

Memorandum of Understanding
(Ref: MoU/NEN/ AIHE / 15.10.2023)

This memorandum of understanding (“**MoU**”) is entered into on 15.10.2023 (**Effective Date**)

BY AND BETWEEN

National Entrepreneurship Network, an Indian Trust with registered office at Tower - 3, 6th Floor, SJR I Park, EPIP Zone – I, Whitefield Road, Bengaluru – 560066, Karnataka (herein referred to as the “**Foundation**”, which expression shall, unless it’s repugnant to the meaning or context thereof, be deemed to mean and include its successors in interest and assigns (In this case WF WEN – Wadhvani Foundation Wadhvani Entrepreneur’s NextGen Ignite program)

AND

Axis Institute of Higher Education, Kanpur (herein referred to as the “**Partner Institute**” which expression shall, unless it’s repugnant to the meaning or context thereof, be deemed to mean and include its successors in interest).

Foundation and Partner Institute shall hereinafter individually be referred to as a “**Party**”, and collectively as the “**Parties**”, as the context may require.

WHEREAS:

- A. The Foundation’s main objectives are entrepreneurship development, to build and enhance the entrepreneurship ecosystem and for skilling through various modes of workshops, trainings etc. Wadhvani Operation Foundation (WOF) has procured and/or developed world class curricula, content and methodology for its objectives (hereinafter referred to as “Wadhvani Curricula, Content and Methodology”). The details of “Wadhvani Curricula, Content and Methodology” are included in this MoU. WOF provided all the rights to the Foundation for the use and offer the “Wadhvani Curricula, Content and Methodology” to its partner institutes, who are willing to cooperate for the objectives of Wadhvani Operating Foundation (WOF)/WF.
- B. The Partner Institute's main objective is to foster the culture of learning Entrepreneurship in a structured manner. Partner Institute is interested in cooperating with the Foundation to further this goal.

NOW THEREFORE The Parties agree that this MoU shall be non-binding in nature and does not create any legal or financial obligations between the Parties, except for the Intellectual Property Rights, Data Privacy and Protection, Confidential Information,

Dispute Resolution and Indemnity provisions under this MoU. The parties agree to work together systematically for achieving the objectives as contemplated under this MoU.

1. Objectives and Scope of the Program

The objectives and scope of the program are detailed in **Annexure II - Objectives and Scope of the Program**.

2. Foundation's Roles and Responsibilities

The roles and responsibilities of the Foundation are detailed in **Annexure III - Foundation's Roles and Responsibilities** to this MoU.

3. Partner Institute's Roles and Responsibilities

The roles and responsibilities of the Partner Institute are detailed in **Annexure IV – Partner Institute's Roles and Responsibilities** to this MoU.

4. General Terms and Conditions

4.1 Term & Renewal

This MoU shall be effective from the **Effective Date** as mentioned above until 2 years or completion of the Program activities as mentioned under this MoU or terminated as per the terms of this MoU, whichever earlier. The MoU may be renewed by providing the other Party with prior written notice of thirty (30) days and on mutual agreement of Parties in writing.

4.2 Termination

- a) Either Party may terminate this MoU by providing the other Party with prior written notice of Sixty (60) days. Partner Institute shall ensure that no enrollments by Partner Institute/students/candidates are valid beyond the termination notice period. In the event any enrolment is valid post the termination notice period, Foundation may at its sole discretion & without prejudice may provide support until the enrolled course completion, subject to Partner Institute fulfilling its roles and responsibilities under this MoU.
- b) In the event of any Party failing to fulfil its obligations as contemplated under this MoU, the other Party may notify in writing to cure such breach within thirty (30) days, failing which this MoU may be terminated forthwith at the option of the notifying Party.

4.3 Financial Terms

- a. Each Party will bear the costs and expenses for fulfilling its respective roles and responsibilities provided under this MoU. Parties do not owe any amount to the other Party for the Program contemplated in this MoU.
- b. Foundation will not charge the Partner Institute and/or the students/candidates for the usage of “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms provided by Foundation for the Program.
- c. Partner Institute shall not charge the students/candidate for making available “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms provided by Foundation for the Program without prior written consent of the Foundation. However, Partner Institute may collect the expenses incurred at actuals on its faculty and IT Infrastructure provided for the purposes of this MoU from the enrolled students/candidates, without implying the Foundation in whatsoever manner.

4.4 Intellectual Property Rights

“Intellectual Property” or “IP” includes creations, domain names, inventions, know-how, trade or business secrets, patents, copyrights, trademarks, logos, designs, works of authorship, software programs, papers, models, teaching techniques, research projects, databases and instruction manuals. Each Party shall retain all rights to its IP and nothing contained in this MoU, nor the use of the IP in the publicity, advertising, or promotional or other material relating to the fulfillment of the obligations of the Parties contained herein shall be construed as giving to any Party any right, title or interest of any nature whatsoever to any of the other Party’s IP. “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms provided by Foundation for the Program, for which Foundation has the right to provide for the purposes of this MoU to the Partner Institute/students/candidate with or without any charges should not be construed as giving any rights, title or interest of whatsoever nature to Partner Institute/students/candidate on such IP. Parties undertake and acknowledge that, if any third-party IP is used/utilized for the purposes of this MoU, it shall obtain required permits/licenses from the IP owner/competent authority and each Party shall be solely responsible for such third-party IP. Partner Institute/students/candidate shall not copy or reproduce Foundation/WOF IP. Any usage of Foundation’s and/or WOF’s IP by the Partner Institute/students/candidate shall be post obtaining written authorization from Foundation/WOF, which will be for a limited period as mentioned in such authorization. Any resulting IP pursuant to this MoU shall be owned by the respective owners and such resulting IP ownership shall be intimated to the other Party in writing within thirty (30) days or else other Party shall not have any liability whatsoever.

4.5 Data Privacy and Protection

- a. The Parties hereby declare that they will comply with the applicable laws in force

concerning data privacy and data protection within the scope of their activities under this MoU. Parties also agree to adhere to respective privacy policies of the Parties. Parties agree not to share externally any personal data/sensitive personal data/information relating to an identifiable individual (hereinafter referred to as "Personal Data") obtained or collected for the purposes of this MoU, without obtaining prior written permission of the Party who owns such data ("Data Subject"). The Parties agree that the Data Subject(s) who may suffer damage arising from non-compliance with the respective obligations set forth in this MoU may be entitled to receive compensation for the damage suffered due to such non-compliance.

- b. Parties agree that:
- Personal Data will be accessed processed solely for the purposes of this MoU only;
 - Personal Data will be handled with necessary security controls & measures;
 - Any incident of Personal Data breach shall be reported duly to the other Party and the owner of the data and take necessary steps as per applicable laws and policies;
 - Personal Data will not be retained for longer than required for the purposes of this MoU;
 - If Personal Data access is legally required by competent authorities, Parties will promptly notify the data owner.
- c. Partner Institute shall duly intimate the students/candidates regarding the collection of their Personal Data for the purposes of this MoU and ensure that the applicable privacy policy of the Foundation and/or any third party is adhered to. The Personal Data will be shared with the Foundation or any other third-party on behalf of the Foundation, which will comply with applicable data privacy and data protection laws and maintain same level of data protection security measures. Partner Institute shall duly obtain the express consent from the students/candidates/data owner as per the attached **Annexure V – Personal Data - Informed Consent Form**. Partner Institute expressly consents for the data collection and usage by the Foundation for the purposes of this MoU. Parties agree that in the event Partner Institute/student/candidates/data owner dissents or withdraws the consent to provide Personal Data, Foundation reserves the right to withdraw any and/or all access to "Wadhvani Curricula, Content and Methodology" forthwith without prejudice.
- d. The Data collected by Foundation under this MoU will be retained during the term of this MoU, entire enrollment period and thirty-six (36) months post completion of the enrolled courses under the Program, whichever is later. Foundation may require Partner Institute/students/candidates/data owners for additional/further information for impact assessments of the Program.
- e. In the event of a conflict with the remainder of this MoU or the MoU becomes

void, this clause will prevail as separate data processing agreement between the Parties.

4.6 Confidential Information

Any and all proprietary, confidential or non-public information and/or Data in any form and/or Personal Data/Sensitive Personal Data/Information that identify an individual disclosed and/or obtained and/or known to a Party in connection with this MoU, shall be considered as Confidential Information. Such Confidential Information shall belong solely to the disclosing Party. Parties agree not to disclose the Confidential Information to any other third-party without prior written approval of the Party who owns such Confidential Information. Any approved dissemination of Confidential Information shall be strictly on need basis and Parties will ensure equivalent security measures as of the Parties. Confidential Information which becomes public due to illegal or wrongful actions, will not make the Confidential Information a public information. Parties agree to notify the disclosing Party of any unauthorized disclosure immediately which a Party may have knowledge and take appropriate actions to secure it.

4.7 Dispute Resolution

- a. Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this MoU between the Parties, and so notified in writing by either Party to the other Party ("Dispute") shall, in the first instance, be attempted to be resolved amicably by mutual consultation of key-personnel of the Parties.
- b. Any Dispute which is not amicably resolved within seven (7) days of Dispute notification, shall be finally decided by reference to arbitration by an arbitration tribunal comprising of three (3) arbitrators, of whom each Party shall select one (1), and the third arbitrator shall be appointed by the two (2) arbitrators so selected and shall be subject to Arbitration and Conciliation Act 1996 (as amended from time to time). The place of arbitration shall be Bangalore, India. Such arbitration shall be conducted in confidence and in English language.
- c. Parties agree that the right and obligations under this MoU shall remain in full force and effect during any dispute resolution period pending the final order under this section.

4.8 Indemnity

This MoU does not contemplate or provide for the exchange of any funds/money between the Parties. Therefore, save and except for fraud and/or gross-negligence, breach of IP/Data Privacy and Protection/Confidentiality clauses herein, no Party shall be liable to indemnify or pay damages to the other Party, its officers, directors,

employees or agents from and against any liabilities, costs and expense incurred or suffered, or to be incurred or suffered by the other Party that arise out of or relate to, or result from any breach or termination by either Party of any of the provisions of this MoU. For any third-party claims, each Party shall bear all the liability and/or expenses of dealing with such third-party claims. Any third-party claims and/or damages against a Party, which is caused due to the other Party, shall be indemnified by the Party who caused such claims/damages.

4.9 Representations and Warranties

- a. Each Party hereby represents and warrants that the use of IP made available or contributed by it does not violate the IP rights of any third party.
- b. Each Party has all requisite power and authority to enter into this MoU and the execution, delivery and performance by such Party of this MoU has been authorized by all necessary and appropriate corporate or governmental action and will not, to the best of its knowledge, violate any applicable law or approval presently in effect and applicable to it.

4.10 Governance and Review of the Program

Foundation's authorized person and Partner Institute's authorized person will enable the rollout of the Program. They will interact periodically as agreed between the Parties to track rollout and address any issues. A panel consisting of Foundation's and Partner Institute's senior management will review the progress/outcomes and enable course correction as required during the Program's duration. The Program will be monitored for its progress and feedback via surveys and measure outcomes as agreed between the Parties.

4.11 Notice

Either Party may, from time to time, change its respective address or representative for receipt of notices or other communications by giving to the other Party not less than 10 days prior written notice in English.

Notice to Foundation:

Foundation point of contact name: Naved Ahmed Ansari

Foundation point of contact e-mail ID(s): naved.ahmed@wfglobal.org and cc to legal@wfglobal.org

Notice to Partner Institute:

Partner Institute point of contact Name: Dr. Ashish Malik

Partner Institute point of contact e-mail ID(s): director@axiscolleges.in

4.12 Miscellaneous

- a. **Entire MoU:** This MoU constitutes the entire understanding of the Parties with respect to the Program and supersedes any prior or contemporaneous oral or written understanding or communication between the Parties. The Annexures attached to this MoU shall form part and parcel of this MoU.
- b. **Amendment:** This MoU shall not be amended, changed, modified in whole or in part except by an instrument in writing signed by both the Parties hereto. However, Foundation reserves the right to modify scope of the Program on consent with the Partner Institute.
- c. **Non-exclusive:** This MoU shall be non-exclusive, and Parties are free to enter into similar arrangements with other third parties, without any conflict of interest.
- d. **Parties' Relationship:** Nothing in this MoU shall be construed as creating a relationship of partnership, joint venture, agency or employment between the Parties. Neither Party shall be responsible for the acts or omissions of the other Party, nor shall either Party has the power or authority to speak for or assume any obligation on behalf of the other Party.
- e. **Brand Protection:** Parties may use other Party's brand materials including the name, logo etc. on prior written approval from the other Party. This MoU does not automatically include co-branding, co- certification or marketing of programs and decisions regarding such matters would be on a case-by-case basis mutually agreed between the Parties in writing.
- f. **Counterparts:** This MoU may be executed in two counterparts each of which when so executed and delivered in the English language shall be an original, but all of which shall together constitute one and same instrument.

IN WITNESS WHEREOF the Parties have agreed to execute this MoU as on the date mentioned hereinabove.

For and on behalf of the Foundation

DocuSigned by:
Sanjay Shah
20426F6D64A34E7...

Name: Sanjay Shah

Designation: Chief Operating Officer

For and on behalf of the Partner Institute

DocuSigned by:
Dr. Ashish Malik
BAF45E44E6CE4A8...

Name: Dr. Ashish Malik

Designation: Director

Annexure II - Objectives and Scope of the Program

(Ref: MoU/NEN/ KPR / 15.10.2023)

The objectives and Scope of this MoU are:

1. Focuses on enabling start-up entrepreneurs through student interventions.
2. Develop entrepreneurial skills in students and empower them with practical understanding of the roadmap to building a successful start-up.
3. Support students with problem identification, idea generation and validation reach at validated business idea pitch stage through access to live online interactive workshop series, templates, learning resources etc.

Annexure III - Foundation's Roles and Responsibilities

(Ref: MoU/NEN/ KPR / 15.10.2023)

Foundation's roles and responsibilities are as below:

1. Foundation will make available to the Partner Institute and/or students/candidate the "Wadhvani Curricula, Content and Methodology" for the Program as per the terms of this MoU.
2. Foundation will facilitate workshops and provide content, tools, and resources for aspiring entrepreneurs within the scope of this Program.
3. Foundation will provide digital marketing materials to support the Partner Institute in promoting and organizing the Foundation's Program.

Annexure IV – Partner Institute’s Roles and Responsibilities(Ref: MoU/NEN/ KPR/ 15.10.2023)**Partner Institute’s roles and responsibilities are as below:**

This document lists out the Roles and Responsibilities of Partner Institute concerning the Wadhvani Entrepreneur’s NextGen (WEN) Ignite program (“WE Program”), the courses, and the associated curriculum.

The Roles and Responsibilities that the Partner Institute has to adhere to for ensuring the success of WE Program are as follows:

1. Fully adopt the Program and its associated curriculum in the following manner:
 - Permit students to form and run Practice Venture (PV) in groups of 2-3 to learn financial transactions and profit motives. PV form the cornerstone of WEN’s offering and is a requirement to deliver the course.
 - 100% of the WF WEN courses’ content and related assessments shall be delivered via NextGen, a proprietary Learning Management System (LMS).
2. Strong evangelist faculty member(s) trained and certified by WEN shall run course(s):
 - The faculty member(s) trained by WEN should have deep knowledge and skill in entrepreneurship building and other subjects related to it.
 - To be able to disseminate the WE WEN curricula, the faculty is required to clear the online and face to face assessments that are conducted by WEN during the faculty training. If the program rollout is delayed or cancelled due to the inability of the faculty to clear the assessments conducted by WEN, the Partner Institute shall not hold WEN liable.
 - Engage students in classroom activities as necessary to learn effectively which shall be measured through students’ scores in assessments.
3. Adopt WE WEN’s built-in assessments as a mandatory part of overall course assessments including the quizzes, assignments, and capstone/PV project with a weightage of 100% for final credits of the program.

3. Campus management and leaders, for this Program, will work to apprise all relevant stakeholders within the institute about the key terms of the Program so that there is adequate and timely support to the faculty within their departments and their institutes.
4. Management, other relevant leaders and faculty members should have an open communication channel with the WEN regional managers and regional head to facilitate problem-solving and support for the smooth running of the Program.
5. The Partner Institute shall endeavor to facilitate students to meet real-life entrepreneurs, arrange field visits for the students to successful startups in similar space as their own PVs.
6. Partner Institute shall nominate a teaching assistant, from faculty or otherwise, who would coordinate with WEN and will be responsible for all the things related to running the courses smoothly for this Program. He/She shall be the main point of contact (POC) for WEN related to every activity concerning this Program.
7. Partner Institute will not copy or reproduce in any form, WEN's intellectual property.
8. Partner Institute shall provide WEN with all required support to track the progress of the Program.
9. The Partner Institute shall not be permitted to charge any fees to the students, for granting to them access to and use of, NextGen. However, notwithstanding the foregoing, the Partner Institute may recover, by way of fees or other charges, from the students, the costs and expenses incurred by it in making the LMS available to such students, such as the costs incurred in relation to faculty, the IT infrastructure, etc.

Annexure V – Personal Data - Informed Consent Form

 (Ref: MoU/NEN/ KPR / 15.10.2023)

Voluntary Consent: Notwithstanding the terms of the MoU and the privacy policies, by registering to the “Wadhvani Curricula, Content and Methodology” and the Program, the Partner Institute/students/candidates/data owners provide their voluntary & express consent for collection of data, including personal data, sensitive personal data, information relating to an identifiable individual (collectively “Data”) & usage by the Foundation (which includes, any other third party authorized on behalf of the Foundation) for the purposes of this MoU and the Program(s) mentioned therein.

Purpose: The Data owner understands that the Data will be utilized, inter alia, for impact assessment, analysis, studies and reporting purposes of the Foundation.

Safety & Security: The Data owner understands that the Foundation and Partner Institute shall ensure that the data collected from Partner Institute/students/candidates/ data owners who register for the “Wadhvani Curricula, Content and Methodology” is kept safe and secure as per the applicable laws & privacy policies and not used for any purpose other than for the purposes contemplated under this MoU.

Data Retention: The Data owner understands that the Data will be retained during the term of this MoU, entire enrollment period and thirty-six (36) months post completion of the enrolled courses under the Program, whichever is later. Foundation may require Partner Institute/students/candidates/data owners for additional/further information for up to thirty-six (36) months post completion of the enrolled courses under the Program. This information request will include, but not limited to: Details of Placement Company, Placement Job Role, Designation, Date of Joining and Salary at Joining etc. The Data owners expressly and voluntarily agree to provide such information as requested by the Foundation.

Dissent & Withdrawal of Consent: The Data owner understands that the Data owner shall have the right to dissent or withdraw the consent provided for Data collection and usage by the Foundation. In such event, Foundation reserves the right to withdraw any and/or all access to “Wadhvani Curricula, Content and Methodology” forthwith without prejudice.

Access & Corrections: The Data owner understands that that the Data owner has the right to access and correct the Data provided in accordance with the provisions of the applicable data privacy laws & policies.

Declaration: I hereby declare that I’m the legal owner of the Data provided, the Data provided are correct and authentic to the best of my knowledge and understanding, I am legally competent to sign this document, and I have read and understood the terms of Data collection and hereby provide my voluntary, informed and express consent as on the date mentioned herein below.

For and on behalf of the Foundation

 DocuSigned by:

 20426F6D64A34E7...

Name: Sanjay Shah
Designation: Chief Operating Officer
For and on behalf of the Partner Institute

 DocuSigned by:

 BAF45E41E5CE4AB...

Name: Dr. Ashish Malik
Designation: Director