

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**M/s. Apollo Med Skills Limited
#8-2-298/82/A/501P, 4th Floor, Road No: 36,
Jubilee Hills, Hyderabad 500033, Telangana**

&

**The ICFAI University
Ranka Road, Lower Sichey,
Gangtok, Sikkim - 737101.**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this 18th day of February, 2019 by and between:

Apollo Med Skills Limited (CIN: U93090TG2011PLC121900) a Company incorporated under the Companies Act, 1956 and having its Registered Office at 8-2-293/82/A/501P, 4th Floor, Road No. 36, Jubilee Hills, Hyderabad – 500033, India (hereinafter referred to as “**AMSL**”, company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

The ICFAI University, a Private University established in 2004 under Section 4(2) of the Institute of Chartered Financial Analysts of India University, Sikkim Act 2004 (Act 9 of 2004) passed by Legislative Assembly of Sikkim, having its principal office at Ranka Road, Lower Sichey, Gangtok, Sikkim - 737101, India (hereinafter referred as 'ICFAI', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

("ICFAI" and "AMSL" are hereinafter jointly referred to as 'Parties' and individually as 'Party'.

Background:

- A. The Parties seek to demonstrate by signing this MOU their commitment to co-operation in terms of common interest through the development of collaboration in health education and associated areas of education between ICFAI and AMSL.
- B. The Parties recognise the mutual benefit each will gain from working together and the value this will add to the work of health, wellbeing and health management education.
- C. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

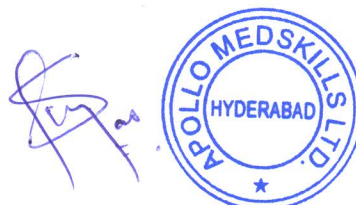
1. PURPOSE

The purpose of this MOU is to facilitate co-operation between ICFAI and AMSL in the development of educational and training programmes including Two year management programmes, Under Graduate level programmes, Certificate level programmes, nursing related programmes and other career progression programmes in the field of health, wellbeing and health management education.

2. SCOPE OF CO-OPERATION AND/OR ACTIVITIES

The Parties may undertake the activities or a combination thereof (and such other activities as agreed in writing between the Parties from time to time) which include, but not limited to, the following:

- a) Explore the opportunity of developing joint programmes and progression arrangements within health, wellbeing and health management to include, but not limited to,
 - (i) Two year PG/M.Sc. Healthcare Management Course(s) / Program(s);



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- (ii) Certificate Level Course(s) / Program(s).
- b) Development and joint delivery of undergraduate and postgraduate programmes in Healthcare, which shall include, BSc / B. Voc. Level Programmes, Diploma, IELTS Training, Certificate Level Programmes in Nurse Training and Upskilling and English Language development courses and such other programmes as may be mutually agreed.
 - c) Explore the development and joint delivery of Certified and Diploma programmes and progression arrangements in nursing and allied health areas;
 - d) Explore and develop short term academic programmes in various areas of health, wellbeing and health management for students and staff, including the identification of programme participants;
 - e) Technology and knowledge transfer within health, wellbeing and health management;
 - f) Infrastructure for Skill Development:
Explore the possibilities of availing Infrastructure and Lab Equipment for delivery of Training. ICFAI will set up a centralized hub of domain laboratories which could be transformed into OJT Centre. AMSL will provide necessary professional, technical and allied support in this endeavor. The above facility will be availed for the training purposes of the students of both ICFAI and AMSL.
 - g) Explore the possibilities for setting up of a Center of Excellence (COE) for achieving educational & training objectives of both the parties in health care sector, preferably with the aid of Central/State Government departments.
 - h) Explore the possibilities of conducting Artificial Intelligence Course for Information Technology and allied areas.
 - i) Such other programmes / activities as may be mutually agreed.

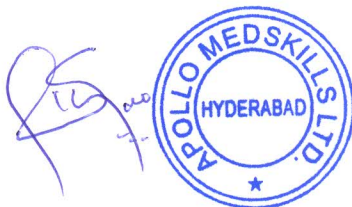
The general terms of co-operation shall be governed by this MOU which is intended to create a framework for cooperation between the parties who shall, as promptly as is reasonably practical, enter into all relevant / specific agreement(s), deeds and documents (the 'Definitive Agreement(s)') as may be required to give effect to the actions contemplated in terms of this MOU.

3. MANAGEMENT OF CO-OPERATION

- 3.1 The Parties agree to co-operate with each other in an amicable manner with a view to achieving the successful operation of this MOU.
- 3.2 The arrangement will be managed by two members of staff nominated by each Party in writing. The members will meet at least twice a year and will review progress of current activities under the MOU and determine its future direction.

4. REVENUE SHARING

The share of revenue of AMSL under this Understanding would be proportional to the role & responsibilities taken up by AMSL which could be quantified after mutual deliberations with finance teams of both parties and shall be agreed in writing in the specific / definitive agreement(s).



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5. MISCELLANEOUS

- 5.1 Except in respect of this Clause 4 which the Parties intend will be legally binding and shall survive termination of this MOU, this MOU is not intended to be legally binding or create, evidence or imply any contract or obligation to enter into a contract.
- 5.2 Each Party shall be responsible for its own costs in relation to all matters arising out of this MOU.
- 5.3 Term and Termination:
- This MOU shall commence on the date of its execution and shall, subject to earlier termination, continue until the coming into effect of a subsequent agreement / Definitive Agreement(s) between the Parties.
 - This MOU may be terminated at any time with immediate effect by either Party upon written notice to the other Party.
- 5.4 The Parties agree for a period of Three (3) years from the date of disclosure to keep confidential the other Party's information marked 'Confidential' or which from its very nature is obviously confidential. The obligations of confidentiality on a Party will not apply to any information which is publicly available or which becomes available through no act or omission of that Party or, which is necessarily disclosed by a party pursuant to a statutory obligation.
- 5.5 Any intellectual property owned by a Party and used by the other Party under this MOU shall remain the property of the Disclosing Party with no rights being created in such intellectual property for the other Party.
- 5.6 The Parties shall be joint owners of any intellectual property created jointly pursuant to this MOU and shall be free to use the same for their educational programme(s), training and any other internal use in relation to their organisational operation. Commercial exploitation of the jointly owned intellectual property shall be permissible only with the mutual consent of both Parties. For the avoidance of doubt, commercial exploitation shall exclude the use of the jointly owned intellectual property in relation to ICFAI and AMSL's educational programme provision for which consent is given. In addition, no Party may use the name or logo of any other Party without the prior written consent of that other Party.
- 5.7 Nothing in this MOU, and no action taken by the Parties, shall constitute or be deemed to constitute a relationship between the Parties of partnership, joint venture, principal and agent or employer or employee. Each Party warrants that it shall not represent that it has any authority to act or enter into commitments on the other Party's behalf.
- 5.8 This MOU may be executed in any number of counterparts, each of which so executed will be an original, but together will constitute one and the same instrument.
- 5.9 The Parties shall comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption.
- 5.10 Statutory Compliances: The Parties shall comply with all applicable laws, statutes, regulations and codes which shall include obtaining approvals / permission, required if



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any, from the appropriate regulatory authorities for the respective courses / training programmes undertaken by them.


5.11 Dispute Resolution:

- A. Negotiation: Any dispute shall first be resolved through good faith negotiations between the Parties. Toward this end, the Parties shall use their best efforts to settle the dispute by direct negotiations between their designated officers or representatives having appropriate settlement authority. If such officers or representatives cannot resolve the dispute within thirty (30) days, then the matter shall be referred to ICFAI's Registrar and AMSL's Chief Executive Officer, who will meet to resolve the dispute.
- B. Arbitration: In the event the Parties have not resolved the dispute within Thirty (30) days after service of a written demand for Negotiation, then the Parties shall agree to submit the dispute to arbitration as per the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. In any arbitration commenced pursuant to this clause, the number of arbitrators and the seat or legal place of arbitration shall be agreed between the Parties. The language of the arbitration shall be English. The costs of the arbitration and the arbitrators would be shared equally between the Parties. Each side would be responsible for its own expenses in connection with travel to the location of the arbitration, if any. Except as may be required by law, neither a party nor its representatives may disclose the existence, content or results of any arbitration hereunder without the prior written consent of all parties.
- C. This MOU shall be governed by English law and subject to the exclusive jurisdiction of the courts in the State of Telangana.

SIGNED BY the duly authorised representatives of the Parties on the date stated at the beginning of this MOU.

AGREED:


For Apollo Med Skills Limited


(Dr. P. Srinivasa Rao)
Chief Executive Officer
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For The ICFAI University


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Witness 1: *N. Radhakrishna*


Witness 2: *J.S. Kalyan*
