

Memorandum of Agreement (MOA)

- **Pineaxe Technologies LLP (hereinafter called as THE COMPANY)** with its registered office at 1205A, 3rd Floor, SPA SRR Towers, Avinashi Road, Coimbatore-641037, is engaged in the business of providing e-learning technologies and corresponding solutions under the brand name **iamneo.ai** and has a vital experience in online testing platform and has the potential to share, manage and monitor various online tests.
- **S J C Institute of Technology, Chickballapur (hereinafter called as Institute)** having its registered office P.B, No. 20, BB Rd, Chikkaballapur, Karnataka 562101 has agreed to engage **iamneo.ai** as its Training & assessment platform provider.
- The parties have agreed that this Agreement and all documents contemplated by this Agreement or relating to this Agreement be negotiated and drawn up in the English language.
- The Parties are willing to enter into this agreement in accordance with the provisions as described herein below

ARTICLE 1

SCOPE OF WORK

1.1 INTENT

- 1.1.1 The purpose of this MOA is to document the intent of cooperation of the parties to facilitate the online placement practice of the registered students of The Institute through the Neo PAT test platform.
- 1.1.2 The MOA will also serve as Master Services Agreement for Learning and Assessment Management, Platform Support, and Enhancements Services between the parties.

1.2 SCOPE

- 1.2.1 THE COMPANY shall provide the technology which shall include cloud-enabled testing platform to enable hosting of mock-papers and practice questions containing objective questions, subjective questions, user interfaces (admin and user side) and analytics.
- 1.2.2 The Institute shall use the platform provided by The Company and upload their proprietary content in the form of question bank, create question papers, test packages and also have access to the courses from the COMPANY as mentioned below,
 - i. Aptitude Courses- Verbal, Quantitative Ability, Logical Reasoning
 - ii. Interview Preparation Course
 - iii. Custom Tests (Up to 50 unique tests)
 - iv. IT Services and Product Company Specific Tests
 - v. NERD

ARTICLE 2

INTERPRETATION AND DEFINITIONS

2.1 INTERPRETATION

- 2.1.1 In this Agreement, few important words and phrases have been defined in **Article 2.2 (Definitions)** and if to the extent that **Article 2.2 (Definition)** does not provide meanings to any word or phrase the meanings given to them in the relevant provisions of this Agreement or the Annexure to the Agreement will be taken in to consideration.
- 2.1.2 the singular includes the plural and vice versa (unless the context otherwise requires);
- 2.1.3 the word "include" or "including" is to be construed without limitation

2.2 DEFINITION

- 2.2.1 **"The/This Agreement"** shall mean this framework Agreement with its Annexure/s
- 2.2.2 **"Online Test Platform"** shall mean existing testing platform of THE COMPANY and its future modifications.
- 2.2.3 **"Client's Material"** shall mean the content, including, but not limited to questions, and solutions, test papers and packages being developed by Institute for the Skill Enhancement Solution and the students data collected and added by Institute.
- 2.2.4 **"Non-Competitive Period"** shall mean during the period of this MOA and 2 (Two) calendar years after the expiration of this MOA If the MOA is terminated before expiry the non-competitive period will be 2 (Two) calendar years from the date of Notice from either side. However, in the case where the period of engagement between parties is less than 180 calendar days, the non-competitive period shall be 1 (one) calendar year from the date of notice of termination.
- 2.2.5 **"Competitors"** shall mean any individual, company, enterprise, partnership, department, association, institutional unit, social entity or other organization which engages in the same kind of business, in India or outside India, as Institute or THE COMPANY (including similar business), or provides the same kind of services/solution as Institute or THE COMPANY, or constitutes an actual or potential competition against the business of Institute or THE COMPANY within the territorial scope of India or outside India.
- 2.2.6 **"Confidential Information"** shall mean information which is non-public and identified in good faith by Institute and THE COMPANY as "Confidential" and/or "Proprietary", or information that, under the circumstances, ought to reasonably be treated as confidential and/or proprietary. The term "Confidential information" shall also include any and all information and other materials which the Institute and THE COMPANY owns and deems proprietary and confidential and/or which the Institute and THE COMPANY has received from a third party under certain obligations regarding the further disclosure thereof and such information shall be reduced in writing or in machine readable or in other tangible form and marked clearly as "Confidential Information".

- 2.2.7 "Intellectual Property" shall mean all technical achievements, including, but not limited to, design, discoveries, question banks, inventions, know-how, concepts, processes, products, methods, modifications, and renovations covering all possible form of intellectual property rights.

1. RELATIONSHIP BETWEEN THE PARTIES

ARTICLE 3

RESPONSIBILITIES OF PARTIES

The parties shall perform following duties and provide deliverables in accordance with mutually agreed terms,

3.1 Online test platform – Neo PAT

- 3.1.1 THE COMPANY shall provide separate instances of platform with all its features and updates. These instances will run under a particular set of Web Address, as would be clearly communicated between the Parties.
- 3.1.2 THE COMPANY shall provide separate Administrator and Test-Taker Consoles to Institute, as per mutually agreed specifications, where Institute can create tests, manage individual and/or college clients, manage orders etc, as per its need and requirement.
- 3.1.3 THE COMPANY shall provide all necessary technical support for an uninterrupted user experience.
- 3.1.4 Enhancements to the platform will be done as per the market demand on a mutually agreed terms, THE COMPANY shall fix some bugs or solve problems as they might surface in the online test platform.
- 3.1.5 Institute shall have the full right to determine pricing for various Skill Enhancement Solution packages. Institute shall ensure proper safeguard agreement (reproducible as and when required) with colleges associated through Offline deployments of Skill Enhancement Solution so as to protect the overall IP of Institute in general and The Testing Platform of THE COMPANY in particular.
- 3.1.6 Neither THE COMPANY nor Institute is or will be an agent or legal representative or partner of the other. Neither of them is or shall be responsible for the debts incurred by the other or be bound by any contracts or representations made by the other or any obligations undertaken by the other. Neither of them is or shall be an employee or franchisee of the other, nor does this MoU create a joint venture or any similar relationship between them.
- 3.1.7 Neither party will make any representations pertaining to the other or its business or affairs, without the express prior written consent and approval of the other.

ARTICLE 4

TERM

The duration of this MOA will be for a period of one year (1) year from the effective date and may be renewed further on mutually agreed term

ARTICLE 5

TERMINATIONS AND NOTICES

5.1 TERMINATION

- 5.1.1 This MOA shall be terminated in the following instances.
 - 5.1.1.1 On the completion of the period of the MOA, if not renewed; or
 - 5.1.1.2 On the liquidation or dissolution of either parties, or
 - 5.1.1.3 If either party does any act that is detrimental to the interests of the other party or against the applicable laws.
- 5.1.2 Apart from the above said termination clauses, Either party may terminate this MOA by giving a written notice of intent to terminate to other party, not less than One Hundred and Twenty (120) calendar days prior to the effective date of the termination, and during notice period the respective party shall adhere to its obligations, duties and responsibilities as agreed under this MOA

5.2 EFFECTS OF TERMINATION:

- 5.2.1 Upon termination of this MOA for whatever reason: Within thirty (30) calendar days of termination THE COMPANY shall return, without limitation, all of the original Confidential and proprietary Information together with all copies or reproductions thereof (and cease all use of the same for all its commercial and non-commercial activities) to Institute.
- 5.2.2 Upon termination of this MOA, The Company shall return without limitation, all digital contents including softcopies of all data collected by the Online Test Portal since the inception of this agreement till termination and usage thereof, in xls format, unencrypted.
- 5.2.3 Upon termination of this MOA, The Company shall continue to support the then existing Online Test Portal, until the services of Institute are completed to its client ipso facto, that entered into business on or before signing of this agreement.
- 5.2.4 Upon termination of the MOA, Parties shall continue to maintain and shall adhere to Article 9, 10 and 11.

5.3 NOTICE

- 5.3.1 The Parties choose as their respective contact address recorded in **Article-15** for all purposes under this Agreement, whether in respect of notices or any documents or communications of whatsoever nature.
- 5.3.2 All notices are to be served in the manner permissible under the Indian law. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing with duly authorized sign and seal, and appropriately addressed.
- 5.3.3 The laws of the Republic of India shall govern this MoU.
- 5.3.4 This MoU supersedes all proposals or other prior representations or communications, either oral or written.

ARTICLE 6

BUDGET AND REMUNERATION

6.1 PRICING

6.1.1 For the platform usage for aptitude assessments, company specific assessments and custom tests by the Institute,

6.1.1.1 **Rs.600 exempt GST** per student invited and joined the platform from the 2023 batch for **one-year access**.

6.2 All payments to THE COMPANY shall be made in the name of "**M/s. Pineaxe Technologies LLP**".

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 - A. 25% of the payment shall be done as advance during login creation.
 - B. 25% of the payment shall be done within 30 days from the login creation done date.
 - C. 25% of the payment shall be done within 30 days from second instalments amount received date.
 - D. 25% of the payment shall be done within 30 to 45 days from third instalments amount received date.

6.4 The prices are applicable for a minimum of 600 students per batch.

ARTICLE 7

WARRANTIES

7.1 THE COMPANY warrants that,

- 7.1.1 In all circumstances it shall act in the best interests of Institute.
- 7.1.2 It shall comply with all applicable, local and national laws, regulations, statutes, ordinances, and governmental authorities directly or indirectly affecting this MOA.

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- 7.1.3 The remuneration of THE COMPANY under this agreement shall constitute the sole remuneration in connection with this MOA. THE COMPANY shall ensure that any subcontractors, as well as the personnel and agents of either of them, similarly, shall not claim any other additional remuneration.

7.2 Institute warrants that:

- 7.2.1 In all circumstances it shall act in the best interests of THE COMPANY
- 7.2.2 It shall comply with all applicable, local and national laws, regulations, statutes, ordinances, and governmental authorities directly or indirectly affecting this MOA.
- 7.2.3 In case of overdue in payment to THE COMPANY, THE COMPANY will send a reminder notice to Institute and give Fifteen (15) banking days, as grace period, for the payment. If the delay in payment exceeds beyond the grace period, THE COMPANY may claim penalty from the Institute at the rate of 1.0% per month of the delayed remuneration.

ARTICLE 8

CONFIDENTIALITY

The parties agree that:

- 8.1 All the information, which comes into either party's possession or knowledge in connection with this MOA, is to be treated as strictly confidential. Parties shall not communicate such information to any third party, and only release and disclose such information to individuals within the Party's cooperation that are directly involved with the program, on a need basis and with prior written approval of the other Party. This obligation shall survive after the expiration or termination of this MOA.
- 8.2 In the course of the mutual engagement, both the Parties shall enter into several discussions about the technology/product specifications and/or details of client engagements in the market in which the Parties are operating. In such circumstances both the Parties shall maintain confidentiality of the details, written and/or discussed in the meetings.
- 8.3 During this course of agreement as well as post agreed tenure, either during termination period or during non-competency period, THE COMPANY shall not share or use the student data collected using the Online Test Platform for any commercial or non-commercial purposes. The student's data shall be handled with utmost care with regard to confidentiality.

ARTICLE 9

PROPRIETARY RIGHTS

- 9.1 In the event that the either party as part of its activities, makes, observes, generates, authors or contributes to creation of any Intellectual Property, then it shall bring this to the attention of the other Party and it shall not make commercial gain or secure any proprietary rights from such Intellectual Property without prior written consent of the other Party.
- 9.2 For Client's Material THE COMPANY acknowledges that all Intellectual Property and proprietary rights will belong exclusively to Institute and hereby assigns all right, title and interest in and to all Intellectual Property to the Institute.
- 9.3 Institute shall be the exclusive owner of all proprietary rights including copyright over the content that it would put on the Online Test Platform. THE COMPANY undertakes not to use the content of Institute for its use in any manner as the case may be without the prior written approval or consent of Institute.
- 9.4 Institute shall be the exclusive owner of all proprietary rights including copyright and trademark for Institute.com or any other product launched using Institute.com.
- 9.5 The Testing Platform shall be completely under THE COMPANY's ownership.

ARTICLE 10

NON-COMPETITION

- 10.1 During the Non-Competition Period of MOA THE COMPANY shall not engage selling the Skill Enhancement Solution packages and similar services offered by Institute to colleges / Universities without prior written approval of institute.
- 10.2 During the validity of MoA, Institute shall not use the solutions of other vendors similar to the offerings of The Company Solutions as given in the point 1.2.1 in this MoA.
- 10.3 If either party violates any terms of this article, the content of the article shall continue to be effective for 2 (Two) calendar years after the date on which the party breached the article.
- 10.4 The parties further agree that, in the event that any provision of this Article any court of competent jurisdiction to be unenforceable by reason of its being extended over too great a time, too large a geographic area or too great a range of activities, such provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law.

ARTICLE 11

REMEDY FOR BREACH

It is understood and agreed between the Parties that any breach of the obligations contained in this Agreement may cause the other Party irreparable harm, injury loss and damage (financial and reputational), the extent of which may be impossible to ascertain, and which cannot be fully compensated by monetary damages. Accordingly, in addition to any other remedies the Aggrieved Party may have at law or in equity, the Aggrieved Party shall be entitled to seek injunctive or other equitable relief against the Breaching Party to prevent any further or continuing breach of the Breaching Party's obligations.

ARTICLE 12

INDEMNITY

Institute and THE COMPANY shall each indemnify and hold harmless the other, its officers, agents and employees, for any and all liability, damages, costs, losses, or expenses (including litigation cost and attorney's/lawyer's fee) attributable to the negligent acts or any violation of applicable law, rule or regulation or omissions of the indemnifying party, its officers, agents and employees while acting in the scope of their employment and in furtherance of activities described in this MOA. This obligation shall survive after the expiration or termination of this Agreement.

ARTICLE 13

RELATIONSHIP BETWEEN PARTIES

- 13.1 The Parties acknowledge and agree that the activities performed by the company, its employees, agents or sub-contractors shall be treated as an independent agreement and that nothing in this MOA shall be deemed to constitute a partnership, joint venture, agency relationship or otherwise between the parties.
- 13.2 Nothing contained in this MOA shall be construed as conferring any right to use in advertising, publicity or other promotional activities, any name, trade name, trademark, or other designation of either party to the other party (including any contraction, abbreviation or simulation thereof) without prior written approval.

ARTICLE 14

POINTS OF CONTACT

Institute and THE COMPANY will each designate a principal point of contact for the implementation of this MOA. These officials are identified below

For Institute

NAME : Prof. Shashi Kumar NV

DESIGNATION: Training & Placement Officer

-----S.J.C. Institute of Technology-----

Address: P.B, No. 20, BB Rd, Chikkaballapur, Karnataka 562101

Phone: +91- 9513311105

E-Mail: hrd@sjcit.ac.in

For THE COMPANY

NAME: Aasif Iqbal J.

DESIGNATION: Learning Consultant – University Solutions

-----Pineaxe Technologies LLP-----

Address: 1205A, 3rd Floor, SPA SRR Towers,
Avinashi Road,

Coimbatore-641037

Phone: +91-7406513373

E-Mail: aasif@iamneo.ai

Pineaxe Technologies LLP
1205A, 3rd Floor, SPA SRR Towers, Avinashi Road, Coimbatore-641037
Tel: + 91 7010045799; e-mail: elon@iamneo.ai

Binding Effect: This MOA shall ensure to the benefit of, and be binding upon, the Parties, their successors in interest, legal representatives, and assigns.


Assignment: None of the Parties may assign or transfer any right, interest or claim under this MOA without the express written consent of the other Parties.

Entire MOA: This instrument constitutes the entire Memorandum of Agreement of the parties relating to the subject matter hereof and shall supersede any oral or written agreements or understandings.

This MOA shall not be valid until approved and executed by authorized representatives of both institute and THE COMPANY. Further signatory to this MOA represents and warrants that they have all necessary authority and power to enter into this MOA and perform its obligations hereunder.

This MOA will enter into force upon signature by both Parties.

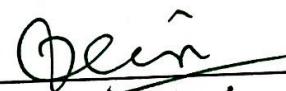
IN WITNESS THEREOF, the representatives of the agreeing Parties duly authorized sign this agreement in two originals



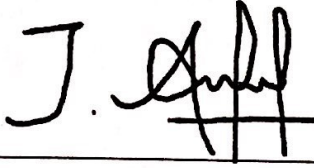
Date: 27/4/22
Training & Placement Officer, Department of H.R.D.
SJC Institute of Technology
For and on behalf of THE INSTITUTE, CHICKHALLAPUR-562 101.



Date: 27/4/22
Registrar, REGISTRAR
S.J.C. Institute of Technology
For and on behalf of THE INSTITUTE, Chickhallapur - 562 101.



Date: 27/4/22
Principal, Principal
S.J.C. Institute of Technology
For and on behalf of THE INSTITUTE, Chickhallapur-562 101



Date: 27-04-2022



Hariss. A-S

iamneo.ai

Pineaxe Technologies

For and on behalf of THE COMPANY

Name: Aasif Iqbal J.

Designation: Learning Consultant – University Solutions

Address: Coimbatore, Tamil Nadu.

Pineaxe Technologies LLP

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