional Arrays
Dict, Sets & Tuples
Functions
Classes and Modules

- Introduction to Python environments

Jupyter Notebooks
Google Collab

MTH101 - Mathematics for Data Science

- **Overview of AI and ML**: Introduction to AI history, philosophy, and its significance in solving complex problems in various domains.
- **Mathematical Foundations**: Linear algebra, calculus, probability, and statistics essentials for AI and ML.

CS101 - Programming for Data Engineering

- **Data Manipulation and Analysis**

Dive into Pandas for data manipulation: DataFrames, series, data cleaning, and preprocessing techniques.
Explore NumPy for numerical data processing: Array operations, broadcasting, and vectorized computation.

- **Data Visualization Techniques**

Get creative with Matplotlib and Seaborn: Crafting plots, histograms, scatter plots, and interactive visualizations to tell stories with data.
Advanced visualization tools: Introduction to Plotly for dynamic and interactive graphing capabilities.

11

ML101 - Machine Learning Fundamentals

- **Supervised Learning**: Understanding the principles of supervised learning algorithms including linear regression, logistic regression, and basic classification algorithms.
- **Unsupervised Learning**: Introduction to clustering, dimensionality reduction techniques, and association rule mining.
- **Ensemble Techniques and Model Selection**: Boosting, bagging, random forest, and bias-variance trade-off.
- **Evaluation Metrics**: Metrics for assessing model performance including accuracy, cover precision, recall, F1 score, and ROC-AUC curve.

ML201 - Deep Learning and Neural Networks

- **Neural Network Fundamentals**: Basics of neural networks, activation functions, and architecture design.
- **Deep Learning Algorithms**: Introduction to Convolutional Neural Networks (CNNs), Recurrent Neural Networks (RNNs), Long Short-Term Memory Networks (LSTMs), and Transformers.
- **Frameworks and Tools**: Practical sessions on TensorFlow and PyTorch for building and training deep learning models.
- **Advanced Learning Techniques**: Multi-task learning, self-supervised learning, transfer learning, and consistency regularization.
- **Reinforcement Learning**: Basics of reinforcement learning, policy optimization, and applications in game playing and robotics.

AI101 - Specialized Topics in AI and ML

- **Deep Dive into Generative Adversarial Networks (GANs)**: Understanding the architecture and working principles of GANs. Applications of GANs in image generation, style transfer, and more. Hands-on projects involving training simple GANs for specific generation tasks.
- **Natural Language Processing (NLP)**: Techniques for text processing, sentiment analysis, machine translation, and chatbot development.
- **Computer Vision**: Fundamentals of image processing, object detection, facial recognition, and image generation with Generative Adversarial Networks (GANs).
- **Advanced Generative Models**: Scene Graphs, and Probabilistic Diffusion Models.
- **Exploring Variational Autoencoders (VAEs)**: Introduction to the concept of autoencoders and their use in generative AI. Detailed look at VAEs and their applications in generating high-quality, diverse data samples.
- **Large Language Models (LLMs)**: Comprehensive overview of the architecture, training processes, and capabilities of large language models like GPT (Generative Pretrained Transformer) and BERT (Bidirectional Encoder Representations from Transformers). Discussion on their applications in natural language understanding, text generation, and conversational AI.