

The ICFAI University, Sikkim



Memorandum of Understanding

Between

**The ICFAI University, Sikkim
Lower Sichey, Gangtok, Sikkim
(Hereinafter referred to as the "First Party")**

And

**Rise Development Academy Pvt. Ltd.
Mahavir Nagar, Mumbai, Maharashtra
(Hereinafter referred to as the "Second Party")**

This Memorandum of Understanding (MoU) is made on this 8th day of June, 2024, by and between The ICFAI University, Sikkim having its registered University at Ranka Road, Lower Sichey, Gangtok, Sikkim, Pin-737101, hereinafter referred to as the "First Party", and Rise Development Academy Pvt. Ltd, having its principal place of business at Gate No.1, Profit Centre, Office No F-76, Mahavir Nagar, Kandivali West, Mumbai, Maharashtra 400067, hereinafter referred to as the "Second Party".



Purpose:

The purpose of this MoU is to establish a cooperative and mutually beneficial relationship between the First Party and the Second Party to jointly launch a mindset transformation education workshops for the students of the First Party.

Terms of Understanding:

1. Program Implementation:

- a) The First Party and the Second Party agree to jointly develop and implement a mindset transformation program for the students of the First Party.
- b) The program will be conducted in the form of 3-day physical workshops by the certified and trained facilitators of the second party and will be jointly certified by the First and Second parties to students completing the workshop.



- c) The workshop will be conducted for 1000 + students of the university, which will be back to back (one after another in a batch of 50 to 60 students each), in an estimated timeframe of 3 months with a start date 10th October 2024.

3. Fee Structure:

- Both parties agree that the financial implications regarding the fee and other program charges will be 3500 INR plus 18% GST amounting to a total of 4130 INR.

4. Support for Certification Program:

If the program is offered as a certification course, the First Party agrees to support the Second Party in the following areas:

- Student admissions
- Collection of fees
- Assessments
- Other necessary support as mutually agreed upon

5. Duration and Termination:

- This MoU will remain in effect for a period of three years from the date of signing, unless terminated earlier by either party with a written notice of three months.
- Either party may terminate this MoU if the other party breaches any of the terms and conditions outlined in this document and fails to remedy such breach within thirty days of receiving written notice of the breach.



6. Confidentiality:

Both parties agree to maintain the confidentiality of any proprietary or confidential information shared during the course of this collaboration.

7. Amendments:

- Any amendments to this MoU must be made in writing and signed by authorized representatives of both parties.
- This MoU shall be governed by and construed in accordance with the laws of India.

8. Dispute Resolution

Any dispute or difference arising out of or relating to or touching upon this Agreement shall be amicably settled by discussion between the authorised representatives of Parties, falling



which a Committee of the senior officers of both the parties will be constituted to settle the dispute and their findings shall be binding on both the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding as of the day and year first above written.

For The ICFAI University, Sikkim



Name: Dr Jagannath Patnaik

Designation: Vice Chancellor

Date: 8 June 2024

Vice Chancellor
The ICFAI University Sikkim



For Rise Development Academy Pvt. Ltd



Name: Sunil J Parekh

Designation: Founder and CEO

Date: 8 June 2024



This MoU is hereby signed and executed by the duly authorized representatives of the parties as of the date first written above.