



Memorandum of Understanding and Provisional Service Agreement



This **Partner Agreement** (the "**Agreement**") is made and entered into this 10th day of January, 2022 between,

Skillphul Business Toys Private Limited, a company registered under the Companies Act, 2013 having its Registered office at #237, 2nd floor, 4th cross, AGB Layout, Bangalore, Karnataka – 560 090", (hereinafter referred to as the "Company" which expression shall unless repugnant to context thereof, include its successors, transferees and assigns), and

P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE, an Education Institute incorporated under the provisions of the companies Act 1956 having its Registered office at Siddhartha Nagar, Moghalrajpuram, Vijayawada-520010, Krishna District, Andhra Pradesh, represented through its directors and promoters (hereinafter referred to as the "PBSCAS" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its Resultant Entity, successors, affiliates, partners and permitted assigns;

The Company and PBSCAS are hereinafter individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. The Company carries an independent business vertical which offers Edutech platform and multi benefit ID cards to educational institutes through QuID app and card. The scope, benefits and commercials of the QuID are detailed in annexure 1 of this agreement.
- B. The PBSCAS has expressed its interest to offer benefits of QuID to the students.
- C. The Parties are therefore entering into this Agreement to record the terms of engagement of the Partners with the Company.

NOW THEREFORE, in consideration of the promises and the mutual agreement herein, the Parties agree as follows:

1. ENGAGEMENT AND SERVICES

- 1.1 The PBSCAS hereby engages the company to provide benefits of QuID card and platform to students who can be signed up on the QuID Platform as students for such consideration and subject to the terms, set out in this Agreement.
- 1.2 The Parties hereby agree that this Agreement is on a non-exclusive basis, and each Party is entitled to similar arrangements with other parties.
- 1.3 All financial transactions are subject to legal, KYC, regulatory compliance by student or parent and is separately governed by an agreement between QuID's banking partners and the student or parent. If in case there are any upfront fee collection product is opted by the institute, the same will be as per Subvention agreement between QuID, QuID's partner banks and the Institute.



2. OBLIGATIONS OF THE PARTNER

2.1 The PBSCAS shall:

2.1.1 provide verified and validated student details about the services provided on the Platform to students seeking knowledge and placement and financial assistance.

2.1.2 that all inquiries from potential references are submitted to the Company in the form required by the Company;

2.1.3 Understand that Business Toys / QuID is only a marketplace platform connecting students to service providers including the banks and various other stakeholders. Any liability arising out of third-party processes are out of scope of Business Toys business model.

2.1.4 liaise between students and the Company, on an ongoing basis, during the term of this agreement, as may be requested by the Company, from time to time.

2.1.5 comply with the all the regulation and law of the land.

2.2 The PBSCAS hereby agrees and acknowledges that he/she/it has fully understood the product and has read and understood the terms and conditions on the Platform and familiarised himself/herself/itself.

3. OBLIGATIONS OF THE COMPANY:

The Company shall:

3.1 Offer QuID platform and card to students to enhance knowledge and career opportunities along with educational and other financial assistance subject to terms and conditions.

3.2 Provide the required orientation of qualified inquiries and product knowledge to allow the Partner to disseminate information;

3.3 Attend to all inquiries and attach equal importance in processing applications as being done to the business sourced by its own staff; and

3.4 Regularly provide the required information on status of processing of inquiries generated through the contact

4. REPRESENTATIONS AND WARRANTIES OF PBSCAS

- 4.1 The PBSCAS hereby represents and warrant to the Company that:
- 4.1.1 it is duly organized and validly existing under the laws of India.
 - 4.1.2 It has the power and capacity to execute, deliver and perform this Agreement and have taken all necessary sanctions and approvals (statutory or otherwise) to authorize the execution, delivery, and performance of this Agreement.

5. CONFIDENTIALITY AND INTELLECTUAL PROPERTY RIGHTS

The PBSCAS shall keep strictly confidential and not disclose to any third party and use for the purpose of this arrangement all confidential information relating to the Company, the Platform and its products and concerning the affairs and business of the Company. For the purpose of this Agreement, “**confidential information**” shall include systems, presentations, concepts, techniques, marketing and commercial strategies and any such information which is not generally available to the public.

Each Party shall retain their respective rights, title and interest in its patents, copyrights, trademarks, proprietary marks and/or licensed software, service marks and trade secrets (“Intellectual Property Rights”). IP Protection: QuID trademark, logo, card design, card content and card functionality, card software, mobile app, web app, website: The Partner acknowledges and unconditionally agrees that it shall protect the confidentiality of QuID trademark, logo, card design, card content and card features and functionality, card software, QuID mobile app, web app, website etc which is the core business details of QuID.

6. INDEMNIFICATION

- 6.1 Each Party agrees to indemnify, defend, and hold harmless the other Party and its officers, directors, agents, and employees (each, an “**Indemnitee**”) from and against any and all liabilities, damages, losses, expenses, claims, demands, suits, fines, or judgments (each, a “**Claim**” and collectively, “**the Claims**”), which may be suffered by, incurred by, accrued against, charged to, or recoverable from any Indemnitee, by reason of any Claim arising out of or relating to any act, error or omission, negligence, or misconduct of the indemnifying Party during the performance of this Agreement, including, without limitation, Claims arising out of or relating to any material misrepresentation or breach of warranty of any representation or any material breach of any covenant set forth in this Agreement; provided, however, that the foregoing indemnity shall not apply to the extent that the applicable Claim resulted from the acts or omissions of an Indemnitee and provided further that the liability of the indemnifying Party under this Clause 6.1 shall not exceed the total Commission paid to the Consultant in the three months prior to the date of the Claim.
- 6.2 The PBSCAS shall indemnify and hold harmless the Company against any losses, costs or claims which they might incur/suffer as a result of the Partner making any

misrepresentation based on information, documentation and/or literature relating to the Company or the Platform.

7. TERM AND TERMINATION

- 7.1 The Parties agree that this Agreement shall become effective from the Effective Date and continue to remain in effect until terminated in accordance with the terms of this Agreement.
- 7.2 Either Party may terminate the Agreement by giving 6 months (one semester) prior written notice to the other Party without assigning any reason thereto.
- 7.3 For the avoidance of doubt, it is hereby clarified that the termination of this Agreement shall not in any way affect the loans availed on the Platform through referrals from the Partner pursuant to this Agreement. All such loan amounts shall be governed by the provisions of the relevant loan agreements.
- 7.3.1 Where the Company is of the opinion that the PBSCAS has breached the terms and conditions of this Agreement;
- 7.3.2 Where the Company is of the opinion that the PBSCAS has furnished information or made a referral which is incorrect and untrue and/or has influenced the customer into giving false information and/or has acted in a fraudulent manner and/or has committed any act of gross negligence or wilful misconduct and / or the Company is of the opinion that its continued association with the PBSCAS can be prejudicial to the interests of the Company. In such cases, Company also reserves a right to recover.
- 7.4 Upon termination of this Agreement:
- 7.4.1 the PBSCAS shall cease to represent or disseminate any information about the Company and the Platform;
- 7.4.2 the PBSCAS shall return all marketing materials, brochures, application forms and any confidential proprietary information to the Company.

8. GOVERNING LAW AND DISPUTE RESOLUTION

- 8.1 This Agreement and performance hereunder shall be governed by, enforced and construed in accordance with the laws of India and shall be subject to exclusive jurisdiction of the courts in Bengaluru, Karnataka.
- 8.2 In the event that a dispute arises out of or results from this Agreement ("**Dispute(s)**"), the Parties shall use their best efforts to settle such dispute in an amicable manner. Any dispute that cannot be settled through negotiations between the Parties within 6

months of the arising thereof, shall be exclusively and finally settled by arbitration in accordance with the following procedures:

9. MISCELLANEOUS

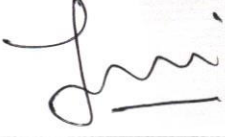


- 9.1 Independent Contractor: The PBSCAS is an independent contractor and is not an agent or employee of the Company. The PBSCAS has no authority to bind the Company by contract or otherwise without the Company's prior written authorization. The PBSCAS will perform as under the general direction of the Company and the Company shall be entitled to check the quality of the services being provided.
- 9.2 Notices: All notices or other communications to be given under this Agreement shall be made in writing and by letter or electronic mail along with a read receipt (save as otherwise stated) and shall be deemed to be duly given or made when delivered (in the case of personal delivery), or when received by the recipient (in case of electronic mail) or 10 (Ten) business days after being dispatched in the post, postage prepaid, by the quickest mail available and by registered mail if available (in the case of a letter) to such Party at its address specified herein, or at such other address as such Party may hereafter specify for such purpose to the others by notice in writing and as amended by Parties from time to time. The addresses for notices for the purpose of this Agreement are as set out in the Preamble to this Agreement. The email addresses for notices shall be as follows:

Company : contact@quidcash.in
PBSCAS Mail ID : principal@pbsiddhartha.ac.in

- 9.3 Assignment: The Parties shall not be entitled to assign their rights and obligations under this Agreement without the prior written consent of the other Party.
- 9.4 Modification: This Agreement may be modified or amended only by a written agreement duly executed by or where applicable, on behalf of all the Parties.
- 9.5 Entire Agreement: This Agreement supersedes all prior discussions and agreements (whether oral or written, including all correspondence) if any, between the Parties with respect to the subject matter of this Agreement, and this Agreement (together with any amendments or modifications thereof) contain the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.
- 9.6 Invalidity and Severability: Any provision of this Agreement, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof. The illegality, unenforceability, or invalidity of any provision of this Agreement shall not affect the enforceability, legality, or validity of the remaining provisions of this Agreement which shall remain in full force and effect to the maximum extent permitted by law.

- 9.7 Counterparts: This Agreement may be executed in two counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument.
- 9.8 Specific Performance: This Agreement shall be specifically enforceable at the instance of any Party.
- 9.9 Further Acts: Each of the Parties undertakes to execute, do and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

IN WITNESS WHEREOF, the Parties have entered and executed this Agreement the day and year first above written:

<p>For Skillphul Business Toys Private Limited Through its authorized signatory,</p> 	<p>For P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE</p> 
<p>Uttam Tiwari Co-founder & Director Skillphul Business Toys Private Limited</p>	<p>Name: Dr M. RAMESH Designation: PRINCIPAL</p> 

SCHEDULE A: Scope, benefits, and commercials of QuID

1. As per the discussion following are the benefits will be offered to institution & Students as part of this agreement:

- Physical smart ID Card
- Virtual ID card
- QuID mobile app
- Scholarships on courses
- Free mock interview from Industry experts
- Education loan (subject to KYC and other terms and condition)
- BNPL options
- Reward points

1. All financial benefits offered under QuID app are subject to KYC verifications of parent/ guardians / students and are completely under the rules & regulations of our banking partners
2. College ID cards will be offered by QUID and pricing details are mentioned as under-

Card Type	Charges (Rs)
Digital/ Virtual Card	Free of Cost
NFC Enabled ID Card and tag	Rs 50 per Card

All the prices mentioned above levy 18% GST charges.

3. Any correction in the ID card after the final approval of from the institute will levy a charge of Rs 100 per Card. In case of any student lost the ID during the course duration, re-printing charges of Rs 100 shall be paid of re issuing of the ID cards
4. Integration of card with various other automations like attendance will be carried out in Phases after mutual discussion and only after approval by Institute.
5. Students can schedule three free mock interviews , post that if more mock sessions are needed, each mock interview will be charged as Rs 900 + GST per interview. If in case any student does not attend a scheduled interview , rescheduling the same will not be allowed.
6. Students can opt of free/paid skill enhancement courses & scholarships provided by our knowledge partners on the app. QuID only act as platform for the same and any queries may be taken up directly with the Edutech company.