

Memorandum of Understanding

This Memorandum of Understanding ("MOU or Agreement") is made and entered into as of **Date** by and between, **College\University, ("Customer")** and **SkillStone - an initiative of Grazitti Interactive LLP**, Plot- 164 Industrial Area Phase 2, Panchkula, Haryana, 134113 ("**Grazitti**"), who individually may be referred to herein as a "**Party**" and collectively may be referred to herein as the "**Parties**".

BACKGROUND

It is observed that there is a gap between the academic deliverables and industry expectations, which negatively impacts the employability of graduating students. SkillStone is an initiative by Grazitti Interactive LLP - one of the largest companies in the Chandigarh-Mohali-Panchkula tri-city region, with offices in the USA, Canada, Singapore, and Australia. As experts in the IT industry, our aim is to bridge the gap between academics and industry.

College/University is a private university with a dynamic and research-intensive private academic institution providing world-class education in the fields of engineering, management, and pharmacy. College/University has been established with the idea to equip young minds with technical skills along with ethical values.

This MOU details the modalities and general conditions regarding collaboration between College/University and SkillStone to create an employment-ready workforce that is all set, right from the get-go. SkillStone's meticulously planned wide spectrum of training programs give students and fresh graduates an edge in landing their coveted job. The areas of cooperation can be extended through mutual consent.

1. SERVICES

1.1 **Engagement of Services:** Customer and Grazitti hereby agree that Customer may engage Grazitti for various consulting, technology, design, training, or other services to be performed under this Agreement. Details for each engagement, as mutually agreed, will be specified in a Statement of Work ("SOW") which when signed by both Parties will be incorporated into this Agreement.

1.2 Terms of Services:

- i. The course curriculum, duration, and dates of the training will be decided mutually by both Parties.
- ii. The course to be provided by SkillStone will either be included in the technical education provided by College/University or required to be done by interested students of the class.
- iii. The course fee to be paid to SkillStone for its Services will depend on the technology, duration of the course, number of interactive sessions, batch size, etc., and will be agreed

- between SkillStone and College/University management prior to the starting of the course.
- iv. Students will complete the online course on SkillStone or Salesforce's official training platform (in case of).
 - v. Experienced SMEs from SkillStone will hold interactive sessions via calls on Zoom or Google Meet (with call recordings shared with the students and College/University).
 - vi. Written solutions to queries of students will be available.
 - vii. 1 or 2 Expert talks per batch (1 hour each) will be held on topics as agreed with College/University faculty.
 - viii. SkillStone training will include free Industrial visits to a batch of students nominated for training by College/University as agreed between the parties.
 - ix. Periodic reports will be sent to the students and faculty to track student's progress on the course.
 - x. Final test will be held at the end of the course, with passing criteria as required by College/University faculty.
 - xi. The copyright training material will not be used by College/University.
 - xii. College/University agrees and confirms that all intellectual training material shall at all time vest in and remain with and belong to SkillStone. Unauthorized sharing, copying, and reproduction of SkillStone's training material are strictly prohibited and SkillStone reserves the right to recover; loss of revenue, loss of profits, and all other costs (including all legal costs) incurred in the enforcement of this clause.

2. **FEES**

2.1 **Fees.** Fees for Grazitti will be as per each SOW.

2.2 **Payments.** The payments for the Services shall be as set forth in the applicable SOW. Unless provided otherwise in an SOW, Grazitti will invoice the Customer as per the mutually decided payment terms. For all payments due, payment terms will be 15 (fifteen) calendar days after the invoice is received by the Customer. Unpaid invoices not the subject of a written good faith dispute are subject to a finance charge of 1.5% per month on any outstanding balance, plus all reasonable expenses of collection.

3. **CONFIDENTIALITY**

3.1 **Definition.** "Confidential Information" shall mean any information or data relating to products, software, network management information and services and information relating to a Party's business or affairs including that of its parent, associated and affiliated companies or

which is otherwise related to the Purpose, which is disclosed whether in writing, orally or by any other means to one Party (the "Receiving Party") by the other Party (the "Disclosing Party"), or by a third party on behalf of the Disclosing Party, or to a third party on behalf of the Receiving Party or which is otherwise ascertained by the Receiving Party from the Disclosing Party. Notwithstanding the foregoing, any information disclosed by the Parties will be considered Confidential Information of the Disclosing Party, only if such information is conspicuously designated as "Confidential Information" in writing.

3.2. **Non-Use and Non-Disclosure.** Neither Party shall, during or subsequent to the term of this Agreement, use Confidential Information belonging to the other Party for any purpose whatsoever other than for the performance of the Services on behalf of Customer. Each Party will protect Confidential Information from disclosure to others using the same degree of care used to protect its own confidential or proprietary information, but in any case, using no less than a commercially reasonable degree of care. Each Party may disclose Confidential Information only to its employees, contractors, and agents who have a need to know such Confidential Information. Each Party shall take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information including having each employee, contractor, and agent, with access to any Confidential Information executes a nondisclosure agreement with terms substantially similar to those herein. In the event a Party is required by law, regulations, or court order to disclose any Confidential Information belonging to the other Party, it will promptly notify the other Party in writing before making any such disclosure and the other Party may, at its sole expense, seek a protective order or another appropriate remedy from the proper authority. Confidential Information does not include information which (i) is lawfully in the possession of the Receiving Party at the time of disclosure by the other Party, as shown by the Receiving Party's files and records immediately before the time of disclosure; (ii) has become publicly known and made generally available through no act of Grazitti or Customer; (iii) is approved by the Party that owns it, in writing, for release; or (iv) has been lawfully received from a third party who is authorized to make such disclosure and without breach of any duty of confidentiality.

3.3 The Disclosing Party warrants that it has the unrestricted right to disclose its Confidential Information to the Receiving Party and to authorize the Receiving Party to use the same for the purpose, but does not warrant the sufficiency, suitability, accuracy, and completeness of the Confidential Information for the purpose.

3.4 All Confidential Information and copies thereof shall be returned to the Disclosing Party or destroyed or erased within thirty calendar days of receipt of a written request from the Disclosing Party. Notwithstanding the foregoing, (i) each Party shall be permitted to retain

copies of the other Party's Confidential Information solely for archival, audit, disaster recovery, legal and/or regulatory purposes, and (ii) neither Party will be required to search archived electronic back-up files of its computer systems for the other Party's Confidential Information in order to purge the other Party's Confidential Information from its archived files; provided, that any Confidential Information so retained will remain subject to the obligations and restrictions contained in this Agreement.

4. **TERM AND TERMINATION**

4.1 **Term.** The term of this Agreement will begin on the Effective Date and will continue until terminated as per specified herein.

4.2 (i) **Termination:** Unless otherwise agreed in the SOW, either Party may terminate this Agreement or any SOW thereof with or without cause within 30 calendar days prior written notice to the other Party. Notwithstanding any contained herein, if the Customer terminates the SOW after the commencement of the course duration, the Customer is liable for the full payment of the SOW signed between the Parties.

(ii) **Survival.** Upon such Termination all rights and duties of the Parties toward each other will cease except (a) Customer shall pay, by the effective date of Termination, all amounts per Grazitti invoices issued for Services completed until the Termination date and related and pre-approved expenses, if any, in accordance with the applicable SOW; and (b) Sections 3, 4, 5, 6, 7, 8, and 9 will survive termination of this Agreement. Termination of this Agreement by either Party shall not act as a waiver of any breach of this Agreement and shall not act as a release of either Party from any liability for breach of such Party's obligations under this Agreement. Neither Party shall be liable to the other for damages resulting from termination of any kind if Termination is solely in accordance with Agreement terms. Termination of this Agreement by a Party shall be without prejudice to any other right or remedy of such Party under this Agreement or applicable law.

5. **OWNERSHIP**

5.1 **Ownership of training materials.** Customer agrees and acknowledges that Customer is not obtaining any intellectual property right in or to any training materials provided by Grazitti to Customer in connection with the provision to Customer of training Services, other than the rights of use specifically granted in this Agreement. Customer will be entitled to keep and use all training materials provided by Grazitti to Customer, but without any other license to exercise any of the intellectual property rights therein, all of which are hereby strictly reserved to Grazitti. In particular and without limitation, training materials may not be copied electronically or otherwise whether or not for archival purposes, modified including translated, re-distributed, disclosed to third parties, lent, hired out, made available to the public, sold, offered for sale,

shared, or transferred in any other way. All Grazitti trademarks, trade names, logos, and notices present on the training materials will be preserved.

6. GOVERNING LAW AND DISPUTE RESOLUTION

6.1 This Agreement shall be governed by and construed in accordance with the laws of India, without regard to conflict of law principles.

6.2 Any dispute, difference, or controversy arising out of or in connection with this contract, including any question regarding its existence, operation, termination, validity, or breach between the Parties which cannot be amicably resolved through negotiations within thirty (30) days from the first date that a Party notifies the other of such dispute arising out of or in connection with this Agreement, shall first be referred to mediation at the Indian Institute of Arbitration & Mediation (IIAM) and in accordance with its then current Mediation Rules and as per the Arbitration & Conciliation Act, 1996. If the mediation is abandoned by the mediator or is otherwise concluded without the dispute or difference being resolved, then such dispute difference, or controversy shall be referred to and determined by arbitration as per the Arbitration & Conciliation Act, 1996 by IIAM in accordance with its Arbitration Rules. The arbitration and mediation, including the rendering of the award, will be conducted in Panchkula, Haryana unless the parties otherwise agree. Each Party will bear the expense of its own representative and common expenses will be divided equally.

7. WARRANTY

Grazitti represents and warrants that all materials and Services provided hereunder (i) will, to Grazitti's reasonable knowledge, not infringe any patent, copyright, trade secret, or other intellectual property rights of any third party and shall be performed in a professional and workmanlike manner in accordance with generally accepted industry practices

8. MISCELLANEOUS

8.1 **Independent Contractors.** It is the express intention of the Parties that Grazitti is an independent contractor. Nothing in this Agreement will in any way be construed to constitute Grazitti as an agent, employee, or representative of Customer. Grazitti shall be solely responsible for all tax returns and payments required to be filed with or made to any federal, state, or local tax authority with respect to Grazitti's performance of services and receipt of fees under this Agreement. Grazitti shall comply with and agrees to accept exclusive liability for non-compliance with all applicable state and federal laws, rules, and regulations, including, without limitation, immigration (right to work) laws, and obligations such as payment of all taxes, social security, disability and other contributions based on fees paid to Grazitti, its agents or employees under this Agreement. Grazitti hereby agrees to indemnify and hold harmless

Customer and its directors, officers, and employees from and against any and all breaches of this Section, for example, liability for taxes or contributions, including, without limitation, penalties and interest.

8.2 **Notices/Publicity.** Any notice required or permitted under the terms of this Agreement or required by law must be in writing and must be either (a) delivered in person, (b) sent by first-class registered mail or two-day courier, or (c) via email to the undersigned and each Party's primary contact or project lead. Either Party may change its address by notice to the other Party. Notices will be effective when received by the other Party. The customer gives permission to Grazitti to use the Customer's name and logo for marketing efforts.

8.3 **Severability.** If any term, condition, or provision in this Agreement is found to be invalid, unlawful, or unenforceable to any extent, the Parties shall endeavor in good faith to agree to such amendments that will preserve, as far as possible, the intentions expressed in this Agreement. If the parties fail to agree on such an amendment, such invalid term, condition or provision will be severed from the remaining terms, conditions, and provisions, which will continue to be valid and enforceable to the fullest extent permitted by law.

8.4 **Integration.** This Agreement and all SOW thereof contain the Parties' entire agreement and supersede previous communications, representations, understandings, and agreements, either oral or written, between the Parties concerning said subject matter. Terms, provisions, or conditions of any purchase order, acknowledgment, or another business form will have no effect nor modify the rights, duties, or obligations of the Parties under this Agreement. This Agreement or any of its SOW may not be amended unless agreed to in writing and signed by both Parties. In the event of any inconsistency or conflict between the terms and conditions of this Agreement and any SOW, the terms and conditions of this Agreement supersede those set forth in such SOW unless expressly set forth otherwise in such SOW.

8.5 **Non-Solicitation.** During the Agreement term and for a period of twelve (12) months after the Termination of the Agreement term (collectively, the "Non-Solicitation Period") for any reason, Customer shall not, directly or indirectly, including through a third party, solicit or hire any employee of Grazitti, for any purpose without first obtaining Grazitti's prior written consent. For the purposes of this Section, a Grazitti employee refers to any individual employed by Grazitti or its affiliates during the Non-Solicitation Period.

8.6 **Non-Compete.** During the Agreement term and for a period of twelve (12) months after the termination of the Agreement term for any reason (the "Restricted Period"), Customer will not directly or indirectly, on his behalf, or as a partner, officer, director, trustee, member, employee, or otherwise, within India or in any foreign market in which Customer was engaged,

own, engage in or participate in, in any way, any business that is similar to or competitive with Grazitti business or the Services provided under this Agreement or any applicable SOW/Agreement.

8.7 **Non-Exclusivity.** Nothing in this Agreement limits the ability of either Party (i) to enter into other agreements with third parties with respect to arrangements similar in nature to or the same as those covered under this Agreement, (ii) to provide goods or services that compete with the goods or services of the other Party, or (iii) to provide certain consulting services to other individuals and entities and agrees that the other Party is not prevented or barred from rendering services of the same nature or similar nature to any other individual or entity.

8.8 **LIMITATION OF LIABILITIES.**

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF BUSINESS PROFITS AND/OR BUSINESS INTERRUPTION, WHETHER FORESEEABLE OR NOT, AND WHETHER ARISING IN CONTRACT, TORT, OR NEGLIGENCE, EVEN IF GRAZITTI OR CUSTOMER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE LIABILITY OF EITHER PARTY ARISING HEREUNDER WILL BE LIMITED TO FEES PAID OR PAYABLE BY THE CUSTOMER UNDER THIS AGREEMENT IN THE TWELVE (12) MONTHS PRIOR TO THE LAST EVENT WHICH THE CLAIMING PARTY CLAIMS HAVE GIVEN RISE TO SUCH LIABILITY UNDER THIS AGREEMENT. THESE LIMITATIONS SHALL APPLY NOTWITHSTANDING ANY FAILURE OF THE ESSENTIAL PURPOSE OF ANY LIMITED REMEDY.

8.9 **Force Majeure.** The performance of any part of this Agreement by the Parties shall be excused to the extent that such performance is hindered, delayed, or made impractical by flood, fire, war, pandemic, government-forced lockdown or riot, or any other cause beyond the reasonable control of either Party. Upon the occurrence of any such event the Party whose performance is affected shall notify the other Party of such an occurrence.

8.10 **Disclaimer.** Grazitti ensures that all our training services are delivered diligently and in a good, workmanlike, timely, and professional manner consistent with industry standards. The training services will be performed as described in the SOW. Grazitti shall provide such trainers to present the training course as it, in its sole discretion, deems fit and Grazitti shall be entitled at any time to substitute any trainer with any other person who, in Grazitti's sole discretion, it deems suitably qualified to present the relevant course. Grazitti does not warrant that the provision of any content online will always be available or be uninterrupted, timely, or error-free, that defects will be corrected, or that such content is secure or free from bugs, viruses, errors, and omissions.

8.11 **Counterparts and Electronic Signatures.** This Agreement may be executed in counterparts and may be executed by way of facsimile or electronic signature, and if so, shall be considered an original.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

<p>College/University</p> <p></p> <p>By: Guru Nanak Institute of Tech Mullana (Ambala) Principal</p> <p>Title:</p>	<p>Grazitti Interactive LLP</p> <p>By: Grazitti Interactive LLP Print Name: Alok Ramsisaria Title: CEO</p>
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