

"CELEBRATING DREAMS"

MEMORANDUM OF UNDERSTANDING

BETWEEN

ITM UNIVERSITY Gwalior
&
GOYAL HOUSING, Gwalior

1. Date: 26th APRIL, 2022
2. Parties: ITM UNIVERSITY, an institute incorporated under Act of State Legislature, having its registered office at NH-44, Turari, Gwalior, (M.P.) 474001 India (hereinafter referred to as 'ITM UNIVERSITY'); and

GOYAL HOUSING is a Real Estate Builders and construction Brand working under the company LAKSHYA HOME DEVELOPERS PROJECTS PVT.LTD having its office at Dal Bazar, Gwalior, Madhya Pradesh India (hereinafter referred to as "GOHO").

ITM UNIVERSITY and GOHO are hereinafter collectively referred to as the 'Parties' and each individually as a 'Party'.

3. Purpose: GOHO is the Real Estate Builders & Construction Company. Through its tie-ups and association with other entities.

ITM UNIVERSITY and GOHO come together to extend the knowledge of the students in real time projects which will enhance the placement opportunities by providing the internship during the degree programme. ITM UNIVERSITY will support the GOHO by providing the consultancy and the latest technology for sustainable construction.

The following are the broad terms mutually agreed between the parties:

4. **Term of the Agreement:** This agreement between the parties shall be valid from April 26, 2022(start date) for a period of 3 years ending April 25, 2025.
5. **Scope of Agreement:** Given below the broad scope of deliveries by GOHO, as mutually agreed between the parties;
 1. For new internship hiring, GOHO when it feels will be sharing the requirements first with ITM UNIVERSITY. Internship will be paid to

the students or non-paid will be decided solely by GOHO and GOHO shall provide along with certificate at the end of successful completion. Faculty member will be involved in internship as guide from ITM UNIVERSITY side to track the progress. GOHO is free to decide on the Duration and modes of operation The ITM University shall facilitate to allow students for the Time/Hours for internship Duration will be 6-8 hours/day for full time internship. Internship will be in Online/offline/hybrid modes of operation.

2. For new projects, GOHO will give preferences to ITM UNIVERSITY students and Faculty members for project level associations. Based on the requirement of the project of GOHO the faculty members from ITM UNIVERSITY can collaborate for consultancy depending on their expertise and competency. The faculty members Payment if any for consultancy services provided in writing by ITM University and GOHO will be agreed on project-to-project basis.
3. GOHO will give the Internship certificate to the students and is free to decide on to provide or not provide Stipend.
4. To provide the industrial support to the institute from the learning and industrial exposure prospective by introducing industry experts.

Both the parties shall jointly carry out the following, as mutually agreed between them;

- a. Shall jointly discuss about internship and new opening requirements at GOHO.
- b. New projects where ITM UNIVERSITY Students and Faculty Members can be involved with industry exposure.
- c. ITM UNIVERSITY will also give preference to GOHO for any technology, digital initiatives they want to carry with. (Student club of ITM UNIVERSITY should be involved)

6. **Representation and Warranties:** Each Party represents and warrants to the other Party that:

- It is competent and free to enter into this Agreement and perform its obligations as set out herein.
- It is not under any disability, restriction or prohibition, whether contractual or otherwise, which might restrict or prevent it from

performing or observing any of its obligations under this Agreement.

- It shall undertake to perform its Services skillfully, with prudence and as per highest industry standard.
- It shall comply at all times, with all laws, industry codes, applicable standards or other regulations or directions issued under the law.

7. Termination:

- This Agreement may be terminated by either party post initial 18 months through a written notice of 90 days to each other.
- In the event that any material breach of any of the conditions, the non-defaulting party shall have the right to terminate this Agreement after giving a prior written notice of 30 (Thirty) days to the other party of its intention to do so, provided however if the defaulting party cures the said breach within the notice period, then the said termination notice shall stand withdrawn.
- The termination shall be without prejudice to rights and entitlements accrued to both the Parties up to the date of termination of the Agreement.
- Effect of Termination: Parties shall honour all on-going contracts to its full term. Both parties shall ensure that party's interest is protected and all committed jobs are delivered smoothly.

8. Non-Poaching of Talent:

- The ITM UNIVERSITY hereby confirms and agree that they shall not do any act which leads to poaching of employees seconded by GOHO. Any such act shall have written permission from the GOHO. The same rule of non-poaching applies to GOHO too for all employees of the ITM UNIVERSITY.

9. Non-Exclusivity:

- Both the parties agree that they can engage with any other 3rd party under any circumstance, for the said scope under this agreement for the said services. This is a non-exclusive strategic engagement between the parties.(any kind of promotion of other parties should not be allowed at ITM UNIVERSITY Campus)

10. **Indemnity:**

- Each party shall defend, hold harmless and indemnify the other party against all third-party losses, costs, claims, liabilities, suits, judgments or expenses arising out of any breach of its obligations herein including any negligence, acts, omissions or defaults of party in carrying out its obligations under this agreement.
- In no event shall either Party be liable to the other Party for any special, indirect, incidental, consequential, exemplary or punitive damages of any kind (including without limitation lost profits, lost savings, loss of data, loss of business opportunities) arising out of or in connection with this agreement, the services, whether based in contract, tort (including without limitation negligence) or otherwise, even if the Party providing the resource or service, or has been advised of the possibility of such damages or should have foreseen such damages.

11. **Amendment:**

- The Parties to this Agreement may, add, delete, amend or alter all or any of the terms and conditions of this Agreement as mutually agreed from time to time and such modification and changes shall not be effective until the same are in writing and duly signed by the authorized representatives of both the Parties.

12. **Assignment:**

- Neither Party shall transfer or assign all or any part of the rights, obligations or benefits hereunder to any third party without the prior written consent of the other Party.

13. **Confidentiality:**

- GOHO and ITM UNIVERSITY both acknowledge and agree that during the operation of this agreement, they may have access to confidential information about the projects which the students will be working on. GOHO and ITM UNIVERSITY shall therefore take all steps reasonably necessary to maintain the secrecy of that confidential information and not use that confidential information for any purpose other than to perform its duties according to the terms of this Agreement.

- Both Parties shall return / destroy all confidential information belonging to the other party, which is in its possession within 7 days upon the request made by the other party (post termination of this MOU)
- The aforesaid confidentiality obligation shall survive termination/expiry of Agreement and shall continue in perpetuity as to all such Confidential Information.

14. Relationship:

- This Agreement shall not be deemed to constitute a partnership or joint venture or supplier agreement between the Parties. It is confirmed that the Parties are independent entities engaged in the conduct of their own businesses and that this Agreement is being entered into on a principal-to-principal basis. Neither party shall have any right or authority to assume or create in writing or otherwise any obligation of any kind, express or implied in nature for or on behalf of the other party.

15. Governing Law and Jurisdiction:

- The provisions of this Agreement shall be governed by and construed in accordance with the laws of India.
- Any and all disputes under this Agreement shall be resolved through arbitration.

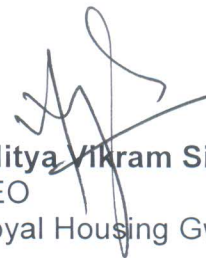
IN WITNESS WHEREOF the Parties hereto have executed this Agreement as a deed on the date and year written herein below:

For and on behalf of ITM UNIVERSITY

For and on behalf of GOHO



Prof. (Dr.) S.S. Bhakar
Vice Chancellor
ITM University Gwalior



Aditya Vikram Singh
CEO
Goyal Housing Gwalior (GOHO)