

Stamp duty of INR 100/- paid vide Certificate No IN-DL45110332718724X dated 05th March 2025 in Delhi for execution of this Agreement.

AGREEMENT

This agreement (hereinafter referred to as "**Agreement**") is made at New Delhi on this 05th 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

DAV University, a university established under The DAV University, Act, 2012 (Punjab Act No. 14 of 2013) and is one of the premier educational institutions of State having its office & campus at DAV University Jalandhar – Pathankot, National Highway (NH 44), Jalandhar Punjab 144012, 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 as "**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 as "**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.



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- B. The Institution is an UGC-recognized Institution, offering education programs at undergraduate and postgraduate levels in Engineering and Management.
- 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



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- Institution shall have the obligation to safeguard all the assets and the premises at all times. This shall include but not be limited to installation of CCTV cameras to monitor the Assets, deploying security personnel to protect the Assets, restricting access to the Next Gen Learning Hub, maintaining logs of people entering and exiting the Next Gen Learning Hubs at the Institution, providing electric sockets which are in perfect working order, regularly checking electrical sockets to verify the conditions of the same, providing secure Wi-Fi access, prohibiting the Candidates from connecting external devices to the Assets (except as permitted by Masai in writing) etc.
- The right of possession of the assets till the completion or termination of the Agreement shall vest with Masai after which Masai may deal with the Assets in a manner it deems fit.
- After the completion of five (5) years from the establishment of the Next Gen Learning Hub, asset ownership shall be transferred to the Institution, subject to the fulfilment of minimum enrolment requirements for each year.
- All the certificates provided shall be to the Candidates as e-certificates and under no circumstances hard copies of the certificates shall be given.

2.4 Smooth Implementation

- The Institution shall provide adequate and suitable space for the establishment of the Next Gen Learning Hub, along with necessary infrastructure, including adequate internet connection, uninterrupted electricity supply, and appropriate security measures to ensure the safety of Assets and smooth functioning of the Next Gen Learning Hub.
- Additionally, the Institution shall take all reasonable measures to maintain the Premises and Next Gen Learning Hub in good condition and provide any ancillary support required for the effective operation of the Next Gen Learning Hub.
- The Institution shall share the course details with the Candidates in such manner as may be communicated by Masai.
- Parties shall meet quarterly on mutually agreed dates and review the program/progress and take action to remove the difficulties or constraints, if any, for smooth and efficient functioning and implementation of the program.
- By signing this Agreement, the Institution recognizes that the fee charged is a fair estimate of the expenditure incurred by Masai for establishing the infrastructure, designing and the efforts undertaken by Masai for developing the program content, acquiring the necessary principal licenses, hardware, providing the course material and for arranging lectures by certified experts in the current technologies including placement assistance to eligible Candidates trained by Masai.

2.5 Minimum Enrolment

The Institution agrees to ensure a mutually agreed minimum enrolment of **1000 (One thousand) enrolments** for the academic year to facilitate the establishment of the Next Gen Learning Hub at the Institution. Alternatively, the course offering may commence with a minimum enrolment of **200 (Two Hundred)** Candidates. Upon reaching the milestone of **1000 (one thousand)** Candidates, the process for setting up the Next Gen Learning Hub will be initiated.



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2.6 No Refunds due to Course Withdrawal

- a) It is expressly agreed that, except in the case of the Candidate's demise, Masai will not be liable to provide any refund or reimbursement of any fees, payments, or amounts paid by the Candidate under any circumstances, including but not limited to: (a) Voluntary withdrawal or dropout by the Candidate from the course, program, or any academic activity; (b) Non-attendance, non-participation, or incomplete attendance by the Candidate; (c) Any other personal or academic reasons leading to the Candidate's decision to discontinue or abandon the course or program; (d) Any other event or situation, including administrative or operational changes, which may lead to the Candidate's discontinuation or abandonment of their studies, except as expressly provided herein.
- b) The Institution hereby acknowledges and agrees that it shall inform all Candidates prior to the enrolment in Next Gen Learning Hub, in a clear and comprehensible manner, of the Masai's policy regarding refunds. Such notification shall be provided to each Candidate at the time of enrolment and shall be reiterated prior to the commencement of any course or program offered by the Institution.

3. RECORDING, REPORTING AND MAINTENANCE OF ASSETS

3.1 Recording:

- a) Masai and the Institution shall maintain complete and accurate books and records for the Agreement, including records reflecting the number of Candidates enrolled per course, details of the Candidates, attendance for each day, details of the course, curriculum of the Training. The records must be maintained for at least three years after the termination of the Agreement.
- b) Masai and the Institution shall maintain the database of all Candidates trained at the Next Gen Learning Hubs. This includes without limitation names, age, courses enrolled, attendance and grades.
- c) Masai shall maintain the record of the deployment of assets and other resources for the purpose of setting up a Next Gen Learning Hubs at the Institution.

3.2 Reporting:

- a) Masai shall report the database maintained of all Candidates trained at the Institution on the SIDH.
- b) Masai shall submit monthly periodic reports to the IIT Mandi / NSDC Representative, reflecting the progress of each course, the response of the Candidates, attendance and any other additional information as may be required by IIT Mandi / NSDC from time to time to monitor the progress of each Training under this Agreement.

3.3 Maintenance of Assets:

- a) The Parties hereby agree that the Institute and Masai shall be responsible for the maintenance of the Hub for Next Gen Learning in good working order and condition, reasonable wear and tear excepted.
- b) The Institution shall be liable to compensate Masai School for any damages to assets resulting from **negligence beyond normal wear and tear**. The damage amount will be calculated considering the **depreciating value** of the asset as per standard depreciation norms.



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- c) Masai shall obtain insurance for the entire value of the Assets, and keep the Assets insured at all times during the term of this Agreement. The insurance policy shall identify Masai as co-insured, and any proceeds from insurance shall be transferred in full to Masai.
- d) The Institution shall be responsible for making good any loss of or any damage done at the Next Gen Learning Hubs on account of mishandling and negligence by the Institution personnel.

4. REVIEW MEETINGS

- 4.1. The Parties shall hold one review meeting to review and assess the performance of the other Parties under this Agreement, in each quarter commencing from the Execution Date during the Term of this Agreement (hereinafter referred to as the “**Review Meetings**”) The representatives assigned by each Party shall mutually decide the date and venue of the Review Meeting and circulate appropriate notice and agenda to ensure that the objective for convening the Review Meeting is achieved. Representatives of each Party shall aim to:
- a) Review and discuss the progress of the courses in accordance with this Agreement,
 - b) Training arrangements and any particular areas of concern;
 - c) Any other incidental matters that the Parties may think necessary.
- 4.2. In the Review Meeting, the decisions shall be finalized based on the consensus of all the Parties.

5. ANTI-HARASSMENT POLICY

- 5.1. The Parties hereby agree that an environment of mutual respect for the rights and dignity of others is required to fulfil the purpose of this Agreement. The Institution and its representatives shall encourage the Candidates of the Institution to form, hold, and express their own beliefs and opinions.
- 5.2. Institution and its representatives' exercise of free expression shall not interfere with the acknowledged rights of Candidates, and other personnel to be free from derogatory or other objectionable conduct of a physical or verbal nature, based upon religion, race, color, national origin, age, sex, height, weight, marital status, sexual orientation, or disability where such conduct has the purpose or effect of substantially interfering with said person's education, or creating an intimidating, hostile or offensive educational environment.
- 5.3. Parties hereby agree that any such conduct shall be considered harassment. Harassment of any kind will not be tolerated, and swift, appropriate, and firm disciplinary action will be taken against the responsible Party, and the person found to have violated this policy against harassment. Based upon the seriousness of the offence, disciplinary action against the personnel may include verbal or written reprimand, suspension, or termination of the Agreement. This Agreement may be terminated, basis mutual consent of all Parties based on the seriousness of the offence.
- 5.4. Parties shall ensure its representatives, contractors, and any other personnel hired for the fulfilment of the terms of this Agreement, fully adhere to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 5.5. Violation of this clause shall result in termination of this Agreement and imposition of fine and penalty on the Party responsible for the Person who commits such Harassment.



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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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