



## Memorandum of Understanding

This Memorandum of Understanding (the "Memorandum") is made on **23 Dec, 2019**, by and between Qversity Education Services Private Limited, of D-8, 2<sup>nd</sup> Floor, Sector 3, Noida - 201301 (hereinafter referred to as "Qversity ") and GLA University, of 7km Stone, NH-2, Mathura-Delhi Road Mathura, Chaumuhan, Uttar Pradesh 281406 (hereinafter referred to as "GLA-U") for the purpose of achieving the various aims and objectives relating to the Partnership between Qversity and GLA-U (the "Project").

WHEREAS Qversity and GLA-U desire to enter into an agreement in which Qversity and GLA-U will work together to complete the Project;

AND WHEREAS Qversity and GLA-U are desirous to enter into a Memorandum of Understanding between them, setting out the working arrangements that each of the partners agree are necessary to complete the Project;

### Purpose

The purpose of this Memorandum is to provide the framework for any future contract regarding the Partnership between Qversity and GLA-U.

### Obligations of the Partners

The Partners acknowledge that no contractual relationship is created between them by this memorandum, but agree to work together in the true spirit of partnership to ensure that there is a united visible and responsive leadership of the Project and to demonstrate financial, administrative and managerial commitment to the Project by means of the following individual services.

### Cooperation

The activities and services for the Project shall include, but not limited to:

#### I. Services to be rendered by Qversity include:

- Qversity will arrange courses and professors from universities for the purpose of providing online courses to GLA-U students on demand (as mentioned in Annexure 1)
- Qversity gives GLA-U the right to use Qversity's logo as a partner in all marketing collaterals
- Qversity shall give GLA-U the right to market partnership with "City College of New York powered by Qversity"
- Qversity will do its own marketing and provide marketing collaterals to GLA-U for the purpose of marketing to GLA-U's students

#### II. Services to be rendered by GLA-U include:

- GLA-U will provide agreed number of students from their college for the agreed courses (as mentioned in Annexure 1)

  
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Registrar  
GLA University, Mathura (U.P.)





- GLA-U will market and endorse the course to their students and parents
- GLA-U gives Qversity the right to use their logo in all marketing collaterals
- GLA-U will provide students who will take up courses from Qversity

### Resources

The Partners will endeavor to have final approval and secure any financing necessary to fulfill their individual financial contributions at the start of the planning for the development of the Project.

- a. Qversity agrees to provide the following financial, material and labor resources in respect of the Project:
  - Qversity will bear the cost of execution of the project which includes content fees, professor fees and teaching fees.
  - An exclusive discount can be discussed on a course to course basis
- b. GLA-U hereby agrees to provide the following financial, material and labor resources in respect of the Project:
  - GLA-U shall have the right to receive payment from its end clients (students) or bear it themselves as part of the annual fee received from the students for the course
  - GLA-U shall be liable to pay Qversity as per the payment terms mentioned in Annexure 2

### Communication Strategy

Marketing of the vision and any media or other public relations contact should always be consistent with the aims of the Project and only undertaken with the express agreement of both parties. Where it does not breach any confidentiality protocols, a spirit of open and transparent communication should be adhered to. Coordinated communications should be made with external organizations to elicit their support and further the aims of the Project.

### Liability

No liability will arise or be assumed between the Partners as a result of this Memorandum.

### Dispute Resolution

In the event of a dispute between the Partners in the negotiation of the final binding contract relating to this Project, a dispute resolution group will convene consisting of the Chief Executives of each of the Partners together with one other person independent of the Partners appointed by the Chief Executives. The dispute resolution group may receive for consideration any information it thinks fit concerning the dispute. The Partners agree that a decision of the dispute resolution group will be final. In the event the dispute resolution group is unable to make a compromise and reach a final decision, it is understood that neither party is obligated to enter into any binding contract to complete the Project.

  
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GLA University, Mathura (U.P.)





### **Term**

The arrangements made by the Partners by this Memorandum shall remain in place from 23 December, 2019 until 22 December, 2022. The term can be extended only by agreement of all of the Partners.

### **Notice**

Any notice or communication required or permitted under this Memorandum shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such other address as one party may have furnished to the other in writing.

### **Governing Law**

This Memorandum shall be construed in accordance with the laws of the Republic of India.

### **Assignment**

Neither party may assign or transfer the responsibilities or agreement made herein without the prior written consent of the non-assigning party, which approval shall not be unreasonably withheld.

### **Amendment**

This Memorandum may be amended or supplemented in writing, if the writing is signed by the party obligated under this Memorandum.

### **Severability**

If any provision of this Memorandum is found to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Memorandum is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

### **Prior Memorandum Superseded**

This Memorandum constitutes the entire Memorandum between the parties relating to this subject matter and supersedes all prior or simultaneous representations, discussions, negotiations, and Memorandums, whether written or oral.

### **Understanding**

It is mutually agreed upon and understood by and among the Partners of this Memorandum that:

- Each Partner will work together in a coordinated fashion for the fulfillment of the Project.
- In no way does this agreement restrict involved Partners from participating in similar agreements with other public or private agencies, organizations, and individuals.
- To the extent possible, each Partner will participate in the development of the Project.

  
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- d. Nothing in this memorandum shall obligate any Partner to the transfer of funds. Any endeavor involving reimbursement or contribution of funds between the Partners of this Memorandum will be handled in accordance with applicable laws, regulations, and procedures. Such endeavors will be outlined in separate agreements that shall be made in writing by representatives of the Partners involved and shall be independently authorized by appropriate statutory authority. This Memorandum does not provide such authority.
- e. This Memorandum is not intended to and does not create any right, benefit, or trust responsibility.
- f. This Memorandum will be effective upon the signature of both Partners.
- g. Any Partner may terminate its participation in this Memorandum by providing written notice to other Partner.

The following Partners support the goals and objectives of the Partnership between Qversity and GLA-U

#### Signatories

This Agreement shall be signed on behalf of Qversity Education Service Private Limited by Dhruv Mehra, Co-founder & Chief Operating Officer, and on behalf of GLA-U by \_\_\_\_\_ . This Agreement shall be effective as of the date first written above.

Qversity Inc

By Dhruv Mehra, Co-founder & Chief Executive Officer (CEO)

GLA University, Mathura

By Ashok Kumar Singh, Registrar, GLA University

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Registrar  
GLA University, Mathura (U.P.)