

COLLABORATION AGREEMENT

This **COLLABORATION AGREEMENT**, together with its annexures ("**Agreement**") is made and executed at Hyderabad on this the 9th day of June 2014 ("**Effective Date**") between:

- (1) **Indian School of Business**, a not-for-profit company registered under Section 25 of the (Indian) Companies Act 1956, and having its registered office at Indian School of Business, Gachibowli, Hyderabad - 500032 represented herein by its authorised signatory, Deputy Dean, Mrs Savitha Mahajan (hereinafter referred to as the "**ISB**", which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) of the **First Part**;

AND

- (2) **Andhra Pradesh Society for Knowledge Networks**, a society registered under the (Indian) Societies Registration Act 1860, set up by the Department of Information & Communication (IT&C), Government of Andhra Pradesh, having its registered office at Uptown Cyberabad Building, Ayyappa Society, Madhapur, Hyderabad -500081, represented herein by CEO, Amarnath Reddy Atmakuri (hereinafter referred to as "**APSFKNW**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) of the **Second Part**;

AND

- (3) **Gokaraju Rangaraju Institute of Engineering and Technology**, a self financed, not-for profit organization, under the management of **Gokaraju Rangaraju Educational Society** incorporated under Section 2(f) and 12(B) from UGC as Autonomous in 2011 and having its registered office at Nizampet, Bachupally, Kukatpally, Hyderabad, Telangana, India - 500090, represented herein by its authorized representative Dr. Jandhyala N Murthy, Principal (herein after referred to as "**College**" which expression shall unless it be repugnant to the context or meaning there of be deemed to mean and include their successors and assigns) of the **Third Part**.

ISB, APSFKNW and College are hereinafter individually referred to as "**Party**", and collectively as "**Parties**".

WHEREAS

- (A) ISB is an educational institution that is engaged in imparting post-graduate and doctoral education in business management and conducting contemporary research in management and allied subjects;
- (B) APSFKNW was established by the Department of Information & Communication (IT&C), Government of Andhra Pradesh, to offer quality human resources and services to the 'Information Technology' industry and the Government of Andhra Pradesh, and in the process, to bridge the gap between the Government of Andhra Pradesh, technology educational institutes and the 'Information Technology' industry;
- (C) APSFKNW and ISB entered into a Memorandum of Understanding dated March 11, 2013 ("**MOU**") in connection with collaboration on a project to foster entrepreneurship education in technology institutes through the "**Technology Entrepreneurship Program**" initiative ("**TEP Initiative**"). The main aim of TEP Initiative is to develop and deliver courses online to enhance engineering education of students in engineering colleges / universities in the state of Andhra Pradesh through engineering innovation and entrepreneurship education. In accordance with the terms of the MOU, ISB will launch the courses at various engineering colleges / universities in the state of Andhra Pradesh under the TEP Initiative, with the support of the APSFKNW, in the manner as set out in the Framework

(defined below) (“Program”). ISB shall deliver the Program online through the platform Learning Management System (“LMS”), which the students of the Program can access through the internet.

- (D) College is an engineering college which is engaged in providing quality engineering education. College is desirous of participating in the TEP Initiative and has enrolled in the TEP Initiative in order to provide the Program to its students. College has represented to the other Parties that it has the skill and experience to develop and perform obligations as set out hereunder in connection with the Program, as per the terms of this Agreement (including the Annexures).
- (E) ISB has thus provided to College the program content and curriculum which sets out the broad framework of the TEP Initiative and the roles and responsibilities of the Parties in relation to the Program to be conducted on the campus of College for its students (“Framework”, annexed herewith as Annex A).
- (F) The Parties hereby agree to perform their obligations, roles and responsibilities in this regard in accordance with the terms set out hereunder.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which the parties acknowledge and confirm, the Parties agree as follows:

1. BASIC UNDERSTANDING

- 1.1 The Parties agree that they shall work together towards conducting the Program on the campus of College, in accordance with the terms and conditions set out in this Agreement and in accordance with the objectives, obligations, roles and responsibilities of the Parties as set out in the Framework.
- 1.2 The Parties agree and acknowledge that the Framework sets out *inter alia* only the broad framework of the objectives, obligations, roles and responsibilities of the Parties in relation to the Program / TEP Initiative, and that the Parties may discuss and mutually agree in writing on any additional obligations or specific obligations in relation to the same as and when necessary, which shall be in accordance with this Agreement and the Framework and shall form a part hereof.
- 1.3 This Agreement incorporates by this reference the representations, certifications, statements of authority, obligations and any other statements of the Parties as set forth in the Framework with the same force and effect as if rewritten herein.

2. OBLIGATIONS OF COLLEGE

- 2.1 College shall be primarily responsible for (i) administering the Program on its campus for its students, (ii) assisting ISB in delivering the Program, (iii) ensuring the students' performance and delivery of the tasks which form part of the Program, (iv) providing the necessary support and infrastructure as may be needed on its campus for the Program, and (v) perform all the functions necessary for the above as more clearly set out in the Framework. College's functions shall include the following:
 - (a) College shall nominate and designate one authorised representative to act as the Administrator for the Program, and inform the same to ISB in writing. College's Administrator shall be the single point of contact for the other Parties in connection with the TEP Initiative and shall work closely with ISB for conducting the Program.
 - (b) College shall assist ISB in evaluating applications from students for the Program, including conducting thorough due diligence of students.
 - (c) Upon receiving the list of Shortlisted Students (*as defined below*) from ISB, College shall undertake the necessary steps to admit students to the Program from such Shortlisted

Students, College shall be responsible to collect the Program Fees (*as defined below*) from the students, maintain records for the same, and deposit the collected Program Fees directly to the APSFKNW. It is clarified that ISB shall not have any responsibility in connection with the Program Fees or its collection, and ISB shall not have any liability in this regard.

- (d) College shall provide the necessary infrastructure (i) to enable the students to access the content for the Program through the LMS platform and (ii) to perform the tasks under the Program, as more clearly set out in the Framework, , which shall include but not be limited to access to the internet, engineering labs, equipment necessary for the tasks, etc.:
- (e) College shall provide to ISB requested data and information for program evolution as and when needed by ISB.
- (f) College shall ensure that students undertake lab activities as may be necessary for the curriculum forming part of the Program and shall ensure that necessary infrastructure is set up and provided to the students for the same.
- (g) College shall ensure that (i) its faculty ("**College Faculty**") shall mentor the students during the Program and (ii) there is active participation from College Faculty and the students in the formation of inter-disciplinary teams based on the students' strengths and competences as required under the Program.
- (h) College shall work with ISB and the ISB Faculty in executing and evaluating Challenges (*as defined below*) for the students of the Program, and shall mentor and guide the students during the execution and performance of the Challenges.
- (i) If ISB conducts any workshops for College Faculty or students as a part of the Program, the College shall provide travel and logistics support for the College Faculty, students, facilitators of the Workshop and TAs (*as defined below*) for onsite support, as may be required, at its own costs.

3. OBLIGATIONS OF ISB

3.1 Subject to the understanding set out in Clause 1 above, ISB shall be primarily responsible for designing and developing the Program and for performing all the functions necessary for the same as more clearly set out in Framework. ISB's functions shall include the following:

- (a) ISB shall be responsible for designing and developing the Program with inputs from the College Faculty if needed at ISB's discretion.
- (b) ISB shall appoint faculty for the Program ("**ISB Faculty**") who will deliver the content for the modules forming part of the Program and will also train Teaching Assistants ("**TAs**") from ISB to assist students with the Program.
- (c) ISB shall evaluate the information in connection with applications from students for the Program, with assistance from the College, and shall approve a list of students who may be admitted to the Program ("**Shortlisted Students**"). ISB shall intimate College and the APSFKNW of the list of Shortlisted Students.
- (d) ISB shall, with the help of College if needed, create, design and evaluate projects in the form of 'challenges' for the students as per the curriculum of the Program as set out in the Framework ("**Challenges**").

- (e) ISB will provide a 'Certification of Completion' at the end of Year 1 and Year 2 of the Program to students who have successfully completed the same as more clearly set out in the Framework.

4. OBLIGATIONS OF APSFKNW

4.1 APSFKNW shall be responsible for the following aspects of the Program:

- (a) APSFKNW shall inform the College the amount of fees to be collected from each student from the Program ("**Program Fees**").
- (b) APSFKNW shall co-ordinate with College for (i) College to collect the Program Fees from students and (ii) College to pay to APSFKNW such collected Program Fees.

5. NO WARRANTY

5.1 The Parties agree to carry out the Program in accordance with appropriate scientific and professional standards but neither APSFKNW nor ISB promise success in achieving any desired result. APSFKNW and/or ISB give any warranty, express or implied, on the results or intended results of the TEP Initiative / Program.

6. TERM, TERMINATION AND CONSEQUENCES

6.1 This Agreement shall be valid for a period of four (4) years from the Effective Date ("**Term**").

6.2 Each Party shall have the right to terminate this Agreement by issuing sixty (60) days' advance written notice to the other Parties, *provided however that:*

- (a) None of the Parties shall have the right to cease performing the obligations towards the Program under this Agreement during the term of any academic year of the Program. However, a Party may issue a notice to cease performing its obligations towards the Program under this Agreement prior to the expiry of the term of this Agreement, provided that the obligations towards the Program under this Agreement shall continue until completion of the academic year during which such notice ("**Termination Notice during Academic Year**") was issued. The Parties hereby confirm and undertake that the Parties shall continue to perform their respective obligations under this Agreement until the completion of such academic year during which the Termination Notice during Academic Year was given. If any Party issues a Termination Notice during Academic Year, and in such an event if College fails to perform its obligations under this Agreement or is in breach of the Agreement during the course of such academic year as stated above, as a result of which *inter alia* (i) the Program or any part thereof cannot be conducted or completed in the manner contemplated herein or (ii) the certificate of completion cannot be issued to the students in the manner contemplated herein or (iii) the Program is any manner affected such that the Parties cannot perform their obligations under this Agreement, College shall be solely responsible for all consequences of the same, and shall hold harmless and fully indemnify ISB and APSFKNW, including for all damages, losses, costs, expenses, compensation (including reasonable attorney fees) arising from any third party claims, claims from students, loss of ISB's or APSFKNW's reputation, etc.

6.3 ISB shall have the sole right, at its option, to forthwith terminate this Agreement with immediate effect by issuing a written notice to the other Parties, on the happening of any of the following events:

- (a) If College breaches any of the terms, conditions, covenants, representation, warranties or obligations under this Agreement;

- (b) Violation or non-compliance by College of/with applicable law while exercising its rights or performing its obligations under this Agreement;
- (c) If College suffers a Force Majeure Event (*as defined below*);
- (d) If College or any of its authorised representatives, is convicted of a felony, a crime involving moral turpitude, or any crime or offense reasonably likely, in the sole opinion of ISB, to materially and unfavorably affect the goodwill and reputation of ISB / the TEP Initiative / Program;
- (e) If College becomes insolvent or is adjudicated as bankrupt or any action is taken by any party against College under applicable insolvency or bankruptcy laws; or
- (f) If College fails to fully correct or diligently remedy any notice or summons issued by any governmental or statutory authority regarding any matter involving compliance with applicable law.

6.4 In the event either Party commits any breach of any term, obligation, representation or performance under this Agreement, and the Party does not cure or rectify the breach within thirty (30) days of receipt of notice from any or both of the other Parties specifying the nature of the breach, the other Party/Parties shall have the right to terminate the Agreement forthwith.

6.5 Upon expiry of the term of this Agreement or the early termination of this Agreement, each Party shall in its sole discretion, require the other Parties to return or destroy all materials and information provided by the Party to other Parties under this Agreement and the other Parties shall comply with the same immediately to the satisfaction of the Party.

7. INTELLECTUAL PROPERTY RIGHTS

7.1 All the work / deliverables under this Agreement, whether developed, designed, created, devised, researched, analyzed or otherwise prepared, performed or made by ISB or by College or jointly by ISB and College, including but not limited to the design and content of the Program, design/project plan, method(s) of implementation, curriculum, databases, academic / course material or products, technical information, samples, strategies, know-how, research findings / output, case studies, content forming part thereof, methodologies, data, analysis, results, reports, spreadsheets, designs, etc., whether literary, audio or video or otherwise, whether available on digital media or otherwise (“**Deliverables**”), shall be owned absolutely and exclusively by ISB, including all proprietary and intellectual property rights therein, in perpetuity and for the territory of the entire world, with absolute and exclusive rights to use, exploit and modify the same in any manner it deems fit. ISB shall have and retain the right to make any changes to the Deliverables as may be necessary for effective execution of TEP Initiative / Program. ISB shall be fully entitled to publish the Deliverables and use and exploit the same for any purposes, whether commercial or not, including for academic purposes, publication of research papers, developing case studies, dissemination of knowledge through media or other public forum, use in class room teaching or provide the details to academia for use in the research, etc. Nothing herein shall be construed to mean that College shall or may have a claim over any rights including any intellectual property rights of / over the Deliverables in any manner.

7.2 It is clarified and confirmed by the Parties that on expiry or earlier termination of the Term of this Agreement, ISB shall have and retain *inter alia* all the intellectual property rights to use, exploit and make changes to the Deliverables on an ongoing basis for the TEP Initiative.

7.3 College acknowledges and confirms that it does not have any intellectual property rights over the Deliverables or in connection with the Program or TEP Initiative.

7.4 Nothing in this Agreement shall be construed to imply any assignment or transfer of any copyrights or any other intellectual property rights of one Party to the other Party under any circumstances. No rights or licenses to trademarks, inventions, copyrights, or patents are implied or granted under this Agreement to any Party.

8. CONFIDENTIALITY

8.1 Each Party shall regard and preserve as confidential during the Term of this Agreement and anytime thereafter the Deliverables, the contents of this Agreement, the discussions between the Parties pertaining to the Agreement, the information related to the business of the other Party that it receives as a result of this Agreement and any information, materials or academic work provided by one Party to the other Party ("**Confidential Information**"). Confidential Information shall not be disclosed by either Party without the express prior written approval of the other Party to any person other than the Party's advisors for the purposes of assisting such Party in connection with the Agreement (provided that the Party shall procure that such advisors shall be under an equivalent confidentiality and non-disclosure obligation as set out in this Agreement).

8.2 Each Party shall employ a high degree of care to avoid disclosure of Confidential Information or unauthorized use of the Confidential Information in the same manner as it provides to protect its own Confidential Information. It is agreed that access to all Confidential Information shall be limited to only such employees or agents who need to know such information for purposes of fulfilling obligations required by this Agreement.

8.3 Each Party agrees to use the Confidential Information only for the purposes of fulfilling its obligations under this Agreement. It is clarified that College shall not share the Deliverables or any information in connection with the Program with students, faculty, employees, agents, officers, etc., whether internally or externally, or with any third party in any manner whatsoever, whether for profit or otherwise, other than with students of the Program, College Faculty and the TAs ("**Authorised College Recipients**").

8.4 College shall execute a confidentiality and non-disclosure agreement in the form provided by ISB ("**NDA**", the format of which is annexed herewith as Annex B) with each of the Authorised College Recipients to ensure that each Authorised College Recipient shall comply with and be bound by the confidentiality and non-disclosure obligations set out herein. College shall submit to ISB copies of such executed NDAs. In the event that College breaches its obligations hereunder or discloses any Confidential Information or any portion of the Deliverables to any person other than Authorised College Recipients, or if any of the Authorised College Recipients disclose the same to any third party, then College shall be liable to compensate ISB for the loss / damage caused or may be caused as a result of the same, whether or not actual loss / damage is proved to have been caused, by paying an amount of Rs.25,00,000 (Rupees Twenty Five Lakhs Only) to ISB or the amount determined by a competent court as payable for such breach, whichever is higher.

8.5 The obligation to keep confidential shall however not apply to information which (i) was in recipient's possession before receipt from discloser; (ii) is or becomes a matter of public knowledge through no fault of recipient; (iii) is rightfully received by recipient from a third party without a duty of confidentiality; (iv) is disclosed by discloser to a third party without a duty of confidentiality on the third party; (v) is made subject to an order by judicial or administrative process requiring recipient to disclose any or all of the information, provided recipient shall promptly notify discloser allowing some reasonable time to oppose such process, before disclosure occurs; or (vi) is disclosed by recipient with discloser's express prior written approval.

9. FORCE MAJEURE

9.1 "**Force Majeure Event**" shall mean any event or circumstance or combination of events or circumstances set out below, but only if and to the extent that such event or circumstance and/or

their consequences: (i) are not within the reasonable control of either Party and not brought about at the instance of either Party or at the instance of either Party's representatives; (ii) actually prevent, hinder or delay in whole or in part the performance by either Party of its obligations under this Agreement; and (iii) which either of the Party could not have prevented by the exercise of reasonable skill and care, including: (a) earthquake, flood, inundation, landslide, storm, tempest, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances; (b) fire caused by reasons not attributable to either Party; (c) acts of terrorism; (d) industry wide or state wide strikes, labour disruptions or any other industrial disturbances, other than those involving either Party and/or their personnel or those arising on account of the acts or omissions attributable to of any of them; or (e) war, hostilities (whether declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions.

9.2 Upon the occurrence of a Force Majeure Event, either Party shall use all reasonable endeavours to alleviate the effect of such Force Majeure Event and perform their obligations to the maximum extent possible during the subsistence of such Force Majeure Event.

9.3 If the Force Majeure Event continues for a duration exceeding fifteen (15) days, the Parties shall meet to discuss and agree upon measures to remove or mitigate its effects.

10. INDEMNITY

10.1 College shall indemnify and hold harmless ISB, its directors, members, officers, representatives, faculty members, staff, employees, consultants and/or affiliated companies against all actions, third party claims, demands, damages, losses and expenses that may arise from or that it may suffer on account of the wilful breach or any negligent act amounting to breach of any representations, warranties, obligations, terms or conditions by College under this Agreement.

11. GOVERNING LAW

11.1 This Agreement shall be governed by and construed in accordance with the laws of India. The courts at Hyderabad, Andhra Pradesh, India shall have exclusive jurisdiction to entertain any dispute between the Parties arising from or in connection with this Agreement.

12. DISPUTE RESOLUTION

12.1 The Parties shall amicably resolve any dispute or difference arising between the Parties out of or in connection with or incidental to this Agreement, failing which such dispute or difference shall be referred to binding arbitration by a sole arbitrator in accordance with the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Hyderabad, India. The arbitration proceedings shall be in the English language.

13. NOTICES

13.1 Except as may be otherwise provided herein, all notices, requests, waivers and other communications ("Notices") made pursuant to this Agreement shall be in writing and signed by or on behalf of the Party providing such Notice. Notices may be served to the Parties via facsimile to the numbers set forth below or through delivery by hand, mail or courier to the addresses set forth below. In each case the Notice shall be marked for the attention of the representative of the Party set forth below.

The initial address and facsimile for the Parties for the purposes of the Agreement are:

If to College,

Name : Prof. P.S. Raju, DIRECTOR
Address : GRIET, Bachupally, Kukatpally, Hyderabad.
Fax :
Telephone :
Attention : 040-65864440/4441
Dr. Jandhaya N. Murthy, Principal, GRIET

If to ISB,

Name : Savita Mahajan
Address : Gachibowli, Hyderabad - 500032
Fax :
Telephone :
Attention :

If to APSFKNW,

Name : Amarnath Reddy Atmakuri
Address : Plot. 539, A-Block, 1st Floor, Ayyappa Society, Madhapur, Hyderabad-81
Fax : 040-40023899
Telephone : 040-40023699
Attention : Ravichandra.P.

14. REPRESENTATIONS AND WARRANTIES

14.1 Each Party represents and warrants that it:

- (a) is validly incorporated and duly authorised to enter into this Agreement;
- (b) has full capacity, power and authority to enter into this Agreement and to fully perform its obligations hereunder, and is not prohibited in any way from entering into this Agreement or performing its obligations hereunder;
- (c) shall not act in any manner which conflicts or interferes with its obligations hereunder and that no agreement previously entered into by the Party will interfere with such Party's performance of its obligations under this Agreement; and
- (d) shall perform their respective obligations hereunder in compliance with any applicable laws, rules and/or regulations.

15. MISCELLANEOUS

15.1 Publicity.

All press statements and other publicity material proposed to be given by APSFKNW or College referring to this Agreement or any materials, ideas or data/information developed under this Agreement shall be first reviewed and confirmed in writing by ISB before release.

15.2 Non-exclusivity.

ISB shall be entitled to enter into similar memoranda of understanding with any third party.



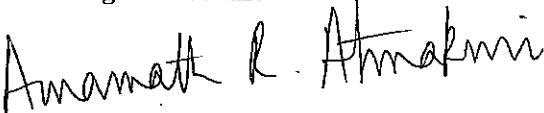
- 15.3 **Assignment.**
Unless expressly stated otherwise herein, neither Party shall have the right to assign its rights and/or obligations under this Agreement to any third party or entity without the prior written consent of the other Party.
- 15.4 **Captions and Headings.**
All captions and headings are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provisions of this Agreement. Any capitalised term or caption used and not defined herein, but defined or described in the Framework, shall have the meaning ascribed to it in the Framework.
- 15.5 **Complete Agreement.**
This Agreement contains the entire agreement / memorandum of understanding between the Parties as to the subject matter hereof and shall supersede and take the place of any and all previous communications, negotiations and commitments, whether in writing or oral, between the Parties with respect to the subject matter hereof.
- 15.6 **Counterparts.**
This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument.
- 15.7 **No waiver.**
It is understood and agreed that no failure or delay by a Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power or privilege hereunder.
- 15.8 **Severability.**
If any term, provision, covenant or restriction of this Agreement is held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect the remainder of the terms, provisions, covenants and restrictions of this Agreement, which shall remain in full force and effect and shall in no way be affected, impaired or invalidated.
- 15.9 **Amendments.**
Any and all amendments, additions or deletions to this Agreement shall be null and void unless agreed to in writing by the Parties.
- 15.10 **Independent parties to Agreement.**
Nothing stated in this Agreement shall be construed to create a joint venture, partnership, agency or employer-employee relation between the Parties including any of their officers, agents, employees, researchers, faculty members, etc., and neither Party is authorised to transact any business or undertake any agreement, contract, representation or warranty in the name of or on behalf of the other Party under any circumstances. The Parties agree and undertake that they are working independently on a principal-to-principal basis.
- 15.11 **Further Assurances.**
Subject to the terms and conditions herein provided, each Party agrees to use its best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective (and shall do nothing, directly or indirectly, to obstruct, hinder or delay) this Agreement. If at any time any further action is necessary or desirable for the purposes of this Agreement, the Parties shall take or cause to

be taken all such necessary action, including, without limitation, the execution and delivery of such further instruments and documents as may be reasonably requested by the other Party.

15.12 Binding Effect of the Agreement.

The Parties hereby agree that this Agreement shall constitute the legal, valid and binding obligation of each Party.

In witness whereof, both the Parties have signed these presents on the day and year written above in the presence of the following named witnesses.

<p>For and on behalf of Indian School of Business:</p> <p style="text-align: center;"></p> <p><input type="checkbox"/> Authorized representative</p>	<p>For and on behalf of the Gokaraju Rangaraju Institute of Engineering and Technology, Hyderabad:</p> <p style="text-align: center;"></p> <p><input type="checkbox"/> DIRECTOR Authorized representative GOKARAJU RANGARAJU Institute of Engineering and Technology Company, Kukatpally, Hyderabad-500</p>
<p>For and on behalf of Andhra Pradesh Society for Knowledge Networks:</p> <p style="text-align: center;"></p> <p><input type="checkbox"/> Authorized representative</p>	<p>Witnesses:</p> <p>1.</p> <p>2.</p>

Enclosed:

1. Annexure A: Framework
2. Annexure B: Format of Non-Disclosure Agreement