

**Memorandum of Understanding  
(MOU)**

**Between**

**Pranush Smart Learning LLP, Surat**

**And**

**Vidyabharti Trust, Umrakh (Bardoli)**

## Memorandum of Understanding

This Memorandum of Understanding (hereinafter "Memorandum" or "MOU") is signed on this 25<sup>th</sup> day of May, 2023.

### **BETWEEN**

**PRANUSH SMART LEARNING LLP**, a registered Limited Liability Partnership Company having its Head Office at UG-5, Nirman Bhawan, Nr SIDS Hospital, Ring Road, Majura Gate, Surat, Gujarat - 395001, through its one of three authorized Partners Mr. Pratyush Kumar Ratna, aged 42 years, residing at 17-18, THAKORBAG SOCIETY, NEW CIVIL ROAD, BHATAR, SURAT, GUJARAT - 395007, referred to as "The First Party",

### **AND**

**VIDYABHARTI TRUST, UMRAKH** having its office at & post Baben, Taluka-Bardoli, District-Surat, Gujarat, India, Pin: 394345, herein referred as "The Second Party" on the other part.

### **Whereas**

- A. The Parties are interested in working together in connection with the Purpose which is described in the Memorandum.
- B. This Memorandum sets out the initial relationship between the Parties as well as the respective rights and responsibilities of each Party.
- C. Each Party respectively is expected to act in good faith in accordance with this Memorandum.

**NOW THEREFORE IN CONSIDERATION OF** the premises and the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

### **PROJECT AND PURPOSE**

The Parties intend to investigate the prospect of working together and / or to actually work together, on a project which will be referred to as Coaching, Training and Guidance Programme for various competitive Examinations ("the Project").

The First Party is inter-alias carrying on Business of Education by providing coaching to aspirants for competitive examinations.

And Whereas the First Party has developed expertise and has special technique and know how in the field of coaching aspirants for competitive examinations.

And whereas the First Party desires to appoint the **Second Party (Vidyabharti Trust)** at the specified geographical location in the city of UMRAKH, BARDOLI, SURAT in the state of GUJARAT which is in the area of Municipal Authority of similar statutory body for a period of 36 months.

And whereas the parties hereto are desirous of recording their understanding so arrived between them in the manner herein after appearing

Now this MOU witnessed as follows:

### **1. Courses Offered- Entrance exam coaching for**

UPSC (Civil Services Exam for IAS, IPS etc, CSE, CAPF, CDS, NDA etc.)

GPSC (Class I/II Posts)

NATIONAL and STATE LEVEL Class-III/IV posts (PSI/CLERK/TALATI etc.) or any other recruitment or entrance examinations conducted by government or otherwise.

Any Course Tie up with any GOVERNMENT or PRIVATE COLLEGE for above EXAMS in the name of **COMPETITIONPEDIA** which is a Brand Name of PRANUSH SMART LEARNING LLP etc. Any Course Tie up with any GOVERNMENT or PRIVATE COLLEGE for above EXAMS in the name of **COMPETITIONPEDIA** which is a Brand Name of PRANUSH SMART LEARNING LLP etc.

ANY CONSULTATION WITH REGARDS TO ABOVE MENTIONED COURSES

Any other entrance exam for government job or any entrance exam as per the market trends and potential in your area of operations.

### **2. The Premises**

a) Use in the trade name of **COMPETITIONPEDIA** which is a Brand Name of **PRANUSH SMART LEARNING LLP.**

b) Design or Appearance Standard of the Premises:- The premises shall be approved by the First Party, and modified / furnished as per the design, theme, and color combinations as per the global theme of the First Party. The **Vidyabharti Trust** agrees to get these fabrication and changes done at his own cost and will be sheer liability of The Vidyabharti Trust.

c) Inclusion of Trademark, Logos. Styles:- **Vidyabharti Trust** shall include all distinctive styles, logos, trademarks and other such items which have become identifiable exclusively with the First Party, in the premises.

d) Timings:- Strict adherence to the above mentioned time schedule is to be followed, failing which, without a prior notification to the First Party, shall result in strict Penalty. Any such change, should be informed at-least 48 hrs. in advance, either by fax: or email to the First Party.

### 3. Revenue-Sharing Model:

Revenue Sharing: - REVENUE will be shared between **PRANUSH SMART LEARNING LLP** and its **VIDYABHARTI TRUST** in the manner as specified below:

<b>PRANUSH SMART LEARNING LLP</b>	<b>80% of THE TOTAL REVENUE</b>
<b>VIDYABHARTI TRUST</b>	<b>20% of THE TOTAL REVENUE</b>

Total revenue percentage as mentioned in the table shall be shared and credited between the two parties within three working days as and when revenue collected in the form of student fees. To be audited after the end of every quarter of a financial year.

### 4.The Costs:

Running the coaching institute shall be borne in the following manner by parties:

Pranush Smart Learning LLP

a) All other running expenses like Faculty remuneration, their travelling and accommodation, advertising fees, tuition expenses, study material expense, staff salary, etc. shall be borne by the first party (Pranush Smart Learning LLP).

## **B. Vidyabharti Trust**

a) Infrastructure Availability, Maintenance and Upgradation: - **Vidyabharti Trust** shall make available the equipment and infrastructure at his own cost for the purpose for running the coaching Institute. The maintenance and upgradation of furniture, air-conditioners, sanitation system and the equipment such as hardware, software, networking, UPS, server, electricity bill, property tax, water bill, etc. is the sole responsibility of **Vidyabharti Trust** alone.

b) GST Payment: - Payment of GST on the revenue share of Vidyabharti Trust shall be done by from their end.

## **5. CONTROL OF EDUCATION & COLLECTION OF FEES**

a) The First Party shall exclusively manage the center, promoting designed program, in the manner they have been designed.

b) Fee Receipt: - All the receipts are to be made in the name of COMPETITIONPEDIA (A Unit of Pranush Smart Learning LLP).

c) Financial matter for the period before April-1, 2024 is to be settled as per mutual understanding.

## **6. RESTRICTIONS**

a) The **Vidyabharti Trust** agrees to restrict the competitive courses in the concerned premises to only the ones that are being offered by First Party. The **Vidyabharti Trust** cannot operate any course in the premises other than discussed and finalized by First Party.

d) The **Vidyabharti Trust** agrees to abide by all terms and conditions as stipulated by the First Party from time to time to promote business and to increase awareness.

## **7. FINANCE AND ACCOUNTS**

a) The **Vidyabharti Trust** shall keep a book of account as desired by the First Party in the format as prescribed by the First Party and shall make available this book of

accounts to the First Party or its representative for transparent operations of the Vidyabharti Trust.

b) The **Vidyabharti Trust** shall receive all fees and shall deposit in the First Party's account or as per mutual understanding. The First Party holds his right to send his accountant/representative to **Vidyabharti Trust** to settle accounts, verify all books as maintained by **Vidyabharti Trust** from time to time. The **Vidyabharti Trust** agrees to entertain this activity at all times.

c) The First Party shall from time to time settle accounts as per the conditions discussed or as per mutual understanding.

d) **Vidyabharti Trust** shall receive payments on behalf of the First Party, and shall give due receipts to all who enroll in the Institute. Payments can be accepted in terms of Cheques/Drafts/Cash/Account Transfer or any electronic mode.

e) With vision learning and harmony exists at National level. There would be chance that students from other parts of the country shall migrate to **Vidyabharti Trust's** town, and shall like to pursue their course with it. **Vidyabharti Trust** shall comply with the norms as laid by their institute to provide such a student every facility, as originally proposed to him by their center he had originally joined in. The remuneration as regards to this case shall be as per the terms and conditions discussed later or as per mutual understanding.

## 8. FIRST PARTY'S OBLIGATIONS

A. The First Party is supposed to follow below mentioned commitments-

1) The First Party shall at all times keep the content of the course latest and with the growing Industry trends. However, since the First Party is an expert in this Industry, it is upon its discretion whether or not to introduce the technology in its course

2) The First Party shall ensure a continuous and non-stop supply of the requisite copy of books and study materials.

3) The First Party shall try to settle all collection sharing after the end of the financial year or as per mutual understanding.

- 4) The First Party shall ensure a smooth, un-biased, disciplined, and principled operational behavior towards all the Vidyabharti Trusts or partners.
- 6) The First Party shall assist in training technical staff/faculty for the Second Party.
- 7) The First Party shall ensure that it trains the most deserving faculty in the Second Party with the latest and requisite pattern. The cost involved in this process is to be borne by the **First Party**.
- 8) The First Party shall convene meetings, trainings, send news-letter and latest updates to the **Second Party**, and keep it informed time to time. The cost involved in their same process is to be borne by the **First Party**.
- 9) Lastly, the First Party shall keep thinking about new business development programs and shall implement the same to get the most positive results in promoting business.

**B. Following Services/ Products will also be provided by the First Party on regular basis:**

- 1) Brand License of **CompetitionPedia** (PRANUSH SMART LEARNING LLP) for three years w.e.f. April-13, 2023.
- 2) Requisite Copy of books and assorted study materials, Test series papers etc. of each course in hard/soft copy as per requirement.
- 3) Lead Support from various online sources like Website, email and others as found feasible by the First Party and as sought by the Vidyabharti Trust.
- 4) Test Series in soft copy of CompetitionPedia (PRANUSH SMART LEARNING LLP) or its associates.
- 5) Provisional Receipt Books or any other method developed later.
- 6) New Artwork for Branding purposes or marketing purposes from time to time
- 7) Seminars for promotional activities
- 8) Any other services/products which First Party decides from time to time.
- 5) Any other item mentioned in Clause A on a later date.

## 9. THE WIDYABHARTI TRUST'S DELEGATIONS

a) Widyabharti Trust (the Second Party) agrees to conduct its business, financial and ethical efforts in promoting its business. It shall ensure to, at times, a strict adherence to the terms and conditions mentioned in this contract.

b) The Second Party shall at all times keep the First Party informed of their progress at the institute through their web-site, email, registers and other recording devices regularly so as to enable the First Party to keep on the working, name and other valuable database which help it designing future marketing strategies.

c) During the time this contract holds good, the Second Party agrees to be solely faithful to the First Party in terms of brand and education promotion. Should it be necessary be obliged to associate itself with any other company in this business, it shall not do so without the prior written consent of the First Party.

9. EXCLUSION OF FIRST PARTY'S OTHER TRADEMARKS, TRADE NAMES, DESIGNS, LOGOS, COPYRIGHTS - The MOU shall not permit the Second Party to use the First Party's trade name, trademarks, designs, logos, copyrights to any other purpose whatsoever. The First Party shall use the same as mentioned earlier only to run and facilitate the promotion or advertisement of the center.

10. INFRASTRUCTURAL AVAILABILITY - The First Party or its agents shall have a right to access all class, classrooms, admission and follow up records of the student register etc. The Second Party shall arrange, manage and look after the infrastructure for the duration for which the agreement is in force i.e. thirty six months w.e.f. April-23, 2023.

## 10. PHYSICAL POSSESSION:

a) The premises is the responsibility of the Widyabharti Trust, along with the necessary infrastructure as discussed above. The Widyabharti Trust is alone responsible to pay all statutory, corporation, municipal or other taxes associated with the land, building, or property as per the local guidelines. The First Party holds no right or interest in the aforesaid property and shall never claim any RIGHT, TITLE OR INTEREST in the said premises of any nature, whatsoever. The First Party cannot claim any right on the property. He is entitled only to use the said premises only for said period. This agreement can be renewed further with the will of both the parties.



b) The keys to the premises shall solely be in the custody of the **Vidyabharti Trust**, and the First Party is only authorized for all his visits at regular work-timings. But should it be necessary to spend more time on up-gradation of the software, or equipment, directly involved in promotion the First Party's business, the **Vidyabharti Trust** shall do all the needful to make available the premises along with necessary infrastructure to First Party or his representative.

## 11. "TERMINATION CLAUSE"

Although at the beginning of a relationship clauses like these should not be even thought of, but these are as essentials in the business as the business itself, for at times progress exists in separation. Here are few Instances where the effects of Termination would come in.

- a) Non-Compliance of any of the above terms and conditions shall result in a warning from the First Party.
- b) Misrepresentation of facts or any discrepancy in accounts shall result in immediate suspension until issue is settled.
- c) All suspensions and terminations shall result in forfeiting of the royalty fee or any other outstanding from collection sharing.
- d) Non-Observance of Rules guarding the **PRANUSH SMART LEARNING LLP** members, like leg-pulling, unethical behavior in business promotion shall result in Termination.
- e) The initial agreement is for three years. Lock-in period of one year cannot be broken by the Vidyabharti Trust partner and for the Vidyabharti Trust to terminate the agreement, notice period for the same shall be of 6 months, during which, all the revenue collected in form of fees shall go to the First Party and all the expenditures during the period shall be borne by Vidyabharti Trust or as agreed upon mutually.
- f) The Vidyabharti Trust partner or his associates must not be involved in same business or related business under any name in the specified geographical location till the expiry of lock-in period for the courses mentioned as under-

**Entrance exam coaching for**

UPSC (Civil Services Exam for IAS, IPS etc, CSE, CAPF, CDS, NDA etc.)

GPSC (Class I/II Posts)

NATIONAL and STATE LEVEL Class-III/IV posts (PSI/CLERK/TALATI etc.) or any other recruitment or entrance examinations conducted by government or otherwise.

Any Course Tie up with any GOVERNMENT or PRIVATE COLLEGE for above EXAMS in the name of PRANUSH SMART LEARNING LLP etc. Any Course Tie up with any GOVERNMENT or PRIVATE COLLEGE for above EXAMS in the name of PRANUSH SMART LEARNING LLP etc.

ANY CONSULTATION WITH REGARDS TO ABOVE MENTIONED COURSES

Any other entrance exam for government job or any entrance exam as per the market trends and potential in your area of operations.

All Rules as implied from time to time shall be respected and accepted by **both the First and the Second Party** for developing a speedy growth system.

We have clearly understood all the terms and conditions and agree to abide by them


In witness thereof:

**PRANUSH SMART LEARNING LLP.**  
**The First Party**

**VIDYABHARTI TRUST**  
**The Second Party**

**Name of the Signatory:**

**Name of the Signatory:**


  
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**Witness 01:**

**Witness 02:**

**Dated:**

  
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