

Memorandum of Understanding

This MOU is executed on 19.10.2023

between

**School of Arts and Science, Vinayaka Mission's Chennai Campus, Vinyaka Mission's
Research Foundation (Deemed to be University), Salem**

and

Exotic Academy – a subsidiary of Exotic India Pvt Ltd

Vinayaka Mission's Research Foundation Deemed to be University (VMRF DU) - -
PARTY OF THE FIRST PART

Vinayaka Mission's had its inception in the year 1981 with the establishment of the Thirumuruga Kirupananda Variyar Thavathiru Sundara Swamigal (TKVTSS) Medical Educational and Charitable Trust. In 1982, the Founder Chancellor, Dr. A. Shanmugasundaram instituted the Vinayaka Mission's College of Pharmacy in Salem, the pioneer institution of Vinayaka Missions. In the year 2001 the "Deemed to be University" status was conferred on Vinayaka Missions by the Ministry of Human Resources Development, Government of India with the recommendations of the UGC Under Section 3 of the UGC Act, 1956 as an acknowledgement of its excellence, satisfaction of the highest level of academic standards and best infrastructural facilities provided to achieve pre-eminence in education and by virtue of this recognition, Vinayaka Missions transcended to become Vinayaka Mission's Research Foundation (VMRF) as the 48th University in India. It has 13 colleges and 11 Schools including 3 Medical Colleges, 2 Engineering colleges, 1 Dental College, 1 Homoeopathic Medical College, 1 Pharmacy college, 3 Physiotherapy Colleges / Schools, 3 Nursing Colleges, 2 Arts & Science Colleges / Schools, 5 Schools of Allied Health Sciences, 1 School of Rehabilitation and Behavioural Sciences, 1 Physical Education and 1 School of Law under the

university in four locations in Salem, Chengalpet District and in Pondicherry & Karaikal. All the Programs offered by VMRF(DU) are approved by respective statutory authorities. VMRF(DU) is Accredited by NAAC with 'A' grade and ranked in NIRF and ARIIA.

Virology Research Labs have been setup in all three medical colleges with RT-PCR testing centers approved by the respective Governments for testing SARS-Covid virus. All these labs are accredited by NABL. Both medical colleges in Karaikal and Pondicherry have been accredited by NABH. Vinayaka Mission's Homeopathic Medical College and Hospital has been accredited by NABH.

School of Arts and Science, Vinayaka Mission Chennai Campus, VMRF(DU) is a subsidiary of Vinayaka Mission's Research Foundation, the college was established in 2017 to foster young minds towards excellence through education.

SAS is located on Rajiv Gandhi Salai, OMR, about 50 km from Chennai in a green and serene atmosphere. The strategic location at IT Corridor is helpful to Arts and Science students for training as well as placements. The recently proposed southern economic zone in Sholinganallur is sure to attract more investments from both within the country and overseas. All of these factors certainly provide greater opportunities for young and enterprising graduates.

Faculty members at SAS are highly qualified and experienced educators who are dedicated to impart high quality learning experience focused on the individual needs of each student. We have incorporated more creativity and innovation in learning through outcome based and problem-solving teaching methodologies that nurtures the students to meet the demands of Industry 4.0.

Exotic Academy – a subsidiary of Exotic India Pvt Ltd - - PARTY OF THE SECOND PART

Exotic Academy is a company registered under the provisions of the Companies Act, 1956 having its office at Coimbatore. represented by *Vignes Darsan as Chief Executive Officer, Exotic Academy* which has evolved into Skill based Training across computer science and finance from IIMs, IITs and MITs.

Hereinafter collectively referred as “**Parties**” and individually as “**Party**”

As a result of the interactions between **Exotic Academy** and VMRF, DU, both **Exotic Academy** and VMRF(DU) have agreed to work jointly in the areas of common interest.

Now therefore both the Parties hereto agree to enter into this Memorandum of Understanding on the following terms and conditions.

PURPOSE / SCOPE:

This MOU broadly defines the mode and methodology of operations and spells out the responsibilities of the parties hereto.

This MOU being a broad base for operational methodology, some of the operations could be brought under a purview of specifically drawn up agreements on case-to-case basis in writing and signed between the parties.

Undertaking mutually identified and agreed joint Collaborative Value-added Courses in Computer- Science and Commerce.

Undertaking mutually identified and agreed training initiatives, workshops and project training for students of VMRF(DU)

ROLES AND RESPONSIBILITIES OF VMRF(DU)

To identify and conduct Training programs, Workshops and Conferences jointly with Exotic Academy

To identify the Under Graduate, Post Graduate, Students for providing internship and placement support.

Any other mutually agreed subjects.

ROLES AND RESPONSIBILITIES OF EXOTIC ACADEMY

Exotic Academy will offer skill-based training programs in collaboration with Industries

To offer courses in Computer Science and Commerce Students and Support in their portfolio development.

Establishment of Centers of Excellence in VMRF, DU in the core domains

To provide opportunities to potential students at Undergraduate, Post graduate level for Internships & Projects.

Provide employment opportunities to the students of VMRF, DU through partnership companies of Exotic India Pvt Ltd.

Any other mutually agreed subjects.

1. JOINT RESPONSIBILITIES OF VMRF, DU & EXOTIC ACADEMY

- i. Establishment of Centre of Excellence (CoE) ii. Offering Industry Designed Subjects
- iii. For being as part of Expert Committee in Board of Studies & Expert Committee
- iv. Technology Partnership
- v. Internship Collaboration
- vi. Seek Grants to work on Projects in the area of mutual benefit to VMRF, DU and Exotic Academy

- vii. Nominate Coordinators as Nodal contacts to represent the Organization and promote interface so as to plan, implement, monitor and review the various activity schedules from time to time.
- viii. Sharing of expertise by both organizations in the form of Invited talks in the areas of expertise
- ix. Conduct collaborative events / Workshops / Training programs in the identified areas.
- x. All attempts will be made to ensure that Developments and Projects are accomplished to very high degree of quality, with parsimony of time.
- xi. Both Parties agree to publish the Research work carried-out as part of collaborative effort jointly involving the members contributed from either side.
- xii. Draw the attention of the top Management in case of any interface or operational problems.
- xiii. Any other mutually agreed subjects.

2. FINANCIAL ASPECTS:

This MOU has no financial bearing. All financial aspects would be incorporated on mutually agreed terms. Financial Commitments are based on approvals and can vary based on certain factors.

3. COMMUNICATION:

Any communication or notice or intimation shall be addressed to the Nodal contacts of the respective parties and sent to the registered address of the parties concerned, and E-mail correspondence should not be taken as substitute for any official signed hardcopy correspondence in all important documents such as but not limited to financial and performance related documents

Nodal contacts are:

Single Point of Contact (SPOC) for Exotic Academy: Mr. S. Vignes Darsan

CEO, Exotic Academy, Email: info@etcsindia.com

Single Point of Contact (SPOC) for VMRF(DU)

Dr. T.H. Nazeema, Director, Vniayaka Mission's Chennai Campus, Vinayaka Mission's Research Foundation, Paiyanoor, Chennai – 603 104

Email: director@vmu.edu.in

4. CONFIDENTIALITY & NONDISCLOSURE:

Any product specifications, designs, financial information, documents, training material, course material, syllabus, schedule etc. shall be deemed to be in private domain and it shall not be made public or shared with any other party without the prior written consent of the party which owns it. The material shall be treated as confidential for a minimum period of two years after this MOU comes to an end or as agreed from time to time in writing.

In the event of any of the parties becoming legally compelled to disclose any confidential information, such party shall give sufficient notice to the other party so as to enable the other party to seek a timely protective order or any other as appropriate relief. If such an order or other relief cannot be obtained, the party being required to make such a disclosure shall make the disclosure of the confidential Information only to the extent that is legally required of it and no further.

5. INTELLECTUAL PROPERTY RIGHTS:

Ownership of any and all Intellectual Property created / developed through collaborations under this MOU will be determined between the Parties through mutual consultation and recorded in writing as an addendum/amendment/ agreement separately on a case- to -case basis prior to starting of work.

6. EFFECTIVE DATE AND VALIDITY:

- i. This MOU shall be valid for a period of 5 Years from the date of signing of the MOU.
- ii. The validity of the MOU may be extended by mutual agreement in writing and signed by both the parties
- iii. This MOU may be terminated by either party by giving 30 days prior notice in writing to other party through Registered A D /speed Post AD.

7. TERMINATION

10.1. Each party shall be entitled to terminate for default this MOU, by operation of law and without demand, immediately; in case of material breach of this MOU by the other party if the defaulting Party has not remedied such breach within thirty (30) days of receiving such notice to cure the default.

10.2. This MOU shall terminate by operation of law and without demand, upon first occurrence of one of the following events:

10.2.1. Mutual written agreement of the Parties to terminate the MOU:

OR

10.2.2. Expiry of 5 years from the Effective Date of this MOU unless otherwise agreed by the Parties to extend it beyond this expiry date;

OR

10.2.3. If either Party is prohibited under prevalent rules or notifications or laws from the relevant administration. In such cases no Party shall incur any liability whatsoever.

Notwithstanding expiration or termination of this MOU for any reason whatsoever, provision of Article 7, 8 and 11 of this MOU shall survive such termination or expiration for the period of Five (5) Years.

8. DISPUTE RESOLUTION AND ARBITRATION:

In case any dispute/claim arises between the Parties with respect to the MOU, including its

validity, interpretation, implementation or alleged material breach of any of its provisions or regarding a question, including the questions as to whether the termination of this MOU by one Party hereto has been legitimate, both Parties hereto shall endeavor to settle such dispute amicably. If the Parties fail to bring about an amicable settlement within a period of 30 (thirty) days, dispute shall be referred to the sole arbitrator appointed mutually by Exotic Academy and VMRF, DU, Arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and Rules made there under, or any legislative amendment or modification made thereto. The venue of the arbitration shall be Chennai. The award given by the arbitrator shall be final and binding on the Parties. The language of arbitration shall be English. The common cost of the arbitration proceedings shall initially be borne equally by the Parties and finally by the Party against whom the award is passed. Any other costs or expenses incurred by a Party in relation to the arbitration proceedings shall ultimately be borne by the Party as the arbitrator may decide. Courts in Chennai only shall have the exclusive jurisdiction to try, entertain and decide the matters which are not covered under the Arbitration and conciliation Act.

9. GOVERNING LAW:

This MOU shall be governed by and interpreted in accordance with the laws of India.

10. FORCE MAJEURE:

Neither party to this MOU shall be liable to the other party for any delay or failure on its part in performing any of its obligations under this MOU resulting from any cause beyond its reasonable control, including but not limiting to strikes, riots, civil commotion, or other concerted actions of Workmen, material shortages, fire, floods, expositions, acts of God, acts of state, war, enemy action or terrorist action etc.

11. NOTICES:

Any notices to be given hereunder, shall be given by either party to the other may be affected either by personal delivery in writing or by fax with a second copy sent by airmail, registered or certified, postage prepaid with return receipt requested, or by recognized international courier service. Mailed notices shall be addressed to the parties at the addresses appearing in the introductory paragraph of this Agreement, but each party may change such address by written notice in accordance with this paragraph. Notices delivered personally will be deemed communicated as of actual receipt. Mailed notices will be deemed communicated as of four (4) days after mailing.

12. INDEMNIFICATION:

Either party shall keep other party, its affiliates, shareholders, officers, directors, employees, agents, representatives, and customers indemnified and harmless from and against any and all costs, liabilities, losses, and expenses (including, but not limited to, reasonable fees of attorneys) arising out of any claim, suit, action or proceeding (each, an "Action"), for any act(s) and omissions of such party under any proposal(s) to Prospective client(s) or any resulting contract(s) therefrom or any incidental matter or in any way arising therefrom.

13. ASSIGNMENT AND TRANSFER:

Any and all rights, duties and obligations of the parties under this MOU shall not be transferred or assigned by either party to any third party without prior written consent of the other party.

14. NON-WAIVER:

The failure or neglect by either of the Parties to enforce any of the terms of this MOU shall not be construed as a waiver of its rights preventing subsequent enforcement of such provision or recovery of damages for breach thereof.

15. SEVERABILITY:

The invalidity or unenforceability of any provision of this MOU shall not affect the validity or enforceability of any other provision of this MOU that shall continue in full force and effect except for any such invalid and unenforceable provision.

16. LIMITATION OF LIABILITY:

In no event will VMRF, DU or Exotic Academy be liable to the other party for any incidental, consequential, special, and exemplary or direct or indirect damages, or for lost profits, lost revenues, or loss of business arising out of the subject matter of this MOU, regardless of the cause of action, even if the party has been advised of the likelihood of damages, if it is unintentional and beyond control.

17. MODIFICATION:

No modification of this MOU will be effective unless agreed to in writing by both Parties and duly signed by the authorized signatories of the Parties.

18. NO PARTNERSHIP:

Nothing in this MOU shall be deemed to either constitute or create an association, trust, partnership or joint venture between the Parties nor constitute either party the agent of the other party for any purpose.

19. HEADINGS:

The headings shall not limit, alter or affect the meaning of the Clauses headed by them and are solely for the purpose of easy reference.

20. ENTIRE MOU:

This MOU, sets forth the entire understanding of the Parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, understandings, representations, conditions and all other communications relating thereto.

This MoU is executed in duplicate with each copy being an official version of the agreement and having equal legal validity. Both copies together will constitute binding contract.

In witness whereof the parties hereto have signed this MOU on the day, month and year mentioned herein before.

For School of Arts and Science Dr. T.H Nazeema Director School of Arts and Science Vinayaka Mission's Research Foundation Vinayaka Mission's Chennai campus Paiyanoor, Chennai – 606 104	For Exotic Academy Vignes Darsan CEO Exotic Academy Coimbatore