  
**MEMORANDUM OF UNDERSTANDING**

1. **Parties:** This Memorandum of understanding (MOU) is entered at Jaipur on the day of August 26<sup>th</sup>, 2016 by and between:-

Professional Education Services, a partnership firm registered under the provisions of Partnership Act, (franchisee of Triumphant Institute of Management Education Pvt. Ltd., (hereinafter referred to as T.I.M.E., which expression shall mean and include its partners, authorized representatives, power of attorney holders etc.), represented through its partner Sri Rahul Gupta, Party of the **First Part**,

And

Manipal University Jaipur, constituted vide the Manipal University Act (Act No. 21 of 2011), (hereinafter referred to as MUJ, which expression shall mean and include its administrators, successors-in-interest, authorized representatives etc.) represented through its Registrar being the authorized signatory, Prof. (Dr.) Vandana Suhag, Party of the **Second Part**,

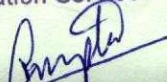
2. **Purpose:** This MOU is for conducting of CAT/GRE/GMAT classes on weekends or on weekdays after college hours, exclusively for the students of MUJ by T.I.M.E., Jaipur at MUJ premises.

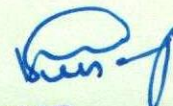
- a. T.I.M.E. will conduct the classes at University campus on weekends and occasionally on any weekday with prior permission of the University authorities for CAT/GRE/GMAT.
- b. The timings of the classes would be 5pm-7pm on Saturdays/weekdays after college hours and 10.00am-4.00pm on Sundays. In case timings have to be adjusted to suit college needs it shall be done with mutual agreement. Further in case of 1-2 days holiday(s) during the session if the students stay back, then also classes may be arranged if need arises.
- c. This MOU can be terminated by either of the parties by giving two months notice. T.I.M.E. shall not take further enrolments for new session after termination notice but shall be responsible for completion of course of that particular session as per this MOU.

3. **Payments:**

- a. The official receipts will be issued by T.I.M.E. to each student individually and fees will be collected by T.I.M.E. officials. T.I.M.E. will submit list of students and fees collected to the University as per clause No. 9 (II), and the University will raise an invoice on T.I.M.E. for % of the net amount collected i.e fees collected by T.I.M.E. less service tax (at the rate prevailing at that time)

For Professional Education Services

  
Partner

  
REGISTRAR  
Manipal University Jaipur

towards infrastructure/admin charges and T.I.M.E. will issue cheque within fifteen days from the date of receipt of invoice in favour of MUJ, for the same, as per the following slab:-

FINANCIAL YEAR	% OF NET FEE PAYABLE TO MUJ
2014-15	7.50%
2015-16	7.50%
2016-17 onwards	12.50%

If MUJ does not receive the amount of the invoice within stipulated time period then T.I.M.E. shall be liable to pay interest @ 24% per annum additionally on the due amount.

Since T.I.M.E. has been conducting classes for the last two academic years, this MOU is deemed to be effective retrospectively from the beginning of the classes and payments to be made as per the above table.

**b. FEE STRUCTURES:-**

Course	Fee	Principle Amount	Service-Tax Amount (at current rate of 15%)
CAT-2017	Rs.55,500/-	Rs.47,175/-	Rs.8325/-
CAT-2018	Rs.60,500/-	Rs.51,425/-	Rs.9075/-
GRE	Rs.22,500/-	Rs.19,125/-	Rs.3375/-
GMAT	Rs.29,500/-	Rs.25,075/-	Rs.4425/-
The total charges of the module for CAT+GMAT are - relevant CAT fees +Rs 10,000/-			

- c. Fees is subject to change. Fees for subsequent years and any changes would be intimated to the designated University representative.
  - d. Sometimes, scholarships, discounts or special offers might be provided on the prevalent fees after getting approval from our head office. The net fee payable to MUJ would be on the actual fees collected from the students.
  - e. Service tax/ GST would be as per government notifications as applicable from time to time.
4. Students will not be allowed to take permanent transfer to any other T.I.M.E. centre without permission of college authorities. Transfer rules of T.I.M.E. prevailing at that time will apply to such students.
  5. Handouts/ Study Material for all students and Faculty transport shall be provided by T.I.M.E.
  6. Every student who wants to enroll himself / herself with T.I.M.E. shall be required to furnish an undertaking of the same with MUJ. T.I.M.E. shall ensure the compliance of the undertaking by every student registered with it.
  7. The students are seeking admissions in T.I.M.E. on their own willingness and T.I.M.E. ensure them regarding their best performance. MUJ shall not be liable for the performance of T.I.M.E. and satisfaction of students in any manner whatsoever.

**8. Responsibilities of MUJ:**

- i. Provide Infrastructure for conducting classes on weekdays/weekends/holidays i.e- Classrooms with White Boards and Markers.
- ii. Provide academic calendar at the beginning of every semester and informing T.I.M.E. of any such changes in the same which may have a bearing on the conduct of classes by T.I.M.E.
- iii. In case of any holiday/change in college schedule/classrooms not being available- University Authority will inform T.I.M.E. well in advance.
- iv. University will designate one representative with whom T.I.M.E. will interact for schedule information, changes, permissions etc. on phone and email and similarly T.I.M.E. will appoint one coordinator.
- v. University will allow T.I.M.E. to put up posters about its courses/seminars and batch starting on various notice boards in the University, including the student hostels.
- vi. University will inform students through internal email/notices about the tie-up, seminars, scholarship tests and starting of new batches as per request received from T.I.M.E. and provide all co-operation to T.I.M.E. for conducting of such seminars/scholarship tests.

**9. Responsibilities of T.I.M.E.:**

- I. T.I.M.E. hereby undertakes to indemnify and keep the MUJ indemnified against all losses suffered on account of this MOU.
- II. The last date of submission for the list of the first enrollment intake of CAT 2017 batch will be 15<sup>th</sup> October, 2016. Similarly, the last date of submission for the list of the second enrollment intake of CAT 2017 batch will be 15<sup>th</sup> March, 2017.

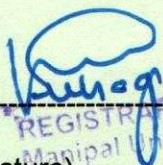
**10. Amendments:** Any changes, modifications, revisions and amendments to this MOU which are mutually agreed upon by and between the parties shall be incorporated by written instrument, signed by both parties.

**11. Dispute Resolution :** If any dispute arises on account of terms & conditions of this MOU then the same shall be referred to a sole arbitrator to be appointed by the MUJ. The arbitration proceedings shall be held at Jaipur, Rajasthan as per the provisions of the Arbitration Act 1996.

**12. Legal Jurisdiction :** The courts situated at Jaipur shall have the exclusive jurisdiction.

For Professional Education Services

  
Partner

  
REGISTRAR  
Manipal University Jaipur

(Signature)  
Prof (Dr.) Vandana Suhag  
(Registrar, Manipal University Jaipur)

(Signature)  
Rahul Gupta  
(Partner, Professional  
Education Services, Jaipur  
franchisee of Triumphant Institute of  
Management Education Pvt. Ltd.  
(T.I.M.E.)