

Memorandum of Understanding

This Memorandum of Understanding is made on this 22nd December 2019,

Between

Sunstone Education Technology Pvt. Ltd having its corporate office at **SpringHouse, LG 006, DLF Grand Mall, DLF Phase 1, Gurgaon, Haryana 122002** through its Director, Mr. Piyush Nangru (hereinafter referred to as the **First Party**).

And

JECRC University having its campus at **Plot No. IS-2036 to IS-2039 Ramchandrapura Industrial Area Jaipur, Sitapura, Vidhani, Rajasthan 303905** through its Registrar Mr. S. L. Agrawal (hereinafter referred to as the **Second Party**).

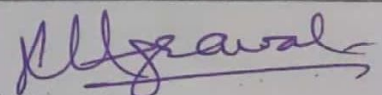
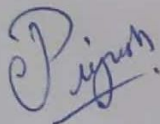
Whereas the first party is a Registered company and has developed expertise in delivery of Industry relevant job-oriented programmes through educational institutions in the field of Management.

Whereas the second party is an educational organisation established with a mandate to serve the Academic and Professional needs of the students in the country. It has been engaged in imparting high-quality value based professional education.

WHEREAS:

Both the parties have agreed to associate together as academic / skilling partner on the following terms for cooperation:

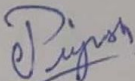
1. The First Party will be responsible for student acquisition, marketing and course execution for the MBA programme with an annual intake as approved by UGC/First Party Academic Council and run by the Second Party as mentioned in Annexure 1.
2. The academic/skills delivery of the classes will be arranged by the First party at the premises provided by the Second Party at **Jaipur, Rajasthan**.
3. The First Party shall ensure adherence to quality standards prescribed by the second party and follows all the norms and procedures as set out by the second party or the statutory bodies.
4. The First Party will adhere to the trimester system over the course duration.
5. All the expenses towards selection of student, student acquisition, program delivery/skilling and training & placements will be borne by the first party.
6. The Second Party will provide the necessary infrastructure to the First Party for quality delivery of the program which will include
 - a. Classrooms with ACs and projector/smart board
 - b. Director's cabin (if Director required from the First Party) and Faculty room with one peon
 - c. Admission office (2-3 seater)



Registrar
JECRC University
Jaipur-303905

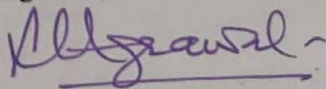
- d. Wi-Fi services (10MBPS dedicated line per classroom),
 - e. Electricity and maintenance
 - f. Computer lab and library (sharing basis)
7. The First Party shall be responsible for providing training, paid internship and placements of the students of the said course.
8. The First Party will provide one faculty for every 30 students, to be enrolled on Second party's payroll.
9. The **branding**
- a. The space ear marked for the first party may be used for the purpose of the display of signage about the program in consultation with the second party.
 - b. The first party will be provided appropriate space on the website of the second party with mutual consent.
10. This MOU will be valid for the period of 6 years from the date of execution. The period may be extended by mutual agreement made between the parties in the writing.
11. Either party shall be entitled to terminate this MOU by giving three months' notice. However, this MOU will remain operative
- a. till the completion of the course by the ongoing batch already enrolled.
 - b. If more than 10 students have been enrolled for the upcoming batch.
12. Any dispute arising out of this MOU shall be settled amicably by the both parties within one month from the date of dispute. However, if the party fails to resolve the dispute, it shall be referred to and settled by an Arbitrator, to be appointed by mutual consent of the parties. The arbitration proceedings shall be had in accordance with the Arbitration and Conciliation Act, 1996 (As amended from time to time). The decision of the Arbitrator shall be final and binding upon the parties. The venue of the arbitration parties shall be at Delhi.
13. The First Party will not roll out the offer of "Pay after placement" to any other institution in Jaipur other than the Second Party for the batches 2020-2022 and 2021-2023. For the batch starting 2022, the continuation of the exclusivity clause is subject to discussion and agreement between both the parties.

Authorised Signatory
Mr. Piyush Nangru
(Co-Founder, Sunstone Eduversity)


(First Party)



Authorised Signatory
Mr. S. L. Agrawal
(Registrar, JECRC University)


(Second Party)

Registrar
JECRC University
Jaipur-303905