

Memorandum of Understanding

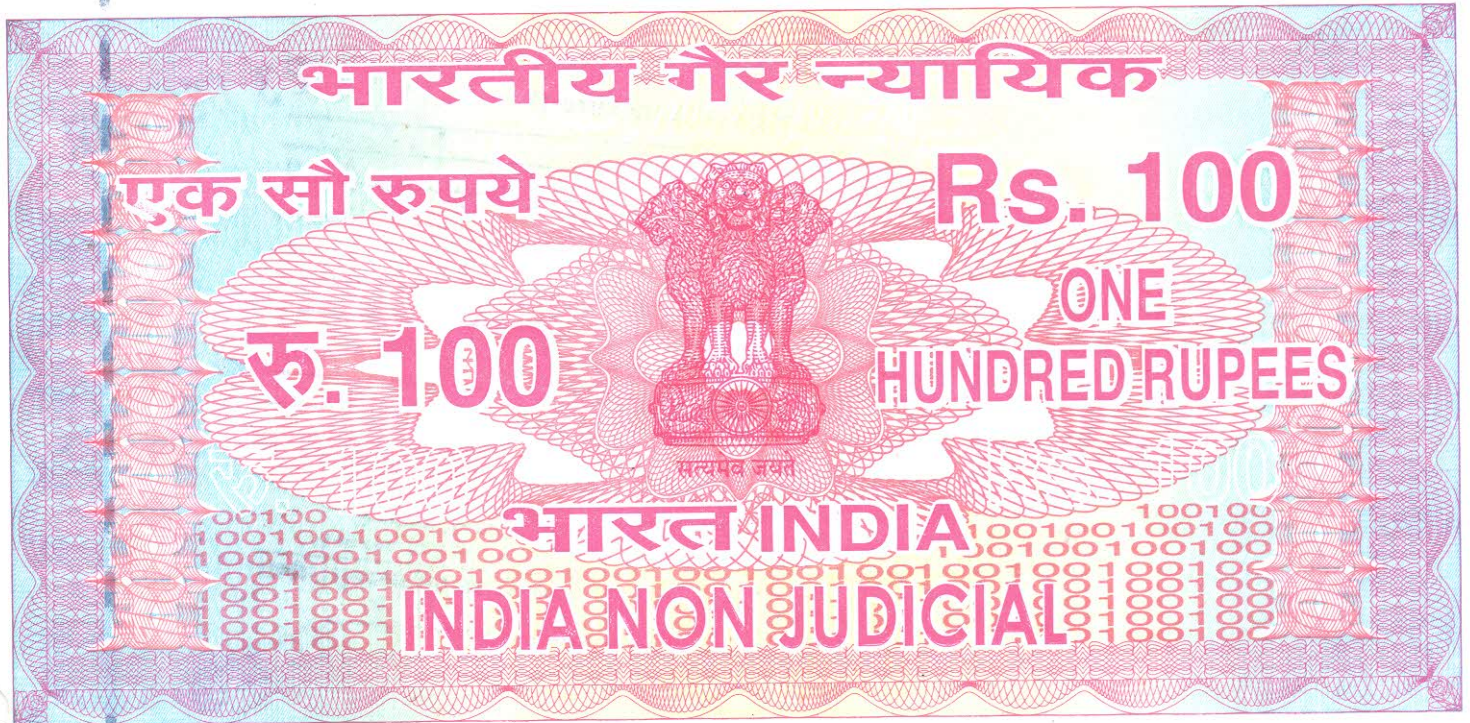
Between

Ideal Management

And

**Nirmala Memorial Foundation
College of Commerce and Science**

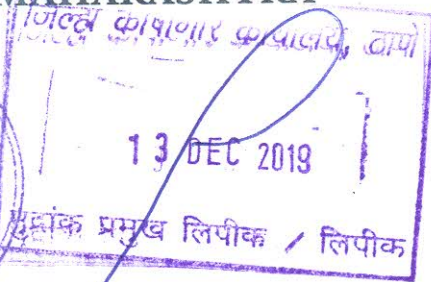
January 2020



महाराष्ट्र MAHARASHTRA

2019

WA 277357



This Memorandum of Understanding ("MoU) is made and executed on 3rd January 2020

Between

Nirmala Memorial Foundation College of Commerce and Science, an institution established and run by Nirmala Memorial Foundation Trust, a charitable trust registered under the Bombay Public Trust Act, 1950, having its office at 90 feet road, Thakur Complex, Kandivali East, Mumbai-400101 (hereinafter collectively called "**Nirmala College**", which expression shall unless it be repugnant to the context or meaning thereof, mean and include its successors, administrators and permitted assigns) of the FIRST PART

AND

M/s Ideal Management, having its Registered Corporate Office at 4th floor, Uma Smruti, Near Filmistan Studio, SV road, Goregaon (W), Mumbai- 400062, hereinafter referred to as the "**Ideal Management**" (which expression shall unless it be repugnant to the context or meaning thereof shall and include its successor's and permitted assigns) of the OTHER PART.

जोड़ण-२/ Annexure-II

23 DEC 2019

१. मुद्रांक विधी (पोस्टल) अथवा कार्यवाही/सिग्नल	16600
२. दस्तावेज प्रकार	MCA
३. दस्त निधीचे अकार्यवाही/कार्यवाही	होय / नाही
४. निवृत्तीसाठी आवश्यकतेचे प्रमाण -	
५. मुद्रांक विधीचे निवृत्तीसाठी लागू करावे	Vivek Sarda
६. ह्या कार्यवाहीसाठी लागू करावे	Sampada
७. कार्यवाही करणे	
८. कार्यवाही करणे	
९. कार्यवाही करणे	
मुद्रांक विधीचे प्रकार/प्रकार	३ M. प्र. कार्यालय म. प्र. कार्यालय, १२/१२/२९, पोस्ट/९/०२, सेक्टर-२, महाराष्ट्र, मनी सुवर्ण ४०० ७०३.
१०. कार्यवाही करणे	

V S Sarda

या कार्यवाहीसाठी लागू करावे मुद्रांक खरेदी करणे वस्तुी त्वाच कार्यवाहीसाठी मुद्रांक खरेदी करावयाची आहे.

23 DEC 2019



Ideal Management is **engaged, inter-alia**, in the business of education by way of providing coaching for various competitive exams like MBA – CAT, MBA – CET, GMAT, GRE, Bank PO etc.

In pursuance of the discussions held between the Parties, it is agreed as follows:

01. TERMS OF THE MOU:

The arrangement shall be in force for a period of January 2020 to January 2021

02. JURISDICTION:

The jurisdiction of agreement shall be within the municipal limits of the city of Mumbai.

03. Courses offered by Ideal Management & Duration

Ideal Management shall run coaching for MBA aspirants at Nirmala College as per details below

Sr. No	Course	Category	Duration	Eligibility
1	MBA - CET	MBA Entrance	120 Hrs.	Second year and final year students
2	MBA - CAT	MBA Entrance	270 Hrs.	Second year and final year students

04. RESPONSIBILITIES OF THE PARTIES:

The responsibilities of the parties shall be as stated here under:

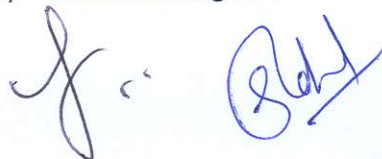
(i) Nirmala College: Infrastructure Facilities

To provide Infrastructure - classroom, computer terminal, projector, markers and duster for white board to conduct training, mock tests, practice tests & analysis of these tests.

(ii) Ideal Management:

A comprehensive curriculum which includes the following will be provided to the students enrolled for the coaching program.

- To provide training for CET or CAT – coaching for MBA (full course)
- Comprehensive study material, class sheets, class work books, reference material.
- Topic wise tests for practice.
- Past few years test papers for practice.
- Mock test series.
- Analysis of mock tests and practice tests.
- Short cut techniques and test taking strategies.
- Personality development classes
- Doubt clearing sessions



Attendance record along with student performance report will be submitted to Nirmala college on a regular basis.

05. DETAILS OF FEES

1 Net fees charged to the student for various courses is given below:

COURSE	Fees
Course Fees for MBA - CET	RS. 8500/- Per student
Course fees for MBA - CAT	RS. 27500 /- Per student

2. The amount shall be paid to Nirmala College directly by the student.

3. Nirmala College shall pay a sum of Rs. 7000/- per student for MBA – CET and Rs 22500/- per student for MBA - CAT less TDS to Ideal Management towards the cost of delivering the coaching

06. NON COMPETING CLAUSE:

Ideal Management shall not run any of its Courses mentioned in CLAUSE 3 within a radius of 5 kilometers from Nirmala College, in any other college.

Ideal Management hereby acknowledges and undertakes that Ideal Management is entering into this MoU with Nirmala College and shall render its responsibilities/obligations hereunder, on an exclusive basis throughout the term of the MoU. Hence, Ideal Management shall not, at any time during the term of this MoU, enter into same and/ or similar arrangements with any other entity/ person, for similar courses within the radius of 5 kilometers from Nirmala College so as to prejudice the interest and/ or smooth functioning of the training from the premises. In the event Ideal Management intends to enter into an arrangement similar in nature as regards this MoU, Ideal Management and Nirmala College shall mutually discuss on the same and agree upon it.

07. CONFIDENTIALITY:

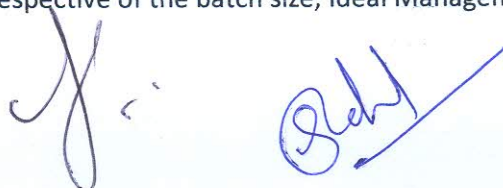
It is agreed that any information, details, documentation provided by Ideal Management is confidential information. The said information shall remain the sole property of the Ideal Management.

08. SINGLE POINT OF CONTACT:

Both Nirmala College and Ideal Management shall nominate a single person, who would be responsible for their respective organization. They shall ensure proper communication between both parties and reporting to their own management for the day to day activities. Policy matters, however, shall be decided by the Governing Board of Nirmala College and the Board of Directors of Ideal Management.

09. TERMINATION:

This MoU is effective for the period as stated in clause 1 (Terms of the MoU) unless terminated earlier in accordance with this section. To ensure that the course is conducted up to its successful completion irrespective of the batch size, Ideal Management agrees to indemnify Nirmala College



for any actual damages, claims arising out of its inability to successfully complete the course after collection of fees.

The termination of this MoU shall not however affect the obligations of the Parties incurred prior to the termination. Further, in the event the MoU is terminated by Ideal Management for whatever reason, Ideal Management agrees to complete the course duration for the students, who have already enrolled and started their classes. Ideal Management takes the responsibility for smooth running and completion of all the courses started by it.

10. FORCE MAJEURA

Neither Party shall be liable to other in respect of anything which, apart from this provision, may constitute breach of the Agreement arising by reason of force majeure, namely circumstances beyond the control of either party which shall include (but shall not be limited by) acts of God, civil or military authority, acts of public enemy, war, riots, civil disturbances, insurrections, accidents, explosion, fires, earthquakes, floods, transportation, embargoes, epidemics, acts of government, its agencies or officers. However, if as a consequence of such cause, performance by a party under this Agreement shall be prevented for a longer period than one month, then the other party shall have the right to termination under this condition with no liabilities and penalties.

11. CHANGES IN TERMS AND CONDITIONS:

The parties herewith agree to sign any other papers, documents in writing to effect any changes or variance of the above terms and conditions, mutually agreed and on such signing the terms and conditions shall become effective and part of this MoU with immediate effect.

12. ARBITRATION:

All disputes arising out of or in connection with the present agreement shall be settled through mutual negotiations, failing which the dispute shall be settled by the rules of the Rules of the Arbitration and Conciliation Act, 1996. The place for arbitration shall be Mumbai. The language of arbitration shall be English. The jurisdiction for any disputes with any third party shall be at Mumbai.

In witness where of the parties hereto have set and subscribed their respective hands to the writing on the day and year written herein above

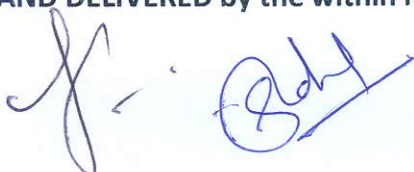
SIGNED AND DELIVERED by the within named Representatives of Nirmala College

1. Ms. Swiddle D'Cunha

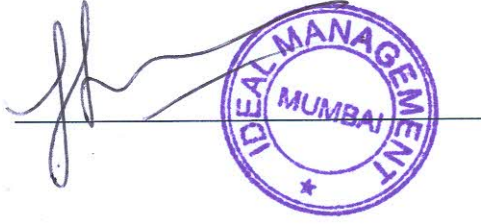
In charge Principal



SIGNED AND DELIVERED by the within named Representatives of Ideal Management



1. Mr. Vivek Sarda
Director



In the presence of:

1. Prof. Sangeetha Shyam Sundar ^{Sangeetha} Asst. Professor (NMFC)
2. Ashu Gang ^{Dr.} Academic Head