

RIICO and MUC shall hereinafter be individually referred to as "Party" and collectively as "Parties".

WHEREAS:

- A. RIICO is an undertaking of Government of Rajasthan registered under the Companies Act, 1956 and has pioneered the industrialization of the State of Rajasthan by setting up industrial areas. RIICO is desirous of availing the services of MUC as knowledge partner in connection with the FinTech Park in Jaipur.
- B. MUC has represented to RIICO that it, as an institution of national repute, is engaged in the business of providing education, training, and consulting to students, and corporate executives/organisations.
- C. Relying on the representation and warranties of the MUC, RIICO has agreed to appoint and engage the MUC for providing the Services as knowledge partner as mentioned in this MoU.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Appointment and scope of Services

- 1.1. RIICO hereby engages MUC and the MUC accepts the engagement and appointment to support RIICO as knowledge partner in the development of skills for the FinTech Park. The Services for the Purpose which are more fully described and set forth in **Annexure A** to this MoU. MUC shall provide the Services in the manner and specification as set out in Annexure A and as may be indicated by RIICO from time to time and shall deem to include all necessary and ancillary services for provision of the Services though specifically set out herein.

2. Term and Termination

- 2.1. This MoU shall be effective from date of signing MoU i.e., 14th December 2022 and shall remain in force for a period of 03 year(s) upto 13th December 2025, unless terminated earlier in accordance with the provisions herein (**Term**). Parties may extend the Term of this MoU for further period and on the terms as may be mutually agreed.
- 2.2. This MoU may be terminated by either party upon serving a notice period of thirty (30) days on their last known address and without assigning any reasons whatsoever.
- 2.3. RIICO may forthwith terminate this MoU with a written notice to the MUC, (a) in case of breach by MUC of any terms of this MoU, which breach has not been cured by MUC within a period of fifteen (15) days from the date of notice issued by RIICO, or (b) in case the MUC abandons, in whole or in part, the project under this MoU, or (c) if an insolvency or bankruptcy proceedings are initiated against MUC and such proceedings are finally allowed within 90 days from the date of its filing.

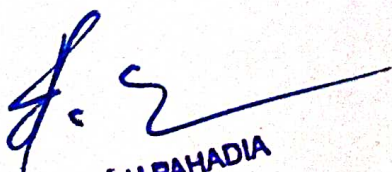

DINESH PAHADIA
GM-RIICO


Maharaja University

- 2.4. On the expiry or termination of this MoU, each party shall hand over or cause to be handed over all the confidential information, deliverables, assets, documents, instruments and/or properties of or relating to other party and all other related materials in possession of the party.

3. Consideration and Payment Terms


- 3.1. In consideration of the Services mentioned in Annexure A, RIICO or the beneficial organisations shall pay to MUC a professional fee (Fee) that is payable in accordance with the mutually agreed terms of payments.
- 3.2. MUC shall be solely liable for the payment of all Central, State and local levies, taxes, duties, fines and penalties (including without limitation sales taxes, value added taxes, excise duties and customs duties, if any), by whatever name called, as may become due and payable in relation to the Services, and any amounts payable by RIICO or beneficiaries to MUC shall not be subject to any income tax to be deducted at source in accordance with the applicable laws and regulations.
- 3.3. All payments under this MoU will be made within (thirty) 30 business days from the date of receipt by RIICO/ beneficiary organisation of undisputed invoice from the MUC.
- 4. Governing Law and Jurisdiction**
This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts in Jaipur.
5. In case of any dispute, the decision of the Board of Directors of RIICO shall be final and binding upon both the Parties.
6. No amendment to this MoU shall be effective or enforceable unless and until it is agreed and executed by the Parties in this writing.
7. This MoU has been executed in two copies. Both parties having one copy each. Each of the two signed copies will be treated as an original.
8. This MoU is subject to usual force-Majeure including situations beyond the reasonable control of both the Parties.


DINEESH PAHADIA
GM-RIICO

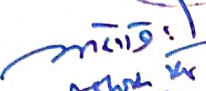


IN WITNESS WHEREOF the Parties hereto have signed this MoU on the day, month and year mentioned hereinbefore

For and on behalf of MUC


Mr. Harish Gurnani
Director

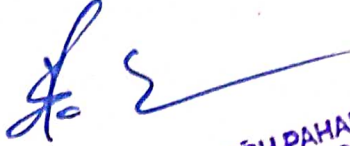
Witness:


Ashwini K. Mehta
Dy. Mgr, RIICO


Date:

14/12/22

For and on behalf of RIICO


Mr. Dinesh Pahadia
General Manager (BP)

Witness:


Sanjay Bagaria
Manager, RIICO

Date:

14.12.2022