

MEMORANDUM OF UNDERSTANDING

BETWEEN



DRONE INSTITUTE OF TECHNOLOGY

#21-1-49 1st Floor, Sree Ram Nagar,
Akkarampalli road,
Tirupati,
Chittoor,
Andhra Pradesh - 517501

AND



PARVATHANENI BRAHMAYYA
SIDDHARTHA COLLEGE OF ARTS &
SCIENCE,
VIJAYAWADA,
Siddhartha Nagar,
Vijayawada -10

SERVICE AGREEMENT



This Service Agreement with **PARVATHANENI BRAHMAYYA SIDDHARTHA COLLEGE OF ARTS & SCIENCE COLLEGE**, Siddhartha Nagar, Vijayawada -520010. Andhra Pradesh is made on this day, month and year as provided under Annexure 1 Section 1 (“12/12/2020”);

BY AND BETWEEN:

DRONE INSTITUTE OF TECHNOLOGY, a subsidiary wing of **Sri Lakshmi Venkateswara Educational Society (SLVES)**, ESTB: 2007 having its own Office in Tirupati having address at 21-1-49, 1st Floor, Sree Ram Nagar, Akkarampalli Main road, Tirupati - 517501 (hereinafter referred to as “**SLVES**” which expression shall unless it be repugnant to the context or meaning thereof, mean and include its holding, subsidiary, group companies and affiliates and assigns) of the **ONE PART**

AND

‘The Party’ **PARVATHANENI BRAHMAYYA SIDDHARTHA COLLEGE OF ARTS & SCIENCE COLLEGE** located at Siddhartha Nagar, Vijayawada -520010. Andhra Pradesh, hereinafter for the sake of convenience and brevity referred to as “**PBSCAS**” (which term and expression shall, wherever the context so admits, be deemed to mean and include his/her heirs, executors, administrators, assigns OR partners or partner for the time being of the firm the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner and his or her assigns OR its successors and permitted assigns, as may be applicable) of the **OTHER PART**;

PBSCAS and **SLVES** are hereinafter jointly referred to as “**Parties**” and individually as a “**Party**”.

WHEREAS

- A. **SLVES** is engaged in the business of Education imparting Skill Development, Trainings, Placements, Digital Marketing Entity in a variety of divisions and operates various clients at various locations in India and Abroad.
- B. **PBSCAS** is in the business of as detailed in Section 4 of Annexure 1;
- C. **SLVES** intends to enter into an agreement with **PBSCAS** wherein **PBSCAS** would be providing the services as enlisted under Annexure 1 hereinafter to be referred as “**Educational Services**”;
- D. **PBSCAS** has represented to **SLVES** that it has the requisite skills, knowledge and expertise to provide the Services desired by **SLVES**;
- E. Basis the representations provided by **PBSCAS**, **SLVES** has agreed to avail the said Services from **PBSCAS**, and **PBSCAS** has agreed to provide the services, as per the terms and conditions agreed herein.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND UNDERTAKINGS GIVEN BY THE PARTIES IN WRITTEN TO EACH OTHER HEREIN, THIS AGREEMENT WITNESSES AS FOLLOWS:

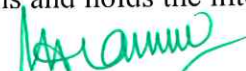
1 APPOINTMENT OF PB SIDDHARTHA COLLEGE MANAGEMENT AND SCOPE OF WORK

- 1.1 SLVES hereby PBSCAS to provide the Services as a Centre of Excellence model in accordance with the terms of this Agreement.
- 1.2 PBSCAS shall set up its own Infrastructure like Class rooms, Lab Room with required equipment and be responsible to provide on its own sources and activities, at its own costs, as deemed fit by PBSCAS. Both Parties had reserves the right to discontinue this facility with prior notice. All the required facilities must be satisfied by SLVES and facilitation of registrations as per this Agreement.
- 1.3 PBSCAS shall not wrongfully or by any misrepresentation or mis-selling influence any of the SLVES sources.
- 1.4 PBSCAS shall only provide the requirements of the SLVES.
- 1.5 PBSCAS will only to check and shall not make any changes to the same. However, in the event they wish to propose any, and do the same only with prior written approval of the Business Head and/or founder of SLVES.
- 1.6 Both Parties shall use the logo of SLVES and PBSCAS /or any third party for any purpose whatsoever, in order to market or sell the without the written consent.
- 1.7 PBSCAS shall not directly or indirectly, enter into any arrangement or do any activity with any third party engaged in similar business as that of SLVES which is for developing/conducting any Program(s) and/or material/technique/framework similar to that of SLVES and/or it's Program(s) during the Term of this Agreement.

2 REPRESENTATIONS AND WARRANTIES OF THE SERVICE PROVIDER

PBSCAS represents and warrants as under:

- 2.1 That PBSCAS markets, promotes and sells the Program(s) strictly in accordance with the information provided by SLVES and shall not engage in any misrepresentation, mis-selling, wrongful or improper or unethical conduct, providing wrongful or false information, etc.;
- 2.2 It shall perform its services in a professional, legal, ethical, respectful, courteous manner and shall not use any abusive or foul language;
- 2.3 It shall not do and/or indulge in any activity, which shall adversely affect the business, brand and/or goodwill of SLVES and/or its group/associate companies.
- 2.4 It shall mutually can use, refer and/or exploit the brand name, logo, trademark and/or any copyrighted material of SLVES and/or group companies and/or its partnering associates/banks/corporates and/or any third party without the prior written consent of Both Parties.
- 2.5 PBSCAS understands and acknowledges that SLVES solely owns and holds the intellectual



property rights and the rights associated with the Program(s), marketing literature, collaterals, brand-name, logo, other copyrighted material, etc. and **PBSCAS** shall not claim represent to claim any right, title, interest in the same.

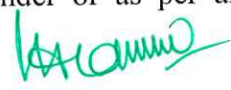
- 2.6 That **PBSCAS** shall not approach any client of **SLVES** for any other course and/or employment opportunities.
- 2.7 **PBSCAS** shall not make, or cause to be made, except as is authorized by **SLVES** in writing, any written or verbal representation, or any written disclosure, announcement or press or media release in any manner, mode, format whatsoever, in respect of this Agreement and/or the Services provided here under, except without the prior written consent from the Business Head or Founder of **SLVES**.
- 2.8 **PBSCAS** consents to collection, use, processing and disclosure of the third party information (including Prospective Customers/Clients) and its business and personal information, viz. name, firm name & address, firm's beneficiary name & address, cell/telephone nos., etc. with **SLVES** from time to time. It hereby agrees and undertakes that it has obtained prior written consent from such third parties before sharing such information with **SLVES**. It further agrees to unconditionally indemnify **SLVES** for breach of any privacy or confidentiality requirements and claims arising in relation to the same.

3 TERM

- 3.1 This Agreement shall be for a Term as stated in Section 5 of Annexure 1 and shall commence from the effective date as stated in Annexure 1 Section 6 ("**Effective Date**"), unless terminated in accordance with the provisions of this Agreement.

4 CONSIDERATION

- 4.1 In consideration of the full and proper performance of its Services, **PBSCAS** agrees to pay the **SLVES** consideration as detailed in Annexure 2 inclusive of all taxes (hereinafter referred to as "**Service Fee**").
- 4.2 The Service Fees may be revised at the sole discretion of **SLVES** with prior intimation to **PBSCAS** and **PBSCAS** need to maintain the suitable permanent infrastructure like cabins, work stations, A/C, electricity Bill, Internet Bill, Drinking Water etc.
- 4.3 **SLVES** can arrange their own employees under their payroll and can lead the work.
- 4.4 **SLVES** may come with any scheme, which shall be intimated to **PBSCAS** in writing via email as when the scheme is introduced and the same shall be considered as part of the Agreement.
- 4.5 **PBSCAS** shall prepare a summary of the business made through it for **SLVES**'s Programs and submit the same to **SLVES** on every quarterly basis.
- 4.6 The **SLVES** shall post receipt of approval of **PBSCAS** and raise an invoice for the work done separately for the total business which shall be supported by the approved report.
- 4.7 All the payments to the **SLVES** shall be subject to the deduction of tax at source as per the Central and State income tax laws and the rules made thereunder or as per any other applicable law.



5 TERMINATION

- 5.1 Both Parties may terminate this Agreement by giving a 90 (Ninety days) prior written notice to the both parties, to cure breach, where the breach and/or non-performance is curable. If the both Parties does not cure the breach within afore mentioned period of 30 (thirty) days of receiving a written notice, then the Agreement shall stand terminated at the close of the 30th day from the date of receipt of notice from **SLVES**.
- 5.2 Both Parties shall have the right to terminate this Agreement, at its sole discretion, with immediate effect in the case the of both Parties:
- 5.2.1 becomes bankrupt;
 - 5.2.2 is involved in illegal activities;
 - 5.2.3 in the event of material breach and/or non-performance of this Agreement by both Parties, where the breach or non-performance is of non-curable nature.
 - 5.2.4 involves in any misrepresentation, misconduct, unethical behavior, mis-selling, and/or providing false or wrongful information,;
 - 5.2.5 wrongful use and/or use, reference or exploitation without consent of the logo, trademark, trade-name, brand name of **SLVES** and and/or group companies and/or its partnering associates/banks/corporates and/or any third party;
- 5.3 Either Party shall have the right to terminate this Agreement with or without reasons by giving a prior written notice of 90 (Ninety) days to the other Party.

6 CONSEQUENCES OF TERMINATION

- 6.1 On termination **PBSCAS** shall:
- 6.1.1 Immediately stop performing the Services under this Agreement;
 - 6.1.2 In accordance with the final summary, the **SLVES** shall provide a statement of account of the amounts paid and amounts due and payable by **PBSCAS** upto the date of termination.
- 6.2 In the event of termination under clause 5.1 or 5.2 above, **PBSCAS** agrees that **SLVES** shall:
- 6.2.1 Forfeit all amounts due to the **SLVES** by **PBSCAS**.

7 INTELLECTUAL PROPERTY RIGHTS

- 7.1 All intellectual property rights in the content of **SLVES**, learning tools, course content, advertising material, course structure, and any other intellectual property vested in the Services/Programs under this Agreement shall vest solely and in perpetuity worldwide with **SLVES**.
- 7.2 **PBSCAS** acknowledges and agrees that it does not and shall not, nor shall it be deemed to, acquire at any time hereafter any right, title or interest whatsoever in, to or over any of the Intellectual Property belonging to **SLVES**, whether now known or in future developed.
- 7.3 **PBSCAS** hereby agrees and undertakes it shall not claim or assert any right, title or interest in, to or over all or any of the Intellectual Property or any combination thereof or take any action which shall or may impair any right, title or interest in or to the Intellectual Property belonging to **SLVES**.



8 CONFIDENTIALITY

- 8.1 The Parties hereby agree that all confidential, proprietary or trade secret information as disclosed by one party to the other party including without limitation, course framework, any course material, SLVES current and/or upcoming programs, intellectual property, information in relation to the Agreement and any notes, compilations, studies, interpretations, presentations, correspondence or other writings whether in physical or electronic form, whether after or prior to the execution of this Agreement, and may be specifically marked/conveyed "Confidential", including any verbal indication that has been documented in writing and marked as "Confidential" shall be deemed to be Confidential Information ("Confidential Information").
- 8.2 The Parties agree that all Confidential Information shall be treated with utmost confidence by itself and the personnel to whom the same has been shared on a need to know basis and shall not disclose to any person any such information otherwise than in terms of this Agreement. The Parties shall impose a similar duty of confidentiality on any person to whom such Party is permitted to transfer such information in accordance with the terms hereof. It is further agreed by the Parties hereto that any such disclosure to any third person or party shall be on a strictly need-to-know basis only.

9 FORCE MAJEURE

- 9.1 Notwithstanding any provision to the contrary of this Agreement, neither Party shall be liable to the other Party for any delay in performing its obligations under this Agreement if such delay is caused by circumstances beyond its reasonable control, without limitation, any act of God, governmental or regulatory act, judicial or quasi-judicial decisions, war, fire, flood, explosion, civil commotion or industrial dispute of a third party, armed hostilities, act of terrorism, revolution, blockade, embargo, strike, lock-out, sit-in, industrial or trade dispute, or regulatory intervention.
- 9.2 In the event Force Majeure occurs, the affected party shall give the other written notice of the event effecting it and shall take all possible efforts to resume services as soon as practicable. In the event Force Majeure continues beyond 30 days, either party may terminate this Agreement in writing by giving the other party prior notice of 7 days.

10 AUDIT

- 10.1 Both Parties shall have a right to conduct an audit of the process and/or books and records of the SLVES at any time without prior notice.
- 10.2 PBSCAS shall co-operate with the internal or external auditor of SLVES to assure a prompt and accurate audit. PBSCAS shall also co-operate in good faith with SLVES to correct any practices which are found to be deficient as a result of any such audit within a reasonable time after receipt of the audit report.
- 10.3 In such event, PBSCAS shall be liable to bear the cost of the audit. Likewise, if the audit discovers any under billing or services not billed for, SLVES shall pay for the same upon receipt of proper invoice.
- 10.4 Such audits or reviews shall be at the expenses of SLVES. However, if the audit discovers discrepancies or overcharges or any other discrepancy, or at any stage it is identified that the registration was done on basis of mis-selling or misrepresentation or any illegal activity, or there is any act of PBSCAS which has or shall affect the goodwill or brand name of SLVES and/or its group/associate companies, then upon completion of such audit or review,

PBSCAS shall be bound and liable to make good to **SLVES** any loss, damage, injury, claim and/or discrepancies or overcharges and indemnifies and shall keep indemnified **SLVES** of the same.

11 **INDEMNITY**

- 11.1 **PBSCAS** hereby indemnifies and shall keep indemnified **SLVES** and its directors, affiliates, associates, officers, employees, etc. from and against any and all loss, harm, injury, damages, claims, costs including legal costs, consequences, suits, proceedings, action, demand, etc., arising out of or in relation to any non-performance, breach of representations, warranties, obligations and/or any willful misconduct, omission, negligence, false statements, fraudulent acts, misrepresentation, mis-selling, infringement or non-permitted use of the logo, brand-name, etc., of any third party, etc.
- 11.2 **PBSCAS** further agrees and accepts that any and claims shall be dealt by him solely in an ethical manner at his own costs and consequences with intimation to and approval from **SLVES**.

12 **MISCELLANEOUS**

- 12.1 Announcements and Publicity: **PBSCAS** shall not make any public disclosures or announcements regarding this Agreement or any Product or Program or any matter related to this Agreement, without obtaining prior written approval of **SLVES**.
- 12.2 General Assignment: This Agreement is personal to the Parties. **PBSCAS** shall not assign its rights and obligations under this Agreement without the prior written approval of **SLVES**. **SLVES** may assign this Agreement within its group companies without any consent of the Service Provider.
- 12.3 Waiver: No delay, neglect or forbearance on part of either Party in enforcing against the other Party any term or condition of this Agreement shall either be or be deemed to be a waiver or continuing waiver and in any way prejudice any right of that Party under this Agreement.
- 12.4 Entire Agreement: This Agreement embodies the entire understanding and Agreement between the Parties in connection with the subject matter of this Agreement and supersedes all prior agreements, arrangements, correspondence, etc. Neither Party is relying on any representations, promises, terms, conditions or obligations oral or written, express or implied other than those contained in this Agreement. Neither Party seeks to exclude liability for fraudulent misrepresentation. Counterparts: This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same Agreement.
- 12.5 Governing Law and Jurisdiction: This Agreement and all matters arising from it and any dispute resolutions referred to below shall be governed by and construed in accordance with the laws of India and the courts of Mumbai shall have exclusive jurisdiction in the matter.




IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS ON THE DATE AND YEAR FIRST HEREIN BEFORE MENTIONED

SIGNED AND DELIVERED

by the within named party

SLVES

through its Authorized Signatory,


Mr. Suseel Kumar Eepuri
Founder & Business Head.

Date: 12/12/2020



In the presence of



Mr. Shaik Mahammad Tahir
Executive Head.

SIGNED AND DELIVERED

by the within named party

PBSCAS

through its Authorized Signatory,


Dr. MEKA RAMESH
Principal

Date :



In the presence of



Mr. V.BABURAO
Director.

**Annexure 1
Details of Service
Provider**

- Section 1 : Execution Date: 12th Dec, 2020
- Section 2 : Name of the College:
**PARVATHANENI BRAHMAYYA SIDDHARTHA COLLEGE
OF ARTS & SCIENCE COLLEGE**
- Section 3 : Address of the College:
Siddhartha Nagar, Vijayawada -520010. Andhra Pradesh
- Section 4 : Details and Nature of Business
Education Services
- Section 5 : Term of this Agreement
10 Years
- Section 5A : Effective Date
12th Dec, 2020
- Section 5B : Renewal Agreement Date
11th Dec, 2030



Annexure 2
DETAILS OF PROGRAM(S) AND
SERVICE FEES

Commercials Details:

DETAILS	PARTICULARS
Employees, Lab Equipment	Maintained by the SLVES
Classrooms, Infrastructure	Maintained by PBSCAS
Program (Unmanned Aircraft System/ Drone Pilot Training)	INR 15,000/- Per Student(Fifteen Thousand Rupees Only)
Payment term	50% of the training fee @ 1 st Month/ 30 days Completion of the Course. 50% of the training fee @ After 2 months/90 days Completion of the Course.

