

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is made on 12th day January of 2022, by **Seekify Technologies Private Limited** and between IEC University

Seekify Technologies Private Limited, is a private limited company incorporated under the Companies Act, 2013, holding corporate identification number U74999DL2019PTC351181 and having its registered office at 2nd Floor, C-46, Neeti Bagh, Delhi-110049, India (hereinafter referred to as "**Seekify**" or "**Service Provider**" which expression shall unless repugnant to the context include its successors, affiliates and its permitted assignees) of the **FIRST PARTY**;

AND

IEC University and having its registered office at Plot No.- 7 & 10, Atal Shiksha Nagar, (Kallujhanda), Pinjore-Nalagarh Highway, District:- Solan, Himachal Pradesh-174103 (India) (hereinafter referred to as "IEC University" or "Client" which expression shall unless repugnant to the context include its successors, affiliates and its permitted assignees) of the **SECOND PARTY**.

(Seekify and IEC University hereinafter collectively referred to as "Parties" and individually as "Party".)

WHEREAS:

- A. Seekify represents that it is *inter alia* engaged in the business of industry relevant training and upskilling across different domains;
- B. The Parties are desirous of entering into an arrangement whereby Seekify will provide training programs to all students of IEC University;
- C. Parties have agreed that the terms and conditions as set out in this MOU shall form basis of such engagement.

NOW THEREFORE IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. SCOPE

- 1.1. The IEC University hereby appoints and engages Seekify, and Seekify hereby accepts this appointment and shall execute a training calendar as mentioned in **Annexure 1** of the MOU ("**Services**").

2. DUTIES AND RESPONSIBILITIES

- 2.1. Seekify shall develop and design the course curriculum, and delivery plan for lectures ("**Deliverables**") and further engage such faculty or experts to train and impart knowledge to the candidates enrolled to receive such Services through the utilization of the Deliverables.
- 2.2. Seekify shall ensure that the candidates enrolled to receive such Services through the medium of Deliverables are equipped with practical training and skills in such manner as may be mutually decided between the Parties.
- 2.3. IEC University shall establish an eligibility criterion including but not limited to the assessment of the pre-requisite skills of the candidates enrolled to receive such Services.
- 2.4. IEC University shall oversee and monitor the candidates enrolled to receive the Services which shall include but is not limited to compiling and collating the attendance registers, timely submission of assignments and any other such requisites.

3. SERVICE FEES AND PAYMENT TERMS

- 3.1. IEC University shall pay to Seekify and Seekify agrees to accept from the IEC University as full compensation for the Services provided hereunder at the rates, and according to the terms and conditions set forth in **Annexure 2** of this MOU.

4. TERM AND TERMINATION

- 4.1. This MOU shall come into effect as of the Execution Date and shall continue to be in full force and effect for 2 years from the date of MOU or unless terminated as per the terms of this Clause 4.2.
- 4.2. Either Party may terminate this MOU at any time by giving not less than 60 days prior written notice to the other Party to this effect.

5. CONFIDENTIALITY

- 5.1. Each Party shall keep all information and other materials passing between it and the other Parties in relation to the transaction contemplated by this MOU as well as the existence and the terms and conditions of this MOU ("**Information**") confidential and shall not, without the prior written consent of the other Party, divulge the Information to any other Person or use the Information other than for carrying out the purposes of this MOU.

6. INDEMNIFICATION

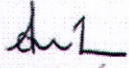

- 6.1. Each Party shall, at its own cost and expense, indemnify, defend or at its option settle, and hold the other Party and its employees harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorneys' fees and court costs, relating to, resulting from or in any way arising out of breach of any provisions of this MOU and/ or its representations, warranties and/or undertakings by such Party.

7. MISCELLANEOUS

- 7.1. Notices: Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this MOU shall be in writing and may be given by facsimile, by personal delivery or by sending the same by courier or registered post at the address or e-mail address provided in this MOU.
- 7.2. Governing Law and Jurisdiction: This MOU shall be interpreted and governed in all respects by the laws of India. The Parties agree that the courts of New Delhi, India alone and no other courts shall have the jurisdiction to entertain and try any disputes arising from and out of the provisions of this MOU or any other agreement related hereto.
- 7.3. Assignment: Neither Party shall be entitled to assign, sub-contract, transfer, or pledge to a third party, or create any encumbrance whatsoever, over any of its rights and obligations under this MOU without the written consent of the other Party.
- 7.4. Amendment: Any amendment or variation of the terms of this MOU shall be valid only if mutually agreed and executed in writing by or on behalf of both the Parties.
- 7.5. Relationship of the Parties: Seekify and are independent contractors for the purpose of this MOU. Neither the execution, delivery nor performance of this MOU will be construed to constitute either party as an agent or representative of the other for any purpose. Neither the execution, delivery nor performance of this MOU will be deemed to establish a joint venture or partnership between the Parties. Except as otherwise provided herein, neither Party has the authority to (i) bind the other Party by or to any contract, representation, understanding, act or deed, (ii) represent that either Party is an agent of the other Party, or (iii) represent that either Party is responsible for the acts or omissions of the other Party.
- 7.6. Severability: If any term, provision, covenant, or condition of this MOU is held by a court or regulatory body of competent jurisdiction to be invalid, void, or unenforceable, the rest of the MOU shall remain in full force and effect and shall in no way be affected, impaired, or invalidated unless removal of that provision results in a material change.
- 7.7. Entire Agreement: This MOU along with the Recitals constitute the entire agreement between the Parties with respect to its subject matter and supersedes all prior written or oral negotiations and/or agreements

between the Parties with respect thereto and there are no other representations, understandings or agreements between the Parties relative to such subject matter.

IN WITNESS WHEREOF, each Party has caused this MOU to be signed and delivered by its duly authorized representative as of the Execution Date.

For and on behalf of SEEKIFY TECHNOLOGIES PRIVATE LIMITED	For and on behalf of IEC UNIVERSITY
 <hr/> <p>Name: Arihant Jain Designation: Director</p>	 <hr/> <p>Name: Er. Vinod Kumar Designation: Registrar</p> <p>Registrar IEC University Kallujhinda, Baddi (H.P.)</p>

ANNEXURE 1

DETAILS OF SERVICES

S No.	Type of Program	Duration of Program	Training Support	Placement Support*
1.	Membership-based Training Program	12 Months	Access to calendar of activities and classes for Personality Development Academy + Any other academy of choice#	Access to Opportunities via Seekho's Job Board

#Available academies are Consulting, Finance, Marketing, Digital Marketing, Supply Chain Management and Product Management

*In accordance with the terms and conditions of the engagement undertaken by and between the Parties, Seekify shall provide such Services to the IEC University which includes placement support and assistance. This includes dedicated classes on interview preparation and access to job opportunities on the website (<https://seekho.ai/>) of Seekify

*In addition to the aforementioned Services, the Seekify, at its own discretion, shall assist in marketing and developing positive public relations for and with the IEC University on the website (<https://seekho.ai/>) of Seekify.



ANNEXURE 2**DETAILS OF PAYMENT TERMS AND SERVICE FEES**

Subject to the terms of the MOU, the IEC University shall pay to the Seekify, and the Seekify agrees to accept from the IEC University as full compensation for the Services, as follows:

1. **Fee:** During the Term of the MOU, the Seekify shall be entitled to receive a service fee of INR One Thousand per Student (INR 1000/student) on a yearly basis, exclusive of all applicable taxes, levies, cess etc. (the "Service Fee") subject to minimum billing of 500 students.
2. **Expenses:** Unless otherwise agreed to in writing by the IEC University, the IEC University shall have no direct or indirect obligation to pay, reimburse or otherwise bear any rates, taxes, fees, costs, expenses, or other charges or amounts whatsoever and it is being understood that all Services shall be performed by Seekify at the sole cost, risk and expense of Seekify.
3. **Invoicing and Payment:** Seekify shall submit the invoices to the IEC University at the end of each calendar year. IEC University shall pay the invoice amount by way of credit to the bank account of the Seekify within ten (10) days from the date of receipt of the invoice, details of which shall be shared by the Seekify along with the invoice. Seekify shall solely bear any transaction or other costs associated with such payments, including without limitation, costs associated with currency conversion or wire transfer fee. It is hereby clarified that the IEC University shall be liable to pay the Service Fee for only those invoices which are not disputed by IEC University pursuant to reconciliation of the accounts of the Parties. In case of any modification agreed to by the Parties in relation to an invoice(s), the Seekify shall take reasonable steps to rectify the same within fifteen ([15]) days of such MOU between the Parties.
4. **Service Fee constitutes full payment:** Seekify agrees and acknowledges that the Service Fee paid to it by the IEC University is full, adequate and complete compensation for the Services rendered by Seekify and for all obligations of the Seekify under this MOU.

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