

കേരളം കേരള KERALA

CW 773546

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 26th June 2024.

BY AND BETWEEN, Department of Commerce, WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES, PILATHARA represented herein by the HOD, Dr. Noble Jacob (hereafter referred as 'First Party/the institution' which expression, unless excluded by or repugnant to the subject or context shall include its successors – in – office, administrators and assigns).

AND

VERANDA XL LEARNING SOLUTIONS Private Limited, a Company Registered under Companies Act, 1956 with GSTIN 32AARCA7516R1ZO carrying on business at Ground Floor, 65/2688 – C2 L Space, Logic Square, Kaloor, Kochi, Kerala 682025 represented herein by its Head of Business & Academics, Santhosh Kumar K.R. (hereinafter referred to as 'Second Party', company which expression, unless excluded by or repugnant of the subject or context shall include its successors-in-office, administrators and assigns)

Dr. noble Jacob 
... 9829 Cheruthazha 
3624
WIRAS Periyar 



പഴയങ്ങാടി സ.ന.ആ.ആ. വേണ്ടി, എ. ഉമ്മേനോൻ 

**CLAUSE 2
SCOPE OF THE MOU**

- 2.1. The budding graduates from the institutions could play a key role in the development, up-gradation, innovation and competitiveness of an industry. Both Parties believe that close co-operation between the two would be of major benefit to the student community to enhance their education, skills and knowledge.
- 2.2. **Courses:** The Second Party will provide training/teaching for the Professional courses shown interest by the students of first party.
- 2.3. **Admissions:** A minimum of 25 Students are needed for starting the batch. In the event that the total number of admissions exceeds 30, the First Party shall be entitled to receive a 25% incentive from the Coaching Fee amount collected for each admission beyond the threshold of 30 (this incentive does not apply to textbook costs, IMA membership and exam fees, and other charges).
- 2.4. **Fees: The Course Fee for the Programme** which will be collected by the Second Party only which will be informed to the interested students at the time of orientation and admission. The Fee can be paid in instalments along with the Semester Fee, in maximum Four instalments. Second Party will commence the class on receipt of the first instalment fee. The fees once collected will not be refunded under any circumstances. The fees will change periodically according to the respective batches. The Board Fees, Examination Fees, Registration Fees, will need to be paid directly by the students of the First Party to the respective Board applicable.

FEE for LOGIC SCHOOL OF MANAGEMENT OF VERANDA XL LEARNING SOLUTIONS

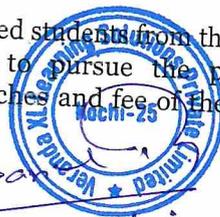
- a) **CMA USA – Coaching Fee INR 70,000/- (Inclusive of GST) + Textbook Cost (For Students currently pursuing and for new admissions at WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES)**
- b) **CMA USA – Coaching Fee INR 70,000/- + GST + Textbook Cost (For already passed out students from WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES, who wish to join the course being conducted at WIRAS Campus)**
- 2.5. **Class Timings and Coaching:** The class timing, mode and days for the students will be decided with consent of both the parties. The Second Party will offer the mentioned hours of study with respect to the course to the students of First Party. CIP will be conducted in Hybrid Mode

CMA USA – 500 Hrs (approx)

Corporate Internship Programme (CIP) – 50 Hrs (approx)

- 2.6. **Outreach and Extension:** Second Party may actively engage in outreach and extension activities in collaboration with the First Party. The Second Party has the right to market the professional and short term courses offered along with the First Party on prior approval of the content and marketing materials. All the expenses of marketing activities and advertisements initiated by the Second Party should be settled by the Second Party and the Invoices should be in the name of the Second Party.

2.7. In case anything less than 25 students, the interested students from the First Party or from a third party can be referred to the Second Party to pursue the programme in any mode (Online/Offline/Hybrid) with respect to the batches and fee of the second party for which a



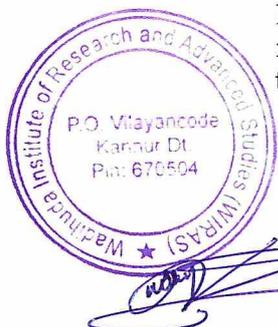
- 2.8 2.7 if implemented, 2.4 will be the minimum fee commitment for the Second Party. i.e. the percentage of revenue shared can be added to the programme fee collected.
- 2.9. Second Party need to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the programmes (ie; Approval for Professional courses and short term courses should be updated from the regulatory bodies) on the terms specified herein and sign separately negotiated terms of engagement before commencing the items mentioned in the scope of this MOU.
- 2.10. The First party will not be allowed to conduct the same professional courses and/or short term courses provided by the Second party in the same premises or in any of the allied premises of the First party. The Second Party shall not start the same programme with any third parties in the samelocality as of the First party for the same programme.
- 2.11. Clause 2.8 is applicable; if the course is on the run and during the course. In case of any other professional courses or short term courses are to be added or removed in the future between the two parties it will be discussed and agreed on mutual consensus.
- 2.12. Each and every admission of the candidates from Second Party will be confirmed on completion of all admission and fee procedures
- 2.13 The Second Party will assist to availing applicable discounts and scholarship for the respective courses prescribed subject to the respective Board approval. The Second Party will also provide orientation at the beginning of the academic year for all the programs offered.
- 2.14 The Second Party will assist in arranging loans on the coaching fees with the respect to approval from the financial institution
- 2.15 First Party will provide suitable Accommodation with necessary Communication Facilities for the Faculty visiting their campus for conducting Classes.

Admission Procedures:

- a. Submission of application form
- b. Payment of Admission Fee and Coaching Fees
- c. Interaction with the Academic Team along with parents

**CLAUSE 3
INTELLECTUAL PROPERTY**

- 3.1. Nothing contained in this MOU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know – how, inventions, patents, copyrights and designs) of the other Party. Both parties may, in their brochures or website or other documents use the name and logo of the other party for the purpose of mentioning the existence of their contractual relationship.



**CLAUSE 4
VALIDITY**

- 4.1. This MOU will be valid until it is expressly terminated by either Party.
- 4.2. This MOU will be valid for a period from 26 June 2024 till 30 June 2025.
- 4.3. Both Parties may terminate this MOU with 2 months' notice in writing. In the event of Termination, both parties shall discharge their obligations accrued before the termination.
- 4.4. Both the parties are liable to complete the course tenure, in case of prior termination of the contract.

**CLAUSE 5
RELATIONSHIP BETWEEN PARTIES**

It is expressly agreed that **Department of Commerce**, at **WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES** (First Party), and **LOGIC SCHOOL OF MANAGEMENT of VERANDA XL LEARNING SOLUTIONS PVT. LTD.** (Second Party) are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party, except for the purposes as agreed herein. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

**CLAUSE 6
DISPUTE SETTLEMENT**

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Ernakulam. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction of the Courts at Ernakulam except jurisdiction for any injunctive relief, which shall lie to appropriate courts having jurisdiction.



**CLAUSE 7
MISCELLANEOUS**

This Agreement will bind and inure to the benefit of the Parties and their successors and assigns. This document contains the entire agreement between the Parties with respect to the subject matter of this Agreement. No Party will have any obligation, express or implied by law, with respect to trade secret or proprietary information of any other Party except as set forth in this Agreement. Any failure to enforce any provision of this Agreement will not constitute a waiver of that provision or of any other provision. This Agreement may not be amended, nor any obligation waived, except by writing signed by both Parties. Both parties hereby expressly agree that they will not use this association for any other purposes other than for those mentioned in this agreement and will not create any debts/mortgages/other charges using this association.

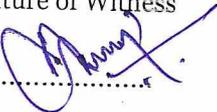
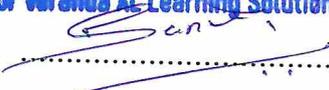
This Agreement represents the entire Agreement and supersede any and all previous agreements and understandings between the parties relating to the subject matter hereof, and may be amended only in writing, signed by both parties.

CONTACT INFORMATION

Department of Commerce, WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES	LOGIC SCHOOL OF MANAGEMENT of VERANDA XL LEARNING SOLUTIONS PVT. LTD.
Contact Details: Dr. Noble Jacob Head of the Department Department of Commerce Contact No:	Contact Details: Prasanth Balachandran Academic Head Integrated Programme Contact No: 8086347888
E-Mail:	E-Mail: prasanth@logiceducation.org
Web:	Web: https://logiceducation.org/



IN WITNESS WHEREOF, the parties have caused this agreement to be signed and delivered by its duly authorized representative on the date mentioned above.

<p>SIGNED and executed by and on behalf of Department of Commerce, WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES in the presence of:</p> <p>Signature of Witness</p> <p></p> <p>Name: Dr. Akhil R</p>		<p>Signature of authorized person</p> <p></p> <p>Dr. Noble Jacob Head of the Dept. PG Department of Commerce, WADIHUDA INSTITUTE OF RESEARCH & ADVANCED STUDIES)</p> 
<p>SIGNED and executed by and on behalf of LOGIC SCHOOL OF MANAGEMENT of VERANDA XL LEARNING SOLUTIONS LTD.</p> <p>Signature of Witness</p> <p></p> <p>Name: Anoopkumar PJ</p>		<p>Signature of authorized person</p> <p></p> <p>For Veranda XL Learning Solutions Private Limited</p> <p>Authorized Signatory</p> <p>Name: Santhosh Kumar K.R Head of Business and Academics</p> <p>LOGIC SCHOOL OF MANAGEMENT of VERANDA XL LEARNING SOLUTIONS PVT. LTD.</p> 

