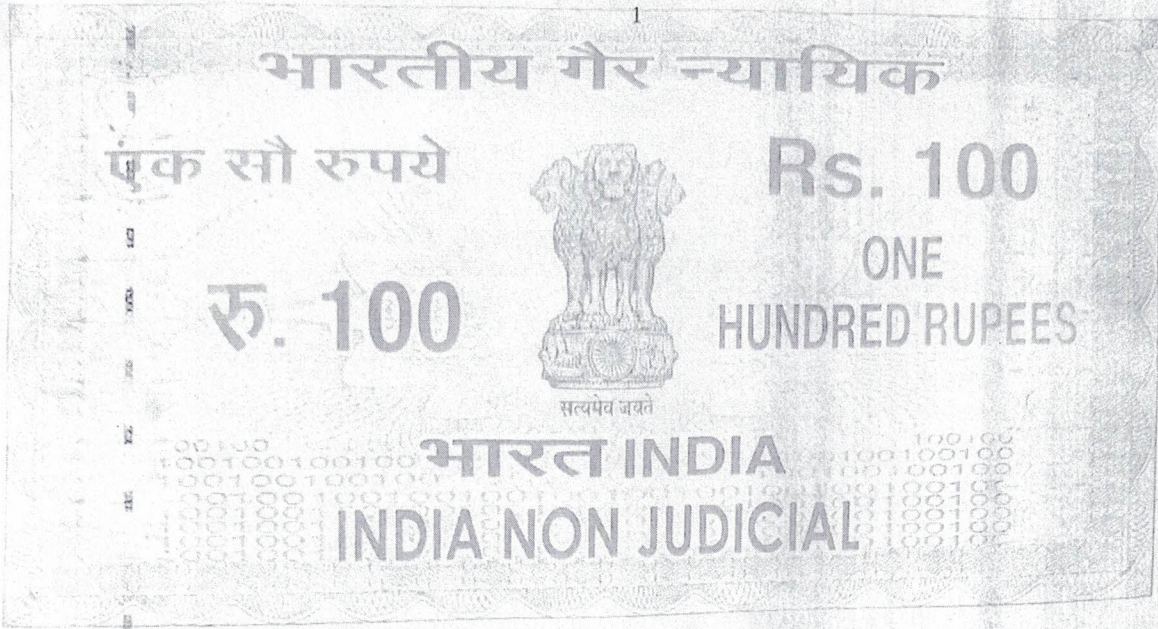




मध्य प्रदेश MADHYA PRADESH MEMORANDUM OF UNDERSTANDING ("MoU")

CW 708627

This Memorandum of Understanding ("MoU") is made and entered into at Noida on the 11th day of October, 2025, by and among:

Early Skills Labs Private Limited (CIN: U85500UP2023PTC18979), a company incorporated under the Companies Act, 2013, having its registered office at A-41, 5th Floor, Tower-C, Iconic Corenthum, Sector-62, Noida, Uttar Pradesh - 201301 (hereinafter referred to as the "FIRST PARTY", which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its administrators and assignees);

Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University offering competency-embedded, industry-aligned higher education programs, situated at NH-79, Gangrar, Chittorgarh, Rajasthan - 312901 (hereinafter referred to as the "SECOND PARTY", which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assignees) Collectively, the above parties shall be referred to as the "Parties" and individually as a "Party."

PREAMBLE

Whereas the Parties desire to collaborate and leverage their respective expertise to launch and deliver a 2-Year MBA Program in Banking and Finance, aimed at enhancing employability, industry engagement, and academic excellence.

Whereas the program will be competency-embedded, industry-aligned, and structured to combine academic rigor with practical training to address the talent gap in the logistics and supply chain sector.

Now, therefore, the Parties agree to the following terms and conditions set forth in this MoU

PURPOSE

The purpose of this MoU is to formalize the collaboration between the Parties for the joint design, implementation, and delivery of the MBA in Banking and Finance. The program aims to:

- Address industry-specific talent gaps.
- Provide structured career pathways and skill development.
- Support employability through internships, mentorship, and placements.
- Align academic learning with national educational and employment objectives.

RESPONSIBILITIES OF THE FIRST PARTY - EARLY SKILLS LABS PRIVATE LIMITED

Early Skills shall:

- Lead coordination among the academic and industry partners.
- Provide technology platforms for enrollment, assessments, and learning management.
- Source candidates via webinars, job fairs, referrals, and digital campaigns.
- Conduct eligibility verification, intent screening, and documentation collection.
- Facilitate onboarding and registration procedures.
- Administer training, including a 5-day orientation and a 25-day intensive learning module.
- Offer mentoring, communication support, and lifecycle management for students.

The First Party shall not be liable for any failure or delay in performance attributable to the Second Party or Third Party, nor for any loss arising out of academic, administrative, or placement-related failures of the other Parties.

RESPONSIBILITIES OF THE SECOND PARTY - Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University

Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University shall:

- Provide academic accreditation, infrastructure, curriculum delivery, and learning facilities.
- Ensure compliance with national education policies and regulatory frameworks.
- Maintain attendance, academic records, and evaluation systems.
- Award the MBA Degree upon successful completion of the program.

Support curriculum implementation and academic assessments.

Provide access to classrooms, libraries, hostels, and other learning resources.

The Second Party shall not be liable for any failure or delay in performance attributable to the First Party or Third Party, nor for any loss arising out of academic, administrative, or placement-related failures of the other Parties.

The Second Party shall indemnify and hold harmless the other Parties against any claims, penalties, or legal actions arising from non-compliance with regulatory, UGC, or accreditation requirements.

Offer industry expertise, trainers, and operational support.

Facilitate internships, projects, industry visits, and placement assistance.

Provide access to logistics infrastructure and technology tools.

Deliver semester-specific training with expert trainers ensuring quality outcomes.

Support industry interactions through guest lectures, summer internships, and final placements assistance.

The Third Party shall not be liable for any failure or delay in performance attributable to the First Party or Second Party, nor for any loss arising out of academic and administrative failures of the other Parties.

The Third Party shall indemnify and hold harmless the other parties against any claims or liabilities arising from employment disputes, internship mishaps, or placement-related obligations.

PROGRAM STRUCTURE

The MBA in Banking and Finance shall be delivered over four semesters as follows:

Semester 1,2,3 &4: Led by Early Skills and Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University;

Key features:

Hybrid learning options (online/offline); The Program shall be offered by the Second Party in both offline and online modes, allowing students flexibility in accessing academic and industry content.

Hostel and mess facilities; to students Hostel, mess, and allied services shall be provided by the Second Party as per their terms.

Industry exposure through internships and projects; The Third Party shall organize mandatory internships, live projects, site visits, and hands-on learning, ensuring direct exposure to logistics operations and supply chain management practices.

At the time of the training session in the university campus the second party is responsible to arrange the fooding and accommodation to the trainer provided by the third party.

All Exams in all semesters would be held in University Campus only.

ELIGIBILITY CRITERIA

Applicants must meet the University criteria for admissions and must submit the requisite documents as prescribed by University. University reserves the right to dis-qualify the admission if the documents of the student are not found satisfactory or not meeting the qualifying criteria of University.

Students from J&K will not be eligible for this course.

APPLICATION AND ENROLLMENT

Students shall enroll after passing a joint screening process conducted by the Parties;

Required documents include PAN card, Aadhaar card, graduation certificates, and other relevant documents;

Program fee: ₹2,50,000/- per student.

Hostel Fee is separate from this MoU. The Hostel fee of a student would be INR 70,000/- per year. In case a student does not opt for Hostel than accommodation fee to stay in Hostel premises would be INR 700/- per day.

Documentation Charges after the completion of the course is extra and is to be paid by student only at the time of completion of course as per prescribed fees of University.

PLACEMENT OUTCOMES

Offered CTC range shall be between ₹2.4 LPA to ₹4.5 LPA, depend upon eligibility/capability of successful candidates, the feedback of classroom training and on the job training by the Third Party/company mentors.

Graduates shall receive an MBA degree from Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University.

MODE OF OPERATION

Each Party shall appoint coordinators responsible for execution and governance.

Regular review meetings shall be conducted to track progress and resolve issues.

Failure of either of the Parties to cooperate in program delivery and related discussions shall entitle the non-defaulting Parties to seek damages, compensation, and injunctive relief to protect its reputation and financial interests, without prejudice to any other rights or remedies available under law or equity.

FINANCIAL TERMS, PROGRAM FEES AND REVENUE DISTRIBUTION

The total program fee shall be INR 2,50,000/- per student.

All expenses on marketing of course, collection of leads, counselling of students, mobilization of students, Placements and Training shall be done by Early Skills only.

Any scholarship/ discount provided by Early skills to student for procurement/ finalization of admission shall have no impact on the fee sharing of University.

All payments shall be done by the student in the University account only.

The program fee shall be allocated among the Parties as follows:

First Party (Early Skills Labs Pvt. Ltd.) - INR 1,50,000/- per student.

Second Party (Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University) - INR 1,00,000/- per student.

First Party shall monthly invoices to Second Party which will be payable by Second Party within 15 days of raise of invoice.

TEACHING AND CURRICULUM DELIVERY

Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University shall be solely responsible for delivering the end-to-end MBA curriculum, managing all four semesters, and awarding the MBA Degree to enrolled students. The MBA Program shall be a UGC-recognized, full-time, two-year postgraduate degree program, delivered over four (4) semesters in compliance with the University Grants Commission (UGC) Regulations and the National Education Policy (NEP) standards.

Early Skills Labs Pvt. Ltd. shall:

Deliver 60 hours of specialization classes in Semester 2 on Banking and Finance.

Conduct candidate sourcing, eligibility verification, and ensure student enrollment at Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University.

Deliver 50 hours of classes each in Semester 2 and Semester 3;

Provide industry expertise and practical training modules, along with internships to the students enrolled. Students shall complete the Semester 2 exam before being eligible for internship.

All lectures, modules, and assessments shall be scheduled in coordination among all the Parties.

INTERNSHIP AND INDUSTRY TRAINING

Internship schedules, locations, and training modules shall be finalized by the Third Party in consultation with the First Party.

No student shall be permitted to undertake the internship without clearing Semester 2 examinations.

PLACEMENT AND EMPLOYMENT OBLIGATIONS

STUDENT ENROLLMENT AND CAPACITY

A minimum of 300 students shall be enrolled in the MBA Program during each financial year.

The Parties shall cooperate in marketing, admissions, and outreach activities to achieve the minimum enrollment target.

In case of shortfall in enrollment, the First Party shall not be held liable for revenue deficiency, and the Second Party and Third Party shall proportionately adjust their obligations.

MODE OF DELIVERY

The MBA Program shall be conducted in both offline and online modes.

Students opting for offline classes shall reside at Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University's campus.

Accommodation and food charges shall be borne separately by students and paid directly to Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University.

COMPLIANCE

Adherence to Laws: Each Party shall, at all times, strictly comply with all applicable central, state, and local laws, rules, regulations, and guidelines, including but not limited to those relating to higher education, labor and employment, taxation, data protection, intellectual property, anti-corruption, health and safety, and any other law relevant to its role under this MoU.

Accreditation and Academic Standards: The Second Party (Mewar University, a NAAC 'A' Grade Accredited and UGC-recognized State University) shall be solely responsible for ensuring compliance with University Grants Commission (UGC) guidelines, and all other academic, accreditation, and statutory standards governing the delivery of MBA programs in India.

Regulatory Approvals: Each Party shall obtain and maintain, at its own cost and responsibility, all necessary licenses, consents, permissions, and approvals required from regulatory, governmental, or statutory authorities for carrying out its obligations under this MoU.

Health, Safety, and Welfare: Each Party shall adopt and enforce appropriate measures for the health, safety, and welfare of students, faculty, staff, and visitors involved in the Program. This includes compliance with fire safety, food safety (in case of hostels/mess), IT security protocols, and workplace safety standards.

Cooperation in Audits and Inspections: Each Party agrees to extend full cooperation to the other Parties in the event of inspections, audits, or inquiries by regulatory authorities, accreditation bodies, or any government agency relating to the Program.

Breach of Compliance: Failure by any Party to comply with this clause shall constitute a material breach of this MoU and shall entitle the non-defaulting Parties to seek remedies including suspension of performance, damages, indemnification, and termination of this MoU.

The First Party shall have the right to audit compliance of the Second Party and Third Party at periodic intervals, at a mutually agreed time by all the Parties.

INTELLECTUAL PROPERTY

Each Party shall retain sole ownership of all intellectual property, proprietary content, technology platforms, software, curriculum, materials, trademarks, logos, designs, teaching methodologies, databases, and any other work that it has created, developed, licensed, or lawfully acquired prior to or independent of this MoU ("Background IP"). Nothing in this MoU shall transfer or assign ownership of such Background IP from one Party to another.

Any new curriculum, content, training materials, case studies, or academic modules co-developed by the Parties specifically for this Program ("Joint IP") shall be jointly owned by the Parties. However, no Party shall commercially exploit, sublicense, reproduce, or use such Joint IP outside the scope of this Program without the prior written consent of the other Parties.

No Party shall copy, reproduce, modify, distribute, reverse engineer, or otherwise exploit the intellectual property of any other Party without the express prior written consent of such Party.

Each Party agrees that it shall use the intellectual property of the other Parties solely for the purposes of this Program and strictly in accordance with the terms of this MoU. Unauthorized use shall constitute material breach, entitling the aggrieved Party to seek injunctive relief, damages, and any other remedies available under applicable law.

The obligations under this clause shall survive the termination or expiry of this MoU.

All proprietary software, platforms, trademarks, or materials owned by the First Party shall remain its exclusive intellectual property, and no license or transfer shall be implied unless expressly agreed in writing.

CONFIDENTIALITY

For the purpose of this MoU, "Confidential Information" shall mean any and all information, whether written, electronic, or oral, disclosed by one Party ("Disclosing Party") to another Party ("Receiving Party") in connection with this Program, including but not limited to: student data, enrollment details, financial arrangements, curriculum content, teaching methodologies, proprietary software, marketing strategies, business

plans, industry contacts, and any other information expressly designated as confidential.

Each Receiving Party agrees to maintain the confidentiality of the Confidential Information of the Disclosing Party and shall not, without the prior written consent of the Disclosing Party, disclose, disseminate, or use such Confidential Information for any purpose other than fulfilling its obligations under this MoU.

The obligation of confidentiality shall not apply to information which: (a) is or becomes publicly available other than through a breach of this MoU; (b) is already known to the Receiving Party at the time of disclosure; (c) is independently developed by the Receiving Party without reference to the Disclosing Party's Confidential Information; or (d) is required to be disclosed under law, regulation, or court order, provided that the Receiving Party gives prior written notice to the Disclosing Party, where legally permissible.

Each Party shall ensure that its employees, consultants, subcontractors, and agents comply with the confidentiality obligations set out in this clause. Any breach by such persons shall be deemed a breach by the respective Party.

In the event of breach of this clause, the aggrieved Party shall be entitled to seek injunctive relief, damages, and all other remedies available under applicable law.

The confidentiality obligations shall survive the termination of the MoU.

DATA PROTECTION AND PRIVACY

All student and institutional data collected by the First Party during the course of this Program shall be stored, processed, and safeguarded in accordance with applicable data protection laws, including the Information Technology Act, 2000 and any amendments thereto. The First Party shall have primary custodianship over such data and reserves the right to restrict access to sensitive information to ensure compliance and security.

TERM OF AGREEMENT

The MoU shall remain in force for an initial term of one (1) year from the date of signing.

It may be extended upon mutual agreement in writing by all the Parties.

TERMINATION

Either Party may terminate this MoU by providing 120 days written notice to the other Parties.

Students already enrolled shall be allowed to complete the program under mutually agreed terms.

In case of breach by either of the Party, the non-defaulting Party shall have the right to terminate this MoU forthwith, without prejudice to its rights to damages, indemnification, and injunctive relief.

DISPUTE RESOLUTION

All disputes, differences, or claims arising out of or in connection with this Agreement shall first be attempted to be resolved amicably between the Parties. In the event that such disputes are not resolved within thirty (30) days from the date on which either Party issues a written notice of the existence of such dispute, the same shall be subject to exclusive jurisdiction of Delhi court or referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time.

The arbitration shall be conducted by a sole arbitrator mutually appointed by the Parties. In the event that the Parties are unable to agree on the appointment of the sole arbitrator within fifteen (15) days of reference to arbitration, the arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

The seat and venue of arbitration shall be New Delhi, India. The language of arbitration shall be English. The arbitral award shall be final and binding on the Parties.

REPRESENTATIONS AND WARRANTIES

Each Party hereby represents and warrants to the other Parties, on a continuing basis, that:

Authority and Capacity: It is duly incorporated/established, validly existing, and has full power and authority to enter into and perform its obligations under this MoU.

Approvals and Consents: It has obtained and shall maintain all necessary statutory, regulatory, corporate, and internal approvals, licenses, and authorizations required to perform its obligations under this MoU.

No Conflict: The execution, delivery, and performance of this MoU do not conflict with, or result in any breach of, its constitutional documents, applicable laws, contractual obligations, or orders of any court/authority.

Compliance with Laws: It shall comply at all times with all applicable laws, rules, regulations, UGC/educational guidelines (as applicable), labor laws, and data protection obligations relevant to the Program.

Resources and Competence: It has and shall continue to maintain the infrastructure, expertise, personnel, and financial capacity required for fulfilling its respective responsibilities under this MoU.

Good Faith: It shall act in good faith and in the best interests of the Program and shall not take any action that may adversely affect the reputation or operations of the other Parties.

Accuracy of Information: All information, data, or representations provided by it to the other Parties in connection with the Program are true, accurate, and not misleading in any material respect.

Non-Infringement: Any intellectual property, course material, or branding contributed by it shall not infringe the rights of any third party, and it shall indemnify the other Parties in case of any such claims.

LIABILITY AND INDEMNIFICATION

The Second Party and Third Party shall jointly and severally indemnify, defend, and hold harmless the First Party, its directors, officers, and representatives against any losses, claims, damages, penalties, liabilities, costs, and expenses (including legal fees) arising from:

Regulatory non-compliance, misrepresentation, or breach of law by the Second Party or Third Party.

Failure to provide academic accreditation, placement assistance, or industry training as per agreed standards.

Any claims or disputes raised by students, employees, regulators, or third parties in relation to the MBA Program.

The liability of the First Party shall, in any case, be limited only to the services it has directly undertaken under this MoU.

FORCE MAJEURE

No Party shall be held liable for failure to perform its obligations if such failure arises due to events beyond its reasonable control, including but not limited to natural disasters, pandemics, acts of government, strikes, labor disputes, cyber-attacks, or disruptions in supply chains. The affected Party shall notify the other Parties in writing within seven (7) days of such event. However, the First Party shall retain the discretion to determine alternate arrangements for continuity of the Program to safeguard enrolled students.

PUBLICITY AND BRANDING

The Parties agree to jointly promote the MBA Program in a manner that enhances the goodwill and reputation of each Party. Any use of the name, logo, trademark, brand identity, or promotional material of any Party shall require the prior written approval of such Party. Unauthorized use of a Party's intellectual property shall entitle the aggrieved Party to seek injunctive relief, damages, and any other remedies available under law or equity.

STUDENT GRIEVANCE REDRESSAL

A dedicated student grievance redressal mechanism shall be established under the supervision of the First Party. The Second Party and Third Party shall extend full cooperation in addressing academic, administrative, and placement-related

complaints. Any negligence by the Second or Third Party in handling grievances shall render them liable for penalties, damages, and indemnification towards the First Party.

PERFORMANCE REVIEW AND AUDIT

The First Party shall have the right to conduct quarterly performance reviews of the Second Party and Third Party, including audit of academic delivery, placement records, and financial compliance. Failure to meet agreed benchmarks shall entitle the First Party to issue corrective notices and, if unresolved within ___ days, to suspend or terminate the MoU with damages recoverable from the defaulting Party.

NON-SOLICITATION

The Second Party and Third Party agree not to solicit, hire, or engage, directly or indirectly, any employees, consultants, or contractual partners of the First Party associated with this Program for a period of ___ years following termination of this MoU.

GOVERNING LAW AND JURISDICTION

This MoU shall be governed by and construed in accordance with the laws of India. The courts at Delhi, India shall have exclusive jurisdiction to adjudicate any claims arising out of or in connection with this MoU.

ENTIRE AGREEMENT

This MoU, along with any annexures or schedules executed hereunder, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and understandings, whether oral or written.

AMENDMENTS

No amendment, modification, or waiver of any provision of this MoU shall be valid unless made in writing and signed by all Parties. Oral modifications shall have no legal effect.

SEVERABILITY

If any provision of this MoU is held invalid or unenforceable by a competent court, the remaining provisions shall remain in full force and effect, and the invalid provision shall be replaced with one that most closely reflects the original intent of the Parties.

NOTICES

All notices, requests, or communications under this MoU shall be in writing and delivered by hand, registered post, or email with acknowledgement to the registered addresses of the Parties as mentioned hereinabove. Notice shall be deemed served

upon actual receipt or, in case of email, within 48 hours of transmission unless a delivery failure is reported.

SURVIVAL

Clauses relating to confidentiality, intellectual property, indemnity, liability, dispute resolution, governing law and jurisdiction, exclusivity, and non-solicitation shall survive the termination or expiry of this MoU.

Signature First Party

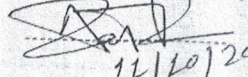
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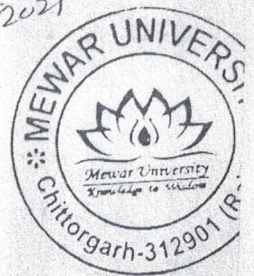
Director

Signature Witness -

1-.....

Signature Second Party


 11/10/2025
 Mewar University
 By - Anubhav Rathor
 Assistant Professor



2-.....