



Memorandum of Understanding (MOU)

This **Memorandum of Understanding (MOU)** is made on this **08-05-2023**, by and between: MRM Institute of Management, Chinthapallyguda (village), Ibrahimpatnam (mandal), Ranga Reddy District. Represented by its Secretary, Mohd.Habeebuddin having its registered institution at Ibrahimpatnam, hereinafter called as "**College**" (which expression shall unless it be repugnant to the meaning or context thereof be deemed to be included of his/ her legal heir(s), successor(s), legal representative(s), agent(s) of the one part.

AND

Magic Bus India Foundation, a not for profit organization, registered under Section 25 of the erstwhile Companies Act 1956 (CIN No. U91110MH2001NPL130853), having its registered office at Reliable Plaza, Unit No 301, 3rd Floor, Plot No K 10, Kalwa Industrial Area, Village Elthen, Navi Mumbai, Thane Director - W, MH 400708, , hereinafter called as "**Magic Bus**" (Which expression unless be repugnant to the context or meaning there of be deemed to include its executors, administrators and assigns) of the **OTHER PART**:

Magic Bus and the College are hereinafter collectively referred to as the **Parties and individually referred to as the "Party"**.

WHEREAS:

- a) College has been actively engaged in the improvement of education levels of the children and youth belonging to the disadvantage section and other section of the society.
- b) Magic Bus intends to positively impact the underprivileged youth of the country through its educational process. MAGIC BUS INDIA FOUNDATION will bring in quality course material and the educational process to the partnership.
- c) Magic Bus has developed a Skill development courses which it delivers to students through its NGO partner centers across India. Magic Bus shall also conduct the training placement to enable the student to put into practice the theory and methods acquired during the course and strengthen their future career prospects
- d) **Saurya Koneru** has approached Magic Bus with the intent to conduct the course developed by Magic Bus Foundation, at its centers listed in the MOU for the benefits of their students.
- e) This MOU is intended to serve as a mutual expression of the Parties' intentions with respect to cooperation as provided herein and is not a legally binding contract or commitment in respect of the same. The obligation of Parties to consummate the cooperation contemplated in the MOU is conditional and contingent upon the execution of definitive MOUs, acceptable in form and substance to both Parties. The Parties hereto shall not have any legal obligation with respect to such cooperation unless and until they execute definitive project MOUs for such cooperation.

Secretary/Correspondent

MRM Institute of Management





NOW THIS MOU WITNESSES AS UNDER:

1. NATURE OF WORK

Magic Bus has developed a Skill development courses which it shall deliver to students of the college through its NGO partner centers across India for which the courses shall be conducted by Magic Bus as given in Annexure I.

2. TERM:

This Agreement is valid for **36 Months** starting from **09-05-2023 to 10-05-2026** and can be extended on mutual agreement of both the parties.

3. RESPONSIBILITIES OF THE PARTIES

3.1 The MBIF undertakes that it shall:

- i) Shortlist the students from the list of candidates as per the eligibility criteria.
- ii) Conduct the training for students as per list of courses in Annexure I.
- iii) Conduct Career Guidance Talk/Change Maker Sessions for students.
- iv) Provide certificate to the students who complete the course successfully.
- v) Conduct a training and conduct a placement drive to strengthen their future career prospects.
- vi) Provide placement assistance to eligible students.
- vii) Provide Job oriented training.

3.2 The College undertakes that it shall:

- i) be responsible for sharing candidates' details from as per the objectives and guidelines provided by Magic Bus.
- ii) Provide necessary facilities and infrastructure to conduct the courses and for the objective of the Agreement.



4. INTELLECTUAL PROPERTY RIGHTS

- i. All Intellectual Property Rights belonging to a Party prior to signing of this Agreement shall remain vested and remain the property of that Party.
- ii. This Agreement does not constitute a trademark or service mark license by either party to other or its Subcontractors.
- iii. College shall not use Magic Bus brand, logo, trademark, service mark or trade name or any intellectual property without Magic Bus prior written consent, the granting of which shall be within Magic Bus absolute and sole discretion and if so granted College will comply with Magic Bus brand guidelines and terms of brand usage. If such written consent is provided, College shall not by virtue thereof, acquire or obtain or have any rights in Magic Bus trade names, trademarks, logos and/or brands (or any Intellectual Property Rights therein).
- iv. Magic Bus shall not use College brand, logo, trademark, service mark or trade name or any intellectual property without College prior written consent, the granting of which shall be within College absolute and sole discretion and if so granted MBIF will comply with College brand guidelines and terms of brand usage. If such written consent is provided, MBIF shall not by virtue thereof, acquire or obtain or have any rights in College trade names, trademarks, logos and/or brands (or any Intellectual Property Rights therein).

5. CONFIDENTIALITY

Parties shall maintain confidentiality of and shall not disclose any of the terms of this MoU and any other information related to the other Party or its representatives or affiliates, provided by either Party to the other pursuant to this MoU (**Confidential Information**), without prior written consent of the other Party, except where any Confidential Information:

- i. is required to be disclosed by law, by order of a court of competent jurisdiction or by any law, rule or regulatory or governmental body having jurisdiction (provided that any Party so required shall if legally permissible and reasonably practicable inform the other Party about disclosure); or
- ii. Where the Confidential Information is in or comes in to the public domain or is generally available to the public, in each case, other than as a result of breach of this MoU.



6. INDEMNITY

Parties shall indemnify, defend, and hold harmless the other party (including its successors, affiliates and assigns) and its respective directors, officers, employees, agents, etc. (the "Indemnified Persons") against any and all loss, expenses, costs, third party claims, damages, liabilities or fees (including legal fees and expenses) that the Indemnified Persons may suffer arising out of breach of any of the terms contained in this MoU.

7. NOTICE

Any notice or other communication to be given under this MoU must be in writing (which includes fax or email, but not any other form of Electronic Communication) and must be delivered by hand or sent by post or courier or fax or email to the Party to whom it is to be given at its address appearing in this MoU as follows:

(a) To College at: MRM Institute of Management

Address: Chinthapallyguda (Village), Ibrahimpatnam (Mandal), Ranga Reddy District, Telangana - 501510.

Phone: 9246371879.

E-mail: mrmeduint@gmail.com.

(b) To Magic Bus India Foundation

Address: 3rd Floor, Reliable Plaza, Thane Belapur Road, Airoli, Navi Mumbai, Maharashtra 400708

E-mail: saurya.koneru@magicbusindia.org

Or at any such other address or fax number of which it shall have given notice for this purpose to the other Party or Parties (as may be relevant) under this Clause. Any notice or other communication sent by post shall be sent by prepaid registered post and any notice sent by fax must be followed up by delivery through courier.

8. NOTICE OF TERMINATION OF MOU

- i. Either Party by giving one month's notice in writing to the Other Party may terminate this MOU before its expiry.
- ii. Both Parties shall also have the right to terminate the MOU without prior notice if
 - a) there occurs a breach of any terms of this MOU which remains uncured for a period of fifteen (15) days after being notified in writing to the other Party;



- b) Either Party commits any act or omission which harms the reputation of the other party
- c) Either party acts in a manner prejudicial to the interest of the other and affected party shall be the sole judge in this regards.

Upon termination, college shall forthwith return, without any delay, all unutilized courseware to MAGIC BUS, without claiming any right whatsoever on the same.

- iii. Expiry or termination of this MOU howsoever occasioned shall be without prejudice to rights and obligations occurred or incurred prior to the date of expiry or termination and accounts between the parties shall be promptly settled.

9. DISPUTE RESOLUTION.

- i. In the event of any unresolved dispute or difference of any nature whatsoever between the Parties arise out of this MOU, it will be referred to single arbitrator, to be appointed by both Parties and the decision thereof shall be final and binding upon the Parties. The arbitration proceedings shall be conducted in _____ in English language and in accordance with the provisions of the Arbitration and Conciliation Act, 1996, and enactments / modifications, if any, thereof.
- ii. Governing Laws and Jurisdiction. This MOU shall be governed and construed in accordance with the Indian laws and subject to the exclusive jurisdiction of competent courts at _____.

10. MISCELLANEOUS

i. Costs

Each Party shall be responsible for bearing its own costs and expenses incurred in connection with the transactions contemplated herein.

ii. Binding

This MoU shall constitute a binding agreement amongst the Parties and enforceable in accordance with its terms.

iii. Amendments

No modification or amendment of this MoU and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.

iv. Relationship

None of the provisions of this MoU shall be deemed to constitute a partnership between the Parties and no Party shall have any authority to bind the other Party otherwise than under this MoU or shall be deemed to be their agent in any way.



v. **Compliance with Applicable Law**

Each Party hereby undertakes and agrees that it shall comply with Applicable Law in relation to the transactions contemplated under this MoU.

vi. **Entire MOU.**

This MOU supersedes all earlier MOUs, arrangements, letters correspondence, understandings etc. with respect to the subject matter of this MOU. Any modification, amendment or alteration in respect of this MOU or any provision hereof shall not be valid or effective unless the same is/are reduced in writing and signed by the Parties hereto.

vii. **Severance.**

If any of the provisions of this MOU is held to be not valid, remaining provisions shall however be valid and binding on both the parties.

viii. **Authorization**

The persons, signing this MoU on behalf of the Parties, represent and covenant that they have the authority to so sign and execute this document on behalf of the Parties for whom they are signing.

IN WITNESS WHEREOF the Parties have by duly authorized representatives MRM Institute of management, their respective hands and seal on the date first above written in the presence of:

Signed by:

Secretary / Correspondent
MRM Institute of Management
Secretary
G. P. Colony, G. P. Colony (V), Ibrahimpatnam (M),
R. R. Dist. 501510.
Mobile: 9246371879
For and on behalf of
MRM Institute of Management

(FIRST PARTY)

Signed by:

Saurya Koneru,
PROGRAMME MANAGER.
Mobile: +91 9492203888.
For and on behalf of
MAGIC BUS FOUNDATION
(Second PARTY)

Date: