

WHEREAS

- A. INDUS UNIVERSITY in collaboration with SHALBY ACADEMY is in the process of imparting academic programs in Clinical Research, Hospital management and Health Care domain at Indus University campus at Rancharda, Dist. Gandhinagar.
- B. SHALBY ACADEMY (a division of Shalby Limited) is a known organization with expertise in clinical, hospital management and health care. They focus on skill development, creating awareness, campaigns and education and research in clinical and health sector along with competencies building.

The Parties are desirous of entering into an agreement whereby SHALBY ACADEMY would provide its expertise, as detailed in this Agreement for various related short courses, certificate, PG Diploma and Degree programs offered by the University at its campus located at Rancharda.

The Parties now wish to record their understanding into writing and this Agreement sets forth the terms and conditions of the understanding between the Parties.

This Agreement supersedes all the previous discussions/agreements between the Parties in respect of the subject matter hereinafter contained.

Now therefore the parties to the Agreement have agreed upon the following terms and conditions as enumerated herein after:

1. OBEJCTIVE AND SCOPE OF THE AGREEMENT

- 1.1 As part of this program the following are proposed on collaborative basis by SHALBY ACADEMY and INDUS UNIVERSITY:

- 1.1.1 Six Month Certification Program on Clinical Research.
- 1.1.2 National/International level Seminars/Workshops.

At a later stage if agreed upon by both the parties, this collaboration wishes to offer the following in near future:



1.1.3 A Post Graduate Diploma program in Clinical Research and Health Care Management

1.1.4 Various Career Oriented Certificate / Diploma & PG Diploma courses related to Healthcare industry.

Indus University and SHALBY ACADEMY offer academic curriculum with theory and practice sessions promoting Clinical research and Health sector.

2. ROLES AND RESPONSIBILITIES FOR THE BOTH PARTIES ARE LISTED AS BELOW:

2.1 INDUS UNIVERSITY faculty members and SHALBY ACADEMY experts will be involved in conducting respective academic sessions as needed.

2.2 It is also agreed by both the parties to open a joint bank account with joint responsibilities. This fund will be equally distributed among parties during and on the termination of this agreement.

2.3 Role of INDUS UNIVERSITY

2.3.1 University will compensate SHALBY ACADEMY for academic and non-academic support provided by SHALBY ACADEMY in implementation of the programme based on revenue sharing model agreed as part of the subsequent section 3 of this agreement.

2.3.2 University will provide all required facilities, amenities like suitable class room/other infrastructure support to the students as required from time to time, for the programmes under consideration.

2.3.3 The certification/degree as per academic programs stated above will be awarded by University as per procedure laid down by regulatory bodies. University ensures that such



degrees are in compliance with the prevalent laws/procedures as per UGC/prevaling norms.

2.4 Role of SHALBY ACADEMY

2.4.1 SHALBY ACADEMY experts shall contribute in delivering content, designing course modules and related knowledge with the University.

2.4.2 SHALBY ACADEMY will assist the students enrolled under this program for the practical component, internship and industry exposure, with their available infrastructure and resources at Shalby Hospitals situated in Western and Central Part of India.

2.4.3 SHALBY ACADEMY will assist and guide INDUS UNIVERSITY for enrolling the minimum number of students for viability of the programmes in consideration. All admissions will be done directly with the University.

2.4.4 SHALBY ACADEMY jointly with INDUS UNIVERSITY will facilitate conducting international/national seminars and workshops on payment basis and at such terms as may be mutually agreed.

2.5 Joint Responsibilities

2.5.1 Any Media/Press/TV/Digital/Social Media or any other media utilized for advertisement/press release communication to the prospective students/faculty/Public at large by either party involving the use of the logo/name of the other party, will be with mutual written consent.

2.5.2 The successful initiation and completion of each batch will be the joint responsibility of both the Parties.



- 2.5.3 The fees for various certification programmes will be fixed by both parties mutually and academic programs by the University as per fee regulatory norms.
- 2.5.4 It is agreed upon to fix the fees for the certification program in clinical research as Rs. 38500/- (inclusive of GST) + Rs. 2000/- examinations fees.
- 2.5.5 The fees for all courses shall be deposited in the University account for student's admission to be confirmed.
- 2.5.6 All other course fees will be discussed by both the parties and will be decided prior to the launch of the respective academic program.

3. Revenue Sharing MODEL

3.1. Costs involved:

- 3.1.1. Prior to the launching of the program, both parties will mutually decide on the number of hours of teaching, infrastructure required, target students, marketing and administration support as needed.
- 3.1.2. Admissions outreach partner/referrals based admission commissions will be additional and as agreed by both the parties.

3.2. Revenue Sharing

- 3.2.1 The total revenues generated from fees (except examination fee) shall be shared after the deduction of GST (18%) as per the Revenue sharing ratio for all academic programs will be at:

55% Indus University and 45% SHALBY Academy.



3.3. Revenue Distribution Operational Modalities

- 3.3.1. The revenues will be deposited into the University account. This account shall be jointly operated by both parties.
- 3.3.2. In case of expenses beyond estimated OPEX budget as approved, then the Parties shall share the additional expenses in such proportions as may be mutually agreed to meet such expenses.
- 3.3.3. Shalby will raise Invoice of its fee share + applicable GST after 07 days from the batch completion under this arrangement and Indus University will pay in 30 days' time after deduction of withholding taxes.
- 3.3.4. Indus and Shalby will conduct all financial transaction through single Joint bank account. The share and expense towards this arrangement can be drawn for ease of transaction by both parties designated authorized signatories from that bank account. No transaction will take place from this single bank account unless authorized by both authorized signatories of parties.
- 3.3.5. For future programmes to be added, program fee and fee sharing will be decided mutually by both parties.

4. INTELLECTUAL PROPERTY RIGHTS

Both Parties agree that the brands/logos, trademarks, etc., belonging to each Party are the exclusive property of the respective Party and cannot in any circumstances be used, or copied, or altered in any manner which is identical/ similar to the brands/logos/trademarks of the other Party without being specifically authorized in writing by that other Party.



5. VALIDATION OF THE AGREEMENT

This agreement will be valid for 3 years effective from 29 August, 2020, which can be extended further by mutual consent.

6. TERMINATION

The agreement can be terminated by either Parties by giving an advance notice of 3 months in writing to the other party. Thereafter, the new batches of students will not be admitted under this agreement and shall cease all joint promotional activities of this agreement.

However, all the existing batches covered under this programme will be completed with support of both the parties and degrees/certificates will be awarded by the university to eligible students as the case may be.

In case of there being any dispute, this may be referred to an Arbitrator who would be appointed after mutual agreement and the arbitrator shall give his decision in accordance with Ahmedabad jurisdiction. Place of the Arbitration will be Ahmedabad.

7. NOTICES

Any notice or other information required by this Agreement to be given by hand, email or sent by first class pre-paid registered post through reputed courier service to the other Party. It is binding on both the Parties as per their stated locations.

8. CONFIDENTIALITY

Each party undertakes to keep and maintain any and all information received under this Agreement from the other party in the strictest confidence and not to disclose (directly or indirectly) such information to any third party or make copies of any confidential information without the prior consent of the disclosing party. The receiving party shall use the



confidential information solely for the purpose of implementing the transaction contemplated herein and not for any other purpose. All such

information shall remain the sole and exclusive property of the receiving party and upon termination or expiry of this Agreement, the Receiving Party shall return or destroy such information to the reasonable satisfaction of the Disclosing Party.

9. The illegality, unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability, legality or validity of the remaining provisions of this Agreement, which shall remain in full force and effect to the maximum extent permitted by law.
10. Failure of a party to enforce at any time any of the provisions of this Agreement or to exercise any option hereof will in no way be construed to be a present or future waiver of such provisions, nor in any way affect the validity of this Agreement, or any part thereof, or the right of the party to enforce all provisions herein. Waiver of any breach or violation of this Agreement shall not constitute a waiver of a subsequent breach or violation of the same or different kind.
11. It is expressly agreed that this Agreement shall be governed by the laws of India and any dispute, difference or claim which may arise between the Parties in connection with the performance of this Agreement or the rights and obligations of the parties hereto shall be subject to the exclusive jurisdiction of the courts at Ahmedabad.
12. The Parties agree that this Agreement shall not create any agency, partnership or a joint venture between the Parties and nothing in this Agreement gives either Party the authority to enter into any agreement or make any representation or warranty on behalf of the other Party or otherwise bind other Party in any way. The Parties are entering into this Agreement on a principal-to-principal basis.

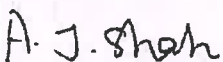


IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its duly authorized representatives as of the date written herein below:

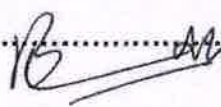
Authorized Signatory
(INDUS UNIVERSITY)

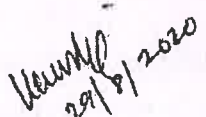
Name: Dr. R. K. Singh
Designation: Registrar
INDUS UNIVERSITY
Date: 29 August, 2020


Witness:
Dr. Anokhi Shah

Authorized Signatory
(SHALBY ACADEMY)

Name: Mr. Babu Thomas
Designation: CHRO
SHALBY ACADEMY
Date: 29 August, 2020


Witness:
Mr. Kaushik Chakraborty