

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed at Mumbai on **26th August, 2017**

and between **Institute Of Management & Computer Studies - Thane (IMCOST)** and **Wasan Finishing School Pvt Ltd.**

Institute Of Management & Computer Studies (IMCOST), C-4, Wagle Industrial Estate, Near Mulund (W) Check Naka, Opp. Aplab, Thane (W), Mumbai 400604 represented by its **Principal UG Section** here in after which expression shall unless it be repugnant to context or the meaning thereof shall mean and include its heirs, directors, executors, administrators & assign) of the **ONE PART**: -

And

M/s Wasan Finishing School Pvt Ltd, having Registered Office situated at Wasan House, 4 Swastik Park, S.T. Road, Chembur, Mumbai-400071, a company limited by shares and registered with the Registrar of Companies, Mumbai, under Companies Act, 1956, represented by its COO, Dr. Lillian John, here in after called and referred to as "Wasan Finishing School Pvt Ltd" which expression shall unless it be repugnant to context or the meaning thereof shall mean and include its heirs, directors, executors, administrators & assign) of the **OTHER PART: -**

For the conduct of Sessions by Wasan Knowledge Hub of Finishing, Behavioral and Life Skills at **Institute Of Management & Computer Studies(IMCOST), C-4, Wagle Industrial Estate, Near Mulund (W) Check Naka, Opp. Aplab, Thane (W), Mumbai 400604** on the

following terms and conditions mutually agreed upon between both the parties as follows:

1. Date of commencement of the said activities shall be w. e. f. **24th June 2017 (since already started)** for 08 sessions @ 2 hours each of minimum 50 students per batch for a period as mutually agreed by both party from time to time . Fees will be paid by first party to Other party for per batch 8 session at the rate of 1200/- Rupees plus taxes per student subject to minimum number of 50 students per batch or actual number of students if exceeds 50 students per batch. Each batch will have 8 sessions of 2 hours each comprising minimum 50 nos of students. The services if found satisfactory, the Institute Of Management And Computer Studies may proceed with this arrangement for a further period as deemed fit. However, **Institute of Management & Computer Studies (IMCOST)** reserves the right to discontinue the services without any notice period if the services are found unsatisfactory - based on the feedback acquired from the parents & participants. The services shall be monitored regularly and suggestions will be given as and when required.
2. That before joining, **Institute Of Management & Computer Studies (IMCOST)** shall disclose to **Wasan Finishing School Pvt Ltd** all the ongoing engagements with any other institute(s) or school(s) of competitive nature.
3. **Wasan Finishing School** agrees that the schedule of the Program will not change without the prior consent of Institute Of



Management And Computer Studies. Absenteeism / late attendance by the **Wasan Finishing School Facilitator** or any poor quality sessions delivered leading to loss of goodwill of **Institute of Management & Computer Studies Institute of Management and Computer Studies (IMCOST)** will lead to discontinuance of service to be communicated in writing. Formal Dress code should be maintained by the **Wasan Finishing Facilitators** inside the centre premises.

4. **Wasan Finishing School Pvt Ltd** will raise Invoices on monthly basis based on number of session completed and Institute Of Management And Computer Studies (IMCOST) shall make Payment favoring **Wasan Finishing School Pvt Ltd.** Within 15 days of receipt of said invoice. Both the parties agreed that No cash payment will be accepted.
5. That the teaching Methodology, and Design Of Course Contents, Issuance of Certificate, shall all come under direct control of **Wasan Finishing School Pvt Ltd** subject to discussion with **Institute Of Management & Computer Studies, Thane (IMCOST)**.
5. **Wasan Finishing School Pvt Ltd** will not provide the topics and outline of the course content to **Institute of Management & Computer Studies (IMCOST)** and a participation certificate to the students on completion of the course.
6. **Wasan Finishing School Pvt Ltd** will not directly contact Students even after the termination of this MOU.



8. **Institute Of Management & Computer Studies, Thane (IMCOST)**, agrees that it will make sure that proper arrangements have been provided without any disturbance to all the **Wasan Finishing School Pvt Ltd** Facilitators. A schedule of the timetable & holidays if any will be notified to **Wasan Finishing School Pvt Ltd** well in advance via Email. And if in any case there is an emergency holiday which comes in will be informed via SMS//Phone Calls with 24 hours notice.
9. **Wasan Finishing School Pvt Ltd** agrees that sale of his own products shall not be permitted without the written consent of the Institute Of Management And Computer Studies authorities(IMCOST).
10. **Wasan Finishing School Pvt Ltd** shall strictly ensure the adherence and compliance of all the applicable laws including direct and indirect taxes for the time being in force.
11. No amendment and/or variation to the Agreement shall be permitted unless mutually agreed to, in writing, by the Parties to the Agreement. Any such amendment and/or variation shall be in writing, in the form of an addendum.
12. Neither Party hereto shall be liable to the other Party for any default, delay nor does non-performance of its obligations hereunder to the extent that such default, delay or non-performance is caused by circumstances wholly outside its control including acts of God, act of terror, and consequences of war, strikes, and lockouts.



13. This MOU shall not constitute any partnership, joint venture of agency relationship between the parties hereto. Both parties shall indemnify each other against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by either party arising out of or in connection with any act, neglect or default of the parties and or its agents, employees, licensees or customers and Vice-versa.

14. This MOU shall hold good till the tenure completion or till a new MOU is signed by both the parties. This agreement can be terminated by either party by giving a 30 days' notice in writing to the other party other than as mentioned in clause 1 above. Both parties agree that this MOU is subject to Arbitration in case of any dispute and the award of the sole arbitrator mutually appointed shall be binding on both parties.

15. Upon termination of this MOU both the parties shall not have any right to use each other's names or their respective TM's and Logo's.


For
Institute of Management & Computer Studies
EG
Principal


For
Wasan Finishing School
Dr Lillian John
COO