

## **ASSOCIATE AGREEMENT**

This is an agreement made on this **the** \_\_\_\_\_ at Hyderabad, Andhra Pradesh by and between:

**M/S. PROSPER EDUCATION PRIVATE LIMITED** a company incorporated under the Indian companies Act, 1956 and having its registered office at 7, 1-27/6, Behind green Park Hotel, Ameerpet, **Hyderabad**, T.S., India, Pin-500016, represented by director of the company, **Mr.NAVED SAIGAL** (Hereinafter referred to as **Prosper Overseas**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assignees) of the **First part.**

### **AND**

M/s. \_\_\_\_\_ incorporated under the Indian companies Act, 1956 and having its registered office in Represented by its Director **Mr.** \_\_\_\_\_ (Hereinafter referred to as the **Associate** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assignees) of the **second part.**

### **WHEREAS:**

- A. The Party of the First Part is engaged in the business of providing educational consultation services for prospective students in India and elsewhere and is operating under the name and style of **“PROSPER OVERSEAS ”** by facilitating, securing of admissions for students who are aspiring to study in different faculties in various universities and colleges across the world.
- B. The Party of the First Part has a team of professionals who are specialized in facilitating the securing of admission into the educational institutions in countries such as USA, Canada, Australia, New Zealand, United Kingdom, Ireland, Singapore and France and is in the process of adding further institutions in the aforesaid countries and other countries as well.
- C. The Party of the First Part has requisite know how and expertise in rendering advisory services to prospective students and in guiding them through the process of chosen institutions, submitting applications and further processing of these applications and eventually leading to the admission into the educational institutions.
- D. Realizing the potential for rendering such services in various parts of the country, the Party of the First Part has desired to appoint Associates on terms and conditions to be strictly adhered to by the Party of the Second Part and Party of the First Part having offered to render services, the Party of the First Part has considered the same and agreed to appoint the Party of the Second Part as a Associate on terms and conditions stipulated hereinafter.

## **NOW THEREFORE THIS ASSOCIATE AGREEMENT WITNESSETH AS FOLLOWS:**

### **1. ENTIRE AGREEMENT:**

This Agreement constitutes the entire agreement and understanding of the parties and supersedes any previous agreement or understanding between the parties, relating to the subject matter of this agreement. The applications and packages registered by the students/ applicants for overseas education is the property of the Party of the Second Part.

The applications and packages registered by the students/ applicants for overseas education is the combined responsibility of party of the second part.

The Party of the First Part may add, amend, delete, vary the institutions specified in Annexure-A without prior notice to the Party of the Second Part and the Party of the Second Part shall constantly look for the bulletins of the Party of the First Part for any changes made in the list of institutions made from time to time. The Party of the Second Part has been sensitized to the fact that professionalism, fairness and transparency is important while dealing with students and no promises or representations of whatsoever nature which are incapable of being delivered should ever be made.

### **2. OBLIGATIONS OF PROSPER OVERSEAS:**

2.1 **Product Information: Prosper Overseas** shall provide information about the courses, fees and the institutions generally, together with necessary forms and materials for application. It will be the duty of the associate to seek, to maintain and increase the number of students attending the institutions represented by **Prosper Overseas** in the market. **Prosper Overseas**, shall on best effort basis, provide promotional materials like brochures, collateral's and tariffs to the Associate for the effective promotion of the service/s, and provide information to the associate, in the event of any change(s) /revision(s) / updation(s)/alteration(s),from time to time in either service(s) or Tariffs. **Prosper Overseas** party reserves all rights to refuse a particular referral from the second party.

2.2 **Financial consideration:** The first party would pay commissions to the second party for its referrals. The payment of commission would be on the intake basis and is directly dependant on the visa success of the referral. No commissions would be paid if the student does not get the visa or withdraws from his proposal of studying abroad. The commission structure along with the list of the Universities promoted by the party of the first part offered to the party of the second part will be sent separately.

2.2.1 The commission we receive only for the initial deposits not for the installments. So, make sure that your candidate pay maximum at the initial level of tuition fees payment to get maximum commission.

2.2.2 The commission will be paid once we receive from the concerned University and institutions. The time period we recommend is at least 6 to 8 weeks from the commencement of classes. We request you to provide your invoice and visa copy towards the claim for the smooth conduct of records. The commission are excluding of the T.D.S. and subject to no refund claimed by the candidate on arrival of the respective campus.

### 3. OBLIGATION OF THE ASSOCIATE:

**Business obligation:** It shall be the duty of the Associate to supply information about the college and Universities represented by **Prosper Overseas** and to assist the students intending to join the Universities and colleges represented by **Prosper Education. Pvt. Ltd.,**. The Associate thereby agrees and undertakes to generate minimum business/achieve yearly targets set by **Prosper Overseas** for Associates.

**Documentation:** Second party is responsible for submitting all the relevant documentation for admission and the first party would not be held responsible for any outcome due to failure of complying with the university regulations.

**Communication and service to the integrated students:** The associate shall communicate to the integrated students the details regarding the services available from **Prosper Overseas** as per the terms and conditions. The Associate agrees and understands that all such interested students will be referred directly to **Prosper Overseas**. In addition the associate agrees and undertakes that it shall:

- 3.3.1 Not bind **Prosper Overseas** or otherwise make any commitment on behalf of **Prosper Overseas** for Provision of the services
- 3.3.2 Not give or make any warranty, undertaking, promise, representation or understanding with regard to the services of any person
- 3.3.3 Not incur any liability on behalf of **Prosper Overseas**
- 3.3.4 Not in any way pledge or purport to pledge **Prosper Overseas** credit in any manner, whatsoever ;and
- 3.3.5 Not represent it's employees as employees of **Prosper Overseas**
- 3.4 The Associate shall keep **Prosper Overseas** fully informed of all the relevant developments in the market and which might affect the institutions represented by **Prosper Overseas** and be prepared to act for such matter as directed by **Prosper Overseas**.
- 3.5 The Associate will market **Prosper Overseas** services to the students.
- 3.6 The Associate shall assist the student procure his/her visa.
- 3.7 The Associate shall collect the tuition fees from all the students in the form of Bank Demand Draft/Wire Transfer to the University/college where the student intends to go and shall not receive any cash for tuition fees whatsoever from students.
- 3.8 The Associate shall send the Bank Draft to **Prosper Overseas** which shall send a receipt or acknowledgement for the same on its letter head to the ASSOCIATE.
- 3.9 The Associate would not directly contact the University represented by **Prosper Overseas** for any admission related issues.
- 3.10 This agreement gives the Associates no authority to enter into an agreement with third parties on behalf of **Prosper Overseas**.

#### 4 RELATIONSHIP:

The Associate acknowledges and at all times agrees to act for the limited and exclusive purpose of the agreement. The Associate and **Prosper Overseas** are independent parties. Nothing in this agreement will be constructed to make either party. No person employed by the associate shall be entitled to any compensation or benefits of any kind from **Prosper Overseas**. The associate shall have no authority to bind **Prosper Overseas** in any respect, whatsoever and shall not hold itself out as owned by or associated with **Prosper Overseas** other than as an independent Associate of **Prosper Overseas** acting in accordance with the terms and conditions under this agreement. None of the employees of the Associate shall be construed or deemed to be the employees of **Prosper Overseas** at any time and the Associate shall indemnify **Prosper Overseas** against any such direct or indirect claims. The Associate or its employee or personnel shall not do anything, in law or otherwise, to claim a relationship of employer and employee or any relationship similar thereto or any monetary or other benefits or claims, against **Prosper Overseas**.

#### 5 TERM AND TERMINATION OF THE AGREEMENT:

The term of this agreement shall be for a period of ONE year commencing from the Effective date (as detailed above) which may be renewed at the end of one year for further periods, by **Prosper Overseas** in writing, subject to the Associate providing consistent number of students for each intake for the time period of this agreement.

**Prosper Overseas** shall have the right to terminate this agreement forthwith in the event:

If the Associate commits a material breach of obligation assumed on his part and fails to rectify the same within reasonable period.

If the Associate fails to provide a minimum number of students for two consecutive intakes, for any reason, whatsoever.

If the Associate commits any act detrimental to the interest, goodwill, of **Prosper Overseas** or to the operations in the sole discretion of **Prosper Overseas**.

Either party may at its discretion terminate this Agreement if the non – terminating party is subject to any action or proceedings, whether administrative or judicial in respect of insolvency, winding up, dissolution or bankruptcy.

**Prosper Overseas** may terminate this agreement at any time by giving one (1) month prior notice in writing to the Associate without assigning any reason for termination.

#### 6 EFFECT OF TERMINATION / EXPIRATION:

Upon the termination / expiry of the agreement for any reason whatsoever the Associate shall immediately cease to be an Associate of **Prosper Overseas** and shall give all amounts collected of students, to **Prosper Overseas** for the pending applications.

Upon the termination /expiry of the agreement, the associate shall immediately return /destroy as and when directed by **Prosper Overseas** , all /any intellectual property including confidential information and any copies thereof owned by **Prosper Overseas** , in the Associate's possession.

Upon the termination / expiry of the agreement, the Associate shall hand over to **Prosper Overseas** all the documents, records and clear accounts of all existing transactions of the students between the two parties.

## 7 CONFIDENTIALITY AND PREVENTION OF UNAUTHORISED USE:

The Associate shall keep strictly confidential all information (i.e. Confidential information, as detailed above) and details including but not limited to accounts, business plans, quarterly analysis reports, data details, student lists, manuals and all other documents disclosed to the Associate in the course of the implementation of this agreement, except to its employee's, as may be required for the purpose of business and acknowledges that any unauthorized use may cause irreparable damage to **Prosper Overseas** and accepts full responsibility to prevent any such unauthorized use and take all appropriate steps that are necessary to recover the confidential information of **Prosper Overseas**. The Associate will not copy or translate the information of, data including student data, development materials and the delivery material without **Prosper Overseas** prior written approval.

## 8 INDEMNITY AND ENFORCEMENT OF RIGHTS:

The Associate shall indemnify **PROSPER OVERSEAS** and keep PROSPER OVERSEAS at all times fully indemnified from and against all actions, proceedings, claims, demands cost, wastes and damages however arising, directly or indirectly, as a result of :

Any breach or non performance by the Associate of any of its undertaking, representations and warranties and / or its obligations under the agreement.

## 9 MISCELLANEOUS:

**Force Majeure:** – Neither party shall be held responsible to the other party for its temporary or permanent inability to perform its obligations under this agreement, if such incapacity is caused by the occurrence of a force majeure Event. The parties agree that their mutual obligations shall be in abeyance during the occurrence of a force majeure event.

**Notice:** – Any notice, agreement approval or other communication required or permitted under this agreement will be given in the English language and will be sent in writing by way of E-mail, courier, registered post with acknowledgement due, postage prepaid, to the address given at the title page or to any other address that may be designated by prior notice.

**Assignment:** – **PROSPER OVERSEAS** may assign this agreement including any of its right or obligations, upon notice to the Associate:

- (i) to a related company
- (ii) to an unrelated company pursuant to a sale, merger or consolidation of **PROSPER OVERSEAS** or any of its operating divisions.

**Non – Solicitation** – During the term and for a period of one (1) year thereafter, neither party shall, directly or indirectly solicit, hire attempt to solicit or hire, or participate in any attempt to solicit or hire any person who was an employee of the other party or other party's affiliates.

**Renewal / Modification / Alteration of Agreement** – This Agreement may be renewed , modified and altered upon by **PROSPER OVERSEAS** in consultation with the Associate, at any times during the tenure of the agreement.

**Waiver** – The failure to exercise or delay in exercising a right or remedy under this argument shall not constitute a waiver of the right or remedy or a waiver of any other rights of remedies.

## 10 ARBITRATION:

Each of the parties herein agree that if any dispute, differences, controversy or claims arising out of or relating to this agreement or

The breach, the parties shall attempt, for a period of thirty (30) days from the receipt of the notice from the other party of existence of a dispute, to settle such dispute by mutual discussions between the parties. If the dispute is not settled either part may refer the matter to a panel of three Arbitrators mutually agreed upon. The arbitration proceedings shall be under the provisions of the Arbitration and conciliation Act, 1966 or any of its subsequent amendments and the place of arbitration shall be Hyderabad. The procedural law of the arbitration shall be Indian law. The award of the arbitrator shall be final, conclusive and binding upon the parties, and the provisions of the Indian Arbitration and conciliation Act, 1966 shall apply and the agreement shall be subject to the exclusive jurisdiction of the courts of Hyderabad.

Nothing contained in this clause will prevent **PROSPER OVERSEAS** from seeking interim injunctive relief against the Associate or filing an action against the Associate to collect unpaid and past due amounts in the courts having jurisdictions over the party.

**IN WITNESS WHEREOF, PROSPER OVERSEAS** and the Associate cause this agreement to be executed by their duly authorized representatives identified below:

### SIGNATURES OF PARTIES OF THIS AGREEMENT:

#### Second Party

Director Name : Mr. \_\_\_\_\_

Company Name: \_\_\_\_\_

Signature : \_\_\_\_\_

Date : \_\_\_\_\_

Place :

Company Seal :

#### First Party

Director Name : NAVEDSAIGAL

Company Name: Prosper Education Pvt Ltd.

Signature : \_\_\_\_\_

Date : \_\_\_\_\_

Place : HYDERABAD

Company Seal :