

Memorandum of Understanding

Between

**Modern College of Computer Science & Information Technology,
Aurangabad**

**Address: Sahjeevan Colony, Samarth Nagar, Aurangabad,
Maharashtra 431001**

&

**FOURTH DIMENSION, OSMANPURA, AURANGABAD
Maharashtra, India**

This Memorandum of Understanding (hereinafter referred to as “MoU”) made and entered into on April 6, 2021, by and between:

(1) **Modern College of Computer Science & Information Technology, Aurangabad** (hereinafter referred to as “Modern College”), represented by [Authorized Representative's Name and Designation], located at Sahjeevan Colony, Samarth Nagar, Aurangabad, Maharashtra 431001

&

(2) **FOURTH DIMENSION, OSMANPURA, AURANGABAD** (hereinafter referred to as “FOURTH DIMENSION, OSMANPURA, AURANGABAD College”), represented by [Authorized Representative's Name and Designation], located at Gate No-4 CIDCO Mahanagar Opp, Bajaj Auto Main Gate, Aurangabad, Maharashtra, India



Modern College and FOURTH DIMENSION, OSMANPURA, AURANGABAD College shall be individually referred to as "Party" and collectively as "Parties".

WHEREAS Modern College is committed to providing education to its students and aims to establish a center of excellence in future skills in collaboration with FOURTH DIMENSION, OSMANPURA, and AURANGABAD College.

WHEREAS FOURTH DIMENSION, OSMANPURA, AURANGABAD is a premier private university in the country, dedicated to offering quality education to its students and intends to establish a center of excellence in future skills through collaborative efforts with Modern College.

WHEREAS Both parties recognize the importance of creating industry-relevant courses in future skills to equip students with the necessary knowledge and expertise for their careers.

1. DEFINITIONS

As used in this MoU, unless expressly otherwise stated, the following terms shall have the meanings defined below:

- Confidential Information: Any and all current and future curriculum information, case studies, assignments, projects, frameworks, question banks, upcoming course details, and any other sensitive information communicated between the Parties.
- Intellectual Property: Patents, trademarks, service marks, trade names, copyrights, trade secrets, know-how, inventions, designs, processes, works of authorship, manuals, documentation, computer programs, and technical data and information.

2. PURPOSE

The purpose of this MOU is to provide a framework of partnership and to facilitate collaboration between the Parties for the development and delivery of degree courses.

3. ELIGIBILITY FOR ADMISSION

The eligibility for admission includes existing BTech students of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.



4. RESPONSIBILITIES

4.1 RESPONSIBILITIES OF FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering:

- Admission, enrollment, examination guidelines, evaluation guidelines, result publication, issuance of marks cards, and other administrative responsibilities.
- Provision of necessary infrastructure for running the courses, including classrooms, computer labs, internet facilities, faculty cabins, and other required resources
- Appointment of a course coordinator for smooth operations.
- Compliance with government regulations and approvals. Preparation of admission notifications and marketing materials.
- Maintenance of exam data and management of backlog exams.
- Collaboration in projects, internships, and placements.

4.2 RESPONSIBILITIES OF Modern College:

- Academic delivery, teaching, examination, and evaluation.
- Appointment of a single point of contact (SPOC) for coordination.
- Provision of lesson plans, assignments, reading materials, and other academic resources.
- Ensuring faculty qualifications and student feedback mechanisms.
- Compliance with UGC norms and standards.
- Development of course content and curriculum.
- Setting question papers and conducting evaluations.
- Support in projects, internships, and placements.
- Assistance in marketing and promotion activities.

5. BATCH SIZE & STUDENT INTAKE

The batch size and student intake will be mutually decided by **FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering and Modern College.**



6. EXAMINATION

Examinations will be conducted in accordance with the rules and guidelines laid down by UGC and FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.

7. MARKETING & PROMOTIONS

a) All marketing activities, campaigns, and advertisements for admissions will be borne by FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering and Modern College as per their respective processes.

b) IMAGINXP™ will support FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering in any content requirements for creating marketing collaterals related to this course.

c) This MOU grants FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering the right to use and publicize the course and its contents, along with the use of IMAGINXP™ and related logos.

d) IMAGINXP™ will be responsible for training and mentoring FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering's admissions and counseling teams on the BBA FINTECH program and career opportunities after course completion.

e) In no event shall a Party publicize or make any press releases in connection with this MoU or the services provided hereunder without the prior written approval of the other Party. However, either party is entitled to use the other as a reference, including displaying their trademark in marketing materials.

f) IMAGINXP™ shall only use the context of this MOU/Agreement/name and logo of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering, online or otherwise, for referral purposes only after prior approval by FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.



8. PROPOSED FEES, REVENUE SHARE, AND PAYMENTS

8.1 PROPOSED FEES:

Degree Program - a) Specialization of User Experience Design (5 Papers + 1 Project) - INR 30,000 per student for the entire specialization.

8.2 PROPOSED IMAGINXP REVENUE SHARE:

- a) It is agreed that this fee will be applicable only for the 2021-2022 academic batch.
- b) The above fees will be revised at the start of each academic year in collaboration by both parties. The Fee payment schedule for each new academic year will be added as an addendum to this MoU.

8.3 PAYMENT TERMS:

- a) These rates are all inclusive of taxes.
- b) IMAGINXP™ will raise invoices on 01st Sept and on 01st Feb every year based upon registrations of students studying the course for payment collectively for students. Any additional admissions after 01st September will be adjusted in the invoice raised on 01st Feb.
- c) In case of back paper, no fees are payable for reassessment of papers.
- d) All invoices will be paid within 30 days of raising the invoice to **FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.**

9. OTHER RELATED POINTS

- a) These rates are all inclusive of taxes.
- b) IMAGINXP™ will raise the invoice on 01st Sept and on 01st Feb every year based upon registrations of students studying the course for payment collectively for students. If there are any additional admissions after 01st September will be adjusted in the invoice raised on 01st Feb.
- c) In case of Back paper no fees is payable for re assessment of papers.
- d) All invoices will be paid within 30 days of raising the invoice to **FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering**



1.EXECUTIVE BODY

To ensure the effective implementation of this MOU and to address any arising issues, an Executive Body shall be established. The decisions of this body shall be final and binding.

1. Composition: The Executive Body shall consist of the following members:

a. Chairman: Vice Chancellor of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.

b. Director/Dean: Faculty of Architecture and Design, FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.

c. SPOC of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering: Designated representative of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering for the program.

d. Senior Faculty Member: Nominated by the Vice Chancellor of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering.

e. Director of Giggle Galaxy Pvt. Ltd. f. SPOC of Giggle Galaxy Pvt. Ltd.

2.Functions:

a. Ensure the implementation of the content of this MOU.

b. Provide clarity on any new issues or points not covered in this MOU.

c. Finalize decisions in case of disagreements among the members.

d. Review and approve matters of utmost importance.

e. Forward recommendations on policy matters, financial matters, and changes in load distribution to the Chairman, Board of Governors (BOG) of FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering for final approval.



3.Meetings: The Executive Body shall convene at least twice a year to discuss relevant matters and make necessary decisions. Additional meetings may be called as deemed necessary by the Chairman.

4.Decision-Making: Decisions of the Executive Body shall be made by consensus among its members. In the event of a deadlock, the Chairman shall have the deciding vote.

5.Roles and Responsibilities: Each member of the Executive Body shall contribute to the effective functioning of the body by actively participating in discussions, providing input, and executing decisions.

6.Amendment: Any proposed changes to the composition or functioning of the Executive Body shall be mutually discussed and agreed upon in writing, forming an integral part of this MOU.

10. CONFIDENTIALITY

a. Non-Disclosure: Both Parties commit to maintaining strict confidentiality regarding each other's Confidential Information. No Confidential Information shall be disclosed to any third party without the prior consent of the disclosing Party. Furthermore, Parties shall only utilize such Confidential Information for the purposes explicitly stated at the time of disclosure.

b. Duration of Confidentiality: The obligations of confidentiality set forth in this MOU shall remain in effect for the duration of the agreement and for a period of three (3) years following its termination or closure, whichever occurs later.

c. Exceptions to Confidentiality: The confidentiality provisions outlined in this MOU shall not apply in the following circumstances:

- The Confidential Information becomes publicly available through no fault of the receiving Party.
- The receiving Party legitimately acquires the Confidential Information from a third party not bound by any confidentiality obligation.
- The disclosing Party has previously divulged the Confidential Information to third parties without imposing similar confidentiality restrictions.



- The receiving Party was already in possession of the Confidential Information prior to its disclosure by the disclosing Party.
- The receiving Party independently develops the Confidential Information without using or relying on the disclosed Confidential Information, as demonstrated by written records.

11. INTELLECTUAL PROPERTY RIGHTS

a) Ownership of Curriculum and Content: The curriculum and content framework for delivering the Program are exclusively designed and developed by IMAGINXP. Accordingly, all materials including but not limited to video, audio, question banks, case studies, and assessments, whether in printed or electronic format, are the explicit intellectual property of IMAGINXP. Any third-party components licensed by IMAGINXP shall remain the property of their respective third-party owners.

b) Scope of Intellectual Property: In the context of this agreement, Intellectual Property encompasses all patents, trademarks, copyrights relating to any hardware, software, product documentation, design documents, or any other material, regardless of format, integral to the hardware/software or supplied with such products covered under this agreement.

c) Inclusion of Materials: Intellectual Property also extends to study materials, program materials, educational and promotional content, regardless of format, as well as all business data generated during the term of this Agreement.

d) Software Frameworks: The software frameworks necessary for delivering the Program are developed by IMAGINXP. Therefore, the software code, whether compiled or uncompiled, printed or electronic, along with the software design logic and their design attributes, are the explicit Intellectual Property of IMAGINXP. Any third-party components licensed by IMAGINXP shall remain the property of their respective third-party owners.

e) Ownership of Program Elements: All intellectual property rights associated with the program name, content, methodology, assignments, question banks, etc., are the exclusive intellectual property of the party that developed them. Third-party components licensed by either party shall remain the property of those third-party owners.



f) Duty to Report Violations: Each party commits to promptly inform the other party of any violations of Intellectual Property Rights or their unlawful use, as per the prevailing laws. Furthermore, both parties agree to cooperate to the fullest extent possible in investigating such violations and taking appropriate legal action against any infringement.

12. NON-SOLICITATION

FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering agrees not to solicit, employ, or attempt to employ, directly or indirectly, either by itself or through its associates, any personnel of IMAGINXP™ who have worked for FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering under this MoU, without obtaining prior written consent from IMAGINXP™.

13. INDEMNITY

Each Party undertakes to indemnify, defend, and hold the other Party entirely harmless from and against any claim, demand, cause of action, judgment, loss, liability, cost, or other expense whatsoever, up to the maximum contract value of that financial year.

14. FORCE MAJEURE

a) Neither party to this Agreement shall be held liable for any failure or delay in fulfilling its obligations under this Agreement if such failure or delay results from or is caused by Force Majeure conditions. However, the party invoking Force Majeure shall make best efforts to mitigate or eliminate the cause of non-performance and shall resume performance promptly upon removal of such cause.

b) Force Majeure events are defined as extraordinary occurrences beyond the control of the parties. Such events include acts of God (e.g., fire, flood, earthquake, storm, hurricane, or other natural disasters), actions or omissions of any Government or its agencies, compliance with governmental rules or regulations, strikes, lockouts, unlawful acts, intentional tampering of data on the portal and hardware, power failures, ISP service downtime, virus/worms/spyware/denial of service attacks, spamming, and hacking attacks. However, if either party claims that the existence of any of these conditions is impeding or preventing its performance under this Agreement, the claiming party shall immediately notify the other party via registered mail,



courier, and email about the existence of such conditions, which are alleged to delay or hinder the performance of obligations under this Agreement.

15. PUBLICITY AND USE OF NAME

a) IMAGINXP and FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering shall be jointly or separately identified in press releases, marketing materials, demonstrations, presentations, bids, tenders, and Expression of Interests (EOIs). For any mutually agreed press release, IMAGINXP and FOURTH DIMENSION, OSMANPURA, AURANGABAD College of Engineering may restate the substance or language of that press release, as long as it remains factually accurate.

16. JURISDICTION

In the event of any disputes between the parties, only the courts in Pune shall have exclusive jurisdiction. However, neither party shall initiate any court case until arbitration has been attempted and proven unsuccessful.

17. TERMINATION

Either Party shall have the right to terminate this agreement in the event of a violation of any of its conditions by providing six months' notice. In such an event, students already enrolled in the program shall be allowed to complete their course of study and take relevant examinations. The obligations of both parties regarding the completion of the program for already enrolled students shall remain in force during this period, regardless of the termination of the Agreement.

18. AMMENDMENT

During the operation of the MOU, circumstances may arise which may call for alteration in the MOU, which shall be mutually discussed and agreed upon in writing and shall form the part and parcel of the original MOU.

Having gone through each and every condition of the Agreement and having understood it clearly and perfectly both the parties affix their signatures below as attesting to this deed on



**For:Modern College of Computer Science
&Information Technology,**

For :Fourth Dimension

Signature: :.....

A. Singare
Principal
Modern College Of Computer
Science & Information Technology,
Aurangabad.

Place: - Aurangabad

Date: - 18 Jan 2024

Witness 1:-

Signature:-

Name:-

Address: - Sahjeevan Colony

Samarth Nagar, Aurangabad,

Maharashtra 431001

Signature:.....

[Signature]



Place: - Auranagabad

Date: - 18 Jan 2024

Witness 2:-

Signature:-

Name:-

Address:- Osmanpura , Aurangabad

Maharashtra, India , 431001



