

Stamp duty of INR 100/- paid vide Certificate No IN-DL49104362339173X dated 12.03.2025 in Delhi for execution of this Agreement.

AGREEMENT

This agreement (hereinafter referred to as "**Agreement**") is entered into, at New Delhi on this 12th day of March 2025 ("**Execution Date**")

BY AND BETWEEN

National Skill Development Corporation (CIN: U85300DL2008NPL181612), a company incorporated under Companies Act, 1956 having its registered office at 5th and 6th Floor, Kaushal Bhawan New Moti Bagh Sarojini Nagar Delhi-110023 (hereinafter referred to as "**NSDC**" or "**First Party**", which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the FIRST PART;

AND

Charotar University of Science and Technology, a university established under The Gujarat Private Universities Act, 2009 and is one of the premier educational institutions of State having its office & campus at CHARUSAT Campus, Off. Nadiad-Petlad Highway, Changa-388421, India (hereinafter referred to as "**Institution**" or "**Second Party**"), which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and permitted assigns) of the SECOND PART;

AND

Nolan Edutech Private Limited (Masai School) (CIN: U80210KA2019PTC122972.), a company incorporated under Companies Act, 1956 and having its registered office at Ground floor, 1st floor and 2nd floor, Incubex 21, Building No. 1178, 5th Main Road, Sector 7, HSR Layout, Bangalore, Bangalore South, Karnataka, India, 560102 (hereinafter referred to "**Masai**" or "**Third Party**", which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and permitted assigns) of the THIRD PART;

AND

Indian Institute of Technology, Mandi, an autonomous public technical & research institute and having its registered office at Kamand, District – Mandi, Himachal Pradesh – 175075 (hereinafter referred to "**IIT Mandi**" or "**Fourth Party**", which expression shall, unless repugnant to the context or meaning the context or meaning thereof, shall include its successors and permitted assigns) of the FOURTH PART;

NSDC, Second Party, Third Party and Fourth Party are hereinafter, wherever the context so requires, referred to individually as "**Party**" and jointly as "**Parties**".

WHEREAS:

- A. NSDC is a public private partnership and is engaged in the development of futuristic skills to enhance workforce readiness for emerging industry demands.
- B. The Institution is an UGC-recognized Institution, offering education programs at undergraduate and postgraduate levels in Engineering and Management.



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- C. Masai School is engaged in skill training for future tech-jobs ("**Training**").
- D. IIT Mandi is engaged to deliver cutting-edge research, innovation, and provides premier-class education in various fields of engineering and technology.
- E. NSDC, Institution, Masai and IIT Mandi have agreed to collaborate and integrate their respective expertise, skill, resources, and network to offer fee based **Minor courses/Credit Linked Certification** at Next Gen Learning Hubs ("**Collaboration**").
- F. The Parties are desirous of collaborating with each other for setting up "Next Gen Learning Hub" i.e., skill development Hubs within the premises of the Institution ("**Premises**") under the brand of Masai for running various Training programs for the overall benefit of the Candidates of the Institution.
- G. This Agreement is being executed to fulfil this purpose, subject to the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSES AND IT IS HEREBY MUTUALLY AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS:

- A. **Definitions:** The following terms used in this Agreement will have the meaning assigned below:
 - (a) **Abandonment** in respect of Institution means any act or omission by Masai which leads to Masai not providing Services contemplated herein at Institution, and the words '**abandon**', '**abandons**' and its other grammatical variations shall be construed accordingly.
 - (b) **Affiliate** means a Person who controls, is controlled by, or is under the common control with a Party and "control" in relation to a Person shall mean: (i) the acquisition or control of more than 50% (fifty per cent) of the voting rights / interest or of the issued share capital of such Person (on a fully diluted basis); or (ii) the right to appoint and/or remove all or the majority of the members of such Person's board or other governing body; or (iii) having the power to direct the management or policy decisions of such Person, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights / interest or by contract.
 - (c) **Agreement** means this Agreement (as from time to time amended, modified or supplemented) and includes all schedules, exhibits, annexures and/or any supplements or amendments to this Agreement executed in writing by the Parties.
 - (d) **Applicable Clearances** means all necessary authorisations, licenses, exemptions or concessions required under Applicable Laws.
 - (e) **Applicable Laws** means any statute, enactment, law, regulation, ordinance, license conditions, rules, judgments, orders, decrees, bye-laws, approvals of any Government Authority (whether in India or outside India), directive, notifications, circulars, guidelines, requirement or other governmental restrictions or any similar form of decision and/or interpretation having the force of law on any of the foregoing by an authority having jurisdiction over the matter in question, whether in effect as on the date of this Agreement or at any time hereafter and includes Prevention of Money Laundering Act ("PMLA") Rules and includes all amendments to the above-stated Applicable Laws from time to time;
 - (f) **Assets** mean the assets deployed by Masai for setting up the Next Gen Learning Hubs at the Institution.



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5.6. Institution shall ensure the safety of the Campus Manager working in the premises of the institution at all times, and it shall also include the provision of a peaceful and suitable work environment. Masai shall not at any point of time tolerate any sort of harassment or any such acts towards its personnel, and in the event of which, Masai shall initiate necessary legal actions.

6. LIQUIDATED DAMAGES

6.1. Masai shall be entitled to receive from Institution and the Institution shall pay the liquidated damages as specified in this clause for breaches identified.

6.2. Institution acknowledges and agrees that the liquidated damages specified in this clause represent a genuine pre-estimate of the loss likely to be incurred by Masai due to a breach by Institution. The Parties agree that these liquidated damages are reasonable and proportionate to the anticipated harm caused by the breach and are not intended to act as a penalty.

6.3. The institution shall be liable to pay the liquidated damages specified under this clause within 15 (fifteen) days from the date of Masai's written notice of the breach.

6.4. The liquidated damages specified under this clause shall be without prejudice to any other remedies or rights available to Masai under applicable law, including the right to seek injunctive relief, specific performance, or other equitable remedies.

6.5. The liquidated damages payable by the Institution for any breach of this Agreement shall be calculated as follows:

6.5.1. For non-fulfilment of the payment obligations set out under **Annexure 2** of the Agreement: deficit amount and penalty calculated day wise at 12% per annum on the pending payments (due to non-transferrable of course fees by Institution to NSDC) payable to Masai during which such default continues i.e., $\text{Penalty} = [\text{Amount receivable} \times 0.12 \text{ (12\% annual interest)} / 365] \times \text{Number of delayed days}$.

6.5.2. For breach of the representations and warranties of the Institution: as may be determined by Masai



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