

भारतीय गैर न्यायिक

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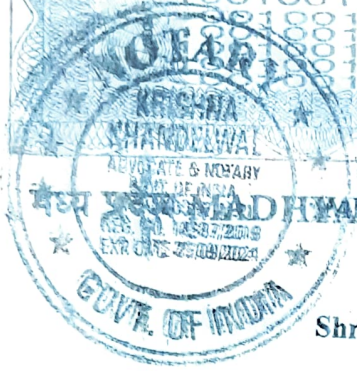
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ONE

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भारत
INDIA NON JUDICIAL



MEMORANDUM OF UNDERSTANDING (MoU)

BR 073866

BETWEEN

Shri G. S. Institute of Technology & Science Indore
AND
RiSan Retail LLP

NOTED AND REGISTERED
Date 21 MAR 2022
At Sr.No. 9863/2022

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 21st day of March 2022 by and between.

Shri G. S. Institute of Technology & Science Indore, the First Party represented herein by its Director and RiSan Retail LLP, the Second party, represented herein by its Authorized signatory, Mr. Aditya Agrawal, CEO, Founder.

WHEREAS:

- A. First Party is a Higher Educational Institution named: **Shri G. S. Institute of Technology & Science Indore (SGSITS)**
- B. First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide to each of them with enhanced opportunities.
- C. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.
- D. **RiSan Retail LLP**, - the Second Party is engaged as the incubate at SGSITS Incubation Forum (SIF), the incubator launched by the first party as Parent Institute.

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

ATTESTED

Krishna Khandelwal
KRISHNA KHANDELWAL
NOTARY
GOVERNMENT OF INDIA
INDORE (M.P.)

Aditya Agrawal

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and as promptly shall enter into a practical and relevant agreement.

CLAUSE 2: SCOPE OF THE MoU

- 2.1. First party has agreed to provide Certificate courses of Business Analytics and Digital Marketing to the students and incubate through RiSan Retail LLP. These courses would be held either at the premises of SGSITS or online (as per the decision of the HoD Department of Management studies) by Mr. Aditya Agrawal or any other resource person of RiSan Retail LLP and will be facilitated by the Department of Management studies of the first party. Department of Management Studies shall monitor, mentor and evaluate these courses through its faculty members.
- 2.2. Certificate for the course completion will be jointly offered by the Department of Management Studies of SGSITS, SGSITS Incubation forum and **RiSan Retail LLP**.
- 2.3. For the certificate courses, a nominal fee recommended by the HoD Department of Management studies and CEO SIF will be charged and collected by the Company. The magnitude of fee will be proposed by RiSan Retail LLP, recommended by the HoD Department of Management studies and approved by the Director of the first party.
- 2.4. There is no financial commitment on the part of the **first party**, in future if there is requirement for any financial commitment on the part of the first party, it will be dealt separately.
- 2.5. Both Parties will obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required. Payment of all kinds of taxes and government liabilities will be the sole responsibility of the second party and first party will not be responsible for any such liabilities.

CLAUSE 3: VALIDITY

This Agreement will be valid during the period of incubation of **RiSan Retail LLP** or until it is expressly terminated by either Party on mutually agreed terms, whichever is earlier. Post incubation period continuation of offering of such courses will be the sole discretion of the first party based on evaluation and recommendation of the department of Management Studies.

CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

First Party

Signature: _____

Name: Dr. Rakesh Saxena

Designation: Director, SGSITS

Witness 1

Signature: _____

Name: Apurva Gaiwak

Designation: CEO SIF

Second Party

Signature: _____

Name: Aditya Agrawal

Designation: Founder RiSan retail LLP

Witness 2

Signature: _____

Name: Dr. Girish Thakar

Designation: Head Department of

ATTESTED