

Agreement Demo sheet

AGREEMENT

This Agreement is made on the _____ day of _____ 2020 at _____ by and Between:-

Packapeer Academy Private Limited, Registered under the Companies Act, 2013, having its office at XI/439B Kilivayil House, Kolappuram, Abu Rahiman Nagar, Malappuram, Kerala – 676305, India, represented by its _____. (hereinafter referred to as FIRST PARTY, which expression shall cover its legal representatives, directors, employees and whoever claiming through it)

And

Mr./Ms _____ S/o/D/o _____ aged _____, residing at _____ hereinafter referred to as SECOND PARTY, which expression shall cover his/her legal representatives, and whoever claiming through him/her)

Student sign

WHEREAS

The FIRST PARTY Facilitates guidance for Technical Education programs such as courses on Web Development, Mobile App Development, Cyber Security, Data Science, Artificial Intelligence, etc. in Field of Computer Science and Information Technology in the brand name School of Practical Studies (SPS) .

The SECOND PARTY is a student, desirous to avail the education program _____ facilitated by the FIRST PARTY.

The FIRST PARTY has offered and the SECOND PARTY has agreed to join the educational Program _____ based on the below terms and conditions.



Student sign

HENCE THIS AGREEMENT WITNESSETH AS HEREUNDER:-

Definitions and Interpretations:

- “Job” means any job from which the Income is earned. Jobs can either be in the same Subject/Field or in any Subject/Field. Job also includes any kind of Business/Partnership/Venture in any field from where the income is generated
- “Earned Income” means the Gross Income of the participant, earned from Job.
- “Gross Income” means the amount of money you earn before anything is taken out for taxes or other deductions.
- “Income Share” means the fixed fifteen percentage of your Earned Income, that you will owe during the Payment Term in return of the training/guidance provided by us.
- “Monthly Payment” means your Income Share multiplied Earned Income.
- “Payment Cap” means the fixed amount of Rs.2,00,000/-.
- “Payment Term” means the period of 24 months, during which the Second Party pay the First Party per month.
- “Income Share Term” means Income Share times Payment Term.
- “One Year” means 365 Days from the date of signing this ISA, including the day of signing this ISA.
- “Education” means any kind of training or guidance, which helps to develop your skill and knowledge. This may not require any fixed syllabus or faculty.
- “Caution Deposit” means the amount, which each candidate has to pay before the date of joining the three Days Workshop as mentioned in the Agreement.
- “Academy” means Packapeer Academy Private Limited, its Board of Directors, successors and assigns.



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TERMS

1. The FIRST PARTY shall facilitate Technical Education Programs such as courses on Web Development, Mobile App Development, Cyber Security, Data Science, Artificial Intelligence, etc. in Field of Computer Science and Information Technology etc (hereinafter referred to as COURSES).
2. The FIRST PARTY has ensured the SECOND PARTY that it has got all the licenses, expertise and facility to conduct the COURSES.
3. The FIRST PARTY has designed the COURSES in a “DEFERRED PAYMENT MODE” to support the SECOND PARTY to attain technical knowledge and expertise without economic constraints.
4. The SECOND PARTY is fully aware that the COURSE _____ (described fully in the Schedule) is not free, but is on a deferred payment, which means he/ she is liable to pay the FIRST PARTY from the salary he/she earns from any job he/she already is in or attains after attending the Course.
5. The SECOND PARTY agrees to pay:-
 - a) **Installments-** 15% of the Gross Montly Income earned by the Second Party from a job/self employment (JOB) he/she already has or attains later, for the next 24 months from the date of receiving the offer letter or Rs.8333/- per month till Rs. 200000/- is reached, whichever is lower.

OR

- b) **One Time Payment-** 21% of the Gross annual Income earned by the Second Party OR Rs. 2,00,000/-, whichever is lower as a one time payment.
6. The SECOND PARTY clearly understands and agrees that the job mentioned here may not relate to the expertise he/she attained through the course, but it means and includes any income earning work in any field or trade.
7. The SECOND PARTY has paid a refundable caution deposit of Rs.10,000/- to the FIRST PARTY in advance. The FIRST PARTY shall refund the caution deposit to the SECOND PARTY once the SECOND PARTY completely pays the course fees from his/her income earned, as detailed above, for a duration of 24 months.
8. The SECOND PARTY shall provide the copy of the below documents to the FIRST PARTY at the time of joining the COURSE:-
 - PAN card
 - Aadhar card
 - Educational qualification details
 - SSLC certificate
 - Parental details (ID card or job details)
 - Address proof (any utility bill in the name of the candidate/ parent)
 - Address proof of a near relative, in case the candidate is staying for rent.

Student sign

9. The SECOND PARTY agrees that he/she shall pay the FIRST PARTY as below:-

- a. 15% of the gross annual income earned from any job he already has or attains during or after the course or Rs.8333/- per month till Rs. 200000/- is reached, whichever is lower or as one time payment as mentioned above.
- b. The payment terms shall be consecutive 24 months counting from the first month of the job or till the payment cap is paid, whichever is earlier.
- c. If there is any break of salary or loss of job the payment shall continue immediately after the salary resumes or on attainment of another job. The payment period shall exclude such period of non-payment.
- d. The percentage fixed is constant, irrespective of the salary received.
- e. The payment shall be made as direct debit from the bank account on or before the 5th day of every month.
- f. A penalty of Rs.250 per day of default or delayed payment.

10. The SECOND PARTY shall provide the FIRST PARTY proof of income including any of the below documents to enable the FIRST PARTY to calculate/ reconsolidate the amount to be paid by the SECOND PARTY:-

- a. A copy of pay slip or letter from the employer detailing salary information;
- b. a self-employment contract;
- c. a good faith estimate of your self-employment income for the current calendar year (along with documentation of the basis for your estimate) or;
- d. another verifiable source acceptable to us (collectively, "Informal Earned Income Documentation") of Job/Earned Income.

11. The SECOND PARTY clearly understands that the courses are not conducted in conventional class rooms, but is facilitated at common work stations or collective work places arranged and negotiated by the FIRST PARTY and the SECOND PARTY shall pay for such facilities to the FIRST PARTY used by him/her per month.

12. The tutorial fees of the course is only availed in the Deferred payment mode as detailed above.



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Termination of this Agreement

13. SECOND PARTY shall terminate this Agreement within 7 days of signing this Agreement forfeiting the caution deposit remitted.

14. The SECOND PARTY shall be liable to compensate the First Party in the event the SECOND PARTY terminate the COURSE midway in the following manner:

-

- a) Within 4 weeks from the first day of the Course - Rs. 10,000/-+ GST
- b) Between 5 to 8 weeks - Rs.30000/- + GST
- c) Between 9 to 12 Weeks - Rs.45000/- + GST
- d) After 3 months - Rs.62500/- + GST

15. The Agreement shall stand cancelled automatically if the SECOND PARTY does not receive a job placement within 6 months of the completion of the Course in the normal course of events. For clarity's sake it is specified that this clause does not include rejection of a job opportunity by the Second Party or postponing the date of joining to a later date beyond the said 6 months.

Temporary Disability:

16. In the event if, the SECOND PARTY, due to any temporary disability like accident, illness or loss of the job/income, is not able to pay the FIRST PARTY as agreed hereunder, then the SECOND PARTY shall duly inform the FIRST PARTY of such inconvenience and furnish such proofs and shall resume payment under this Agreement immediately after resuming to work/income or securing a new work/income Waving of payment due to FIRST PARTY. This clause shall be completely the discretion of the FIRST PARTY.

Death or Total and Permanent Disability:

17. In the event if, the SECOND PARTY faces any Permanent disability/die/ by any reason, loses the capacity to earn income, then upon furnishing such evidences the FIRST PARTY may choose to wave of the payment or settle the accounts due to it from the SECOND PARTY on a case to case basis.

18. The FIRST PARTY may mandate the SECOND PARTY to pay the scheduled fees of Rs.2,00,000/--as a one time payment in the below circumstances:-

- a. SECOND PARTY is purposefully avoiding accepting a job offered to defeat the terms of this Agreement.
- b. SECOND PARTY is not willing to pay from monthly salary.
- c. SECONDPARTY is hiding the job/income, promotion, salary hike etc. from the FIRST PARTY
- d. FIRST PARTY has a reason to believe the SECOND PARTY is acting against this Agreement.



Student sign

e. SECOND PARTY discontinue the course willfully.

19. SECOND PARTY shall inform the FIRST PARTY within Ten(10) days of any change in his/her personal details, provided to the FIRST PARTY, including but not limited to:-

a. primary residence address, phone number or email, or any other material change to information previously provided to the FIRST PARTY;

b. employment status, including both terminations of employment and new employment;

c. Earned Income;

d. Bank, Bank Account, Bank Branch and any other change to the information previously provided to FIRST PARTY.

20. The FIRST PARTY shall contact the SECOND PARTY or his/her provided contacts through telephone dialing, text messaging systems and electronic mail to provide messages about payment due dates, missed payments and other important information. These messages shall also be recorded.

21. SECOND PARTY hereby give permission to FIRST PARTY to call or send text message to any telephone number provided at the time of joining the course or later and to play pre-recorded messages or send text messages with information about this Agreement. SECOND PARTY also give permission to the FIRST PARTY to communicate such information to SECOND PARTY via electronic mail. SECOND PARTY shall hold the FIRST PARTY indemnified if such calls or electronic communications reach any unintended recipient.

22. The SECOND PARTY hereby gives permission to the FIRST PARTY to :-

a. Record all conversations to and from him/her and to play back/ monitor/use it for training purpose.

b. Check the account/IT filing/Pan details/employer/ salary/ income details of the SECOND PARTY.

RELATIONSHIP

23. This Agreement does not provide any employee-employer, master -servant, Principal-Agent relationship between the parties.

24. This Agreement does not entrust the parties to act on behalf of or represent the other party except other than agreed under this agreement.

AMENDMENT

25. Any amendment to this Agreement shall be made in writing and signed between both the parties.



Student sign

Severability

26. If for any reason a portion or clause of this Agreement is held unenforceable or becomes redundant (i) only such provision shall be excluded from this Agreement, (ii) the rest of the Agreement shall be held valid and enforceable in accordance with its terms.

GOVERNING LAW and JURISDICTION

27. Both parties agree to submit to the laws of India and this Agreement shall be subjected to the jurisdiction of courts of Calicut.

28. In case of any dispute between the parties, a common agreeable person can be appointed as arbitrator and then the Arbitration laws of India is applicable to both the Parties.

COSTS

29. Save as expressly otherwise provided in this Agreement, each of the Parties hereto shall bear its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and implementation of this Agreement.

AUTHORITY

30. Each party to this Agreement represents that it possesses full power and authority to enter into this Agreement and to perform its obligations hereunder and that the legal representative of FIRST PARTY is fully authorised to sign this Agreement.

COUNTERPARTS:

31. This Agreement along with its Schedule may be executed in one or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the Effective Date.



Student sign

For FIRST PARTY

SECOND PARTY

BY: _____

BY: _____

Name:

Name:

Title:

Title:

Parent name ,Full address and relation

I, ____ (Parent name, Address and relation) , ____ of the SECOND PARTY hereby guarantee the payment towards the FIRST PARTY from the SECOND PARTY as per this Agreement and undertakes to pay the amount to FIRST PARTY in the event of default from the SECONDPARTY. I also hereby witness the Agreement.

Parent sign

____ (Signature) ____

Name

SCHEDULE
COURSE DETAILS

1. **Name of the Course:**
2. **Duration**
3. **Commencement date:**
4. **Syllabus:**
5. **Program details:**
6. **Model of course operation:**

3 Days Workshop:

The 3 Days workshop is an introductory session to the program and there will be various sessions conducted on different topics such as technology, personal development etc.

14 Days Fumigation Period:

After the 3 Days workshop there will be a 14 days period to learn the fundamentals of the subjects. During this period candidates will have several exercises/training sessions. This 14 days fumigation period is followed by an Exam/Interview and candidates have to qualify the Exam/Interview to be eligible for the 6 months program.

6 Months Workout/Training :

After Clearing/Passing the test, you will be asked whether you are interested in learning from Packapeer Academy Pvt. Ltd. and further you will be made aware of our ISA and ISA terms and conditions. Only if the Participant and Participant Parents/Guardians agree with ISA, the Participant and Participant Parents/Guardians both will have to sign the ISA before you get enrolled at Academy. You shall read the ISA very carefully before signing it. (It would be recommended to consult from a Trusted Advisor/ an Advocate/ Your Education Financing Options before signing ISA)

Caution Deposit :

Each candidate has to pay a caution deposit of Rs. 10,000/- before the date of joining the 3 Days Workshop. This amount will be fully refunded to you on successful payment of the course fee. In any other case such as if the candidate voluntarily stops attending the program or gets terminated from the program due to poor performance, the caution deposit will not be refunded.

FIRST PARTY



SECOND PARTY

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