

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made on this ____ day of _____, 2024.

Between

TrainingCentral Solutions Private Limited, a Company registered in India under the Companies Act, 2013 having its registered office at 215/217, 3rd Floor, Navalkar Building, J S S Road, Girgaum, Mumbai – 400004 (hereinafter referred to as “**TC**” which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the First Part.

And

_____, an Individual residing at _____

OR

_____, a Company incorporated under the Companies Act, 1956 having its registered office at _____

OR

A Company incorporated in _____ **(country)** registered under _____ **(the country's corporate law)** having its registered office at _____ at _____ in _____ **(country)**.

OR

A partnership firm registered under _____ the Indian Partnership Act, 1932 having its principal place of business at _____

(retain only the appropriate constitution and delete highlighted and other non-applicable text)

(hereinafter referred to as ‘**Associate**’, which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the Second Part.

Associate and TC are referred to individually as ‘**Party**’ and jointly as ‘**Parties**’.

WHEREAS Party of the First Part ‘TC’ is an end-to-end solution provider in the training industry. TC provides various e-Learning, mobile learning, classroom training, training solutions and has its own publications. TC also provides various technology applications and services which support the delivery of the above courses and solutions;

AND WHEREAS the Associate is _____ **(please state line of business and delete highlighted text)**

AND WHEREAS TC is evaluating a proposal from Associate to market the Offerings with a view to commercially exploit the same and for the purpose of better Client servicing and is engaged with Associate to provide marketing and sales support in the areas where the Associate has presence, in-depth knowledge and expertise;

AND WHEREAS the parties hereto have agreed to record the terms and conditions on which both the parties mutually agree to work in the following manner.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. Definition-

- a. **Business Associate Program or BAP** includes the business arrangement between TC and Associate to market Offerings under this Program to commercially exploit the same in Territories or businesses as defined in Exhibit B where Associate is well placed to market and sell the Offerings and to source content.
- b. **Certifications** – Certifications are programs which have many more components than Course Units e.g. Classroom session, Assignments, Objective tests and other learning aids which ensure effectiveness of the Certification. Duration of Certifications (cumulative seat time spent to go through and respond to all activities within the Certification) will be over 30 hours.
- c. **Content** means individually or collectively eBooks, audio, video, webinar, photos, text, services, technology, data, course contents, e-learning services, gamification and other digital materials.
- d. **Content-Ready Learning Portal (CRLP)** – CRLP is the flagship solution from TC and consists of integrated products and services which include the following -
 - i. Set-up and configuration of a Learning Management System (LMS) on TC-managed servers
 - ii. Offerings under this BAP
 - iii. TC customer support and helpdesk services to clients.
- e. **Course** means the combination of Content with a learning objective and learning outcome for a Client. This may include training to be provided through online services or by the instructors in the physical classroom or in a virtual classroom environment.
- f. **Course Unit** - A course unit is an integrated set of essential components for a course offering. The Course Unit can be either Self-paced or Classroom
 - i. Self-paced Course Unit - A Course Unit for Self-paced e-learning consists of the following i) a SCORM-based e-learning course received from the Publisher ii) An objective test in TC's excel template format of not more than 100 questions, if any, received from the Publisher iii) Co-branded Certificate designed by TC in TC Template. Dependencies within the above 3 items can also set-up.
 - ii. Classroom Course Unit - A Course for a Classroom training program is – i) Content files as received from the publisher ii) Assessments, Case Studies or other material as received from the publisher iii) BOOKING or FACE2FACE plugin set-up for the classroom session set-up on Moodle Side

- g. **Client** – Company, Partnership, LLP or any other similar business constitution, an educational institute, or an individual seeking to subscribe to offerings, services and products offered through this BAP.
- h. **Custom Course Development** – Courses developed by TC as per the specifications and content provided by Associate’s Client.
- i. **Domain Expert** – individual, a group of individuals or a Firm offering their expertise to TC or Associate requirements in the form of Content, training, advisory or any other means to support through expertise in domain or sub-domains.
- j. **Confidential Information** shall mean all business strategies, plans and procedures, proprietary information, software, tools, processes, methodologies, data and trade secrets, and other confidential information and materials of the Disclosing Party, its affiliates, their respective Clients or suppliers, or other persons or entities with whom they do business, that may be obtained by the Receiving Party from any source or that may be developed for the Disclosing Party as a result of this Agreement.
- k. **End User** means an individual or entity that accesses Offerings for own use and not for distribution or resale. End User and Learner shall be from the **Territory** only.
- l. **External Systems Integration** - Clients may require integration with its internal systems like HRMS, LDAP, Internal LMS, SSO and so on.
- m. **Learning Essentials Courseware** – Ready-to-deploy self-paced e-learning courses from TC in the areas of Compliance, Finance, Productivity and Behavioural training.
- n. **Offerings** – Offerings include all products, solutions and services offered by TC through Associate in various areas of Compliance, Behavioural, Banking & Finance and Productivity. These include -
 - i. TC Courses under the Learning Essentials Catalogue
 - ii. TC Associate Courses from the TC Marketplace
 - iii. Defined Course Units
 - iv. Defined Certifications
 - v. Custom Course Development
 - vi. Training Solutions
 - vii. External System Integration
 - viii. Any other services which may be required by Associate’s Clients in the area of training.

TC doesn’t propose to develop Offerings in areas and industries other than above.
- o. **Training Solution** – A Training Solution integrates various elements of the Content, Courses, Course Units and Certifications to form an integrated offering to deliver business value to Clients.
- p. **Transaction Currency** – The currency through which the transactions will take place. For Associates within the Indian territory, this will be INR. For Associates in non-India territories, the currency of transaction will be the US Dollar (USD), unless
 - i. there are special arrangements between the respective central currencies which mitigate currency rate risk. Conversion rate used will be the day’s HDFC Bank Forex TT Selling rate plus XXXX

- ii. Any other means which is permitted by Indian regulations to receive transaction proceeds in INR.
 - q. **Transaction Fees** means (a) transactional taxes paid for Offerings specifically based on such sales, including, but not limiting to, Goods and Service Tax (GST) of India, value added tax, sales tax or other similar transactional taxes, (b) discounts, returns, charge backs, refunds (partial or full), and credits granted to End Users, (c) transaction fees such as credit card fees and operator and/or carrier billing fees, and (d) other fees or costs TC is contractually required to collect from Client arising out of business transaction between Client and TC.
 - r. **Territory** shall mean those geographic areas specified in Exhibit B attached hereto and incorporated herein.
2. **Scope-** the parties hereto shall work together to provide Offerings to Clients with a view to commercially exploit the same, customize Offerings to suit the requirements of Clients and for the purpose of better Client servicing within the Territory.
3. **Roles & Responsibilities of TC** – TC has the overall responsibility for development of Offerings for the Territories as per mutual discussion by the Parties. The following are the responsibilities of TC.
- a. Set-up and maintenance of Offerings on Learning Portal designed for Associate with appropriate hardware and network sizing to ensure good quality access for Client.
 - b. Set-up and maintain CRLP portal for Associate at the costs mentioned in Exhibit A.
 - c. Ongoing customer care and support to Clients as per Exhibit C
 - d. Deliver Offerings as per defined and documented processes.
 - e. Support digital marketing in Territories if mutually decided between Parties.
 - f. Provide Content and Courseware Development in new areas as mutually decided by Parties.
 - g. Provide based pricing structure for deciding of pricing structure in Territories.
4. **Roles & Responsibilities of Associate** – Associate will primarily support BAP through marketing and selling Offerings in Territories and enhancing of Offerings to suit the requirements of Clients in Territories. The following are the responsibilities of Associate.
- a. Collect charges for Offerings and Transaction Fees from Clients.
 - b. Give best endeavours to market the Offerings and will maintain healthy and ongoing relationship with the Client.
 - c. Provide in-depth knowledge of country's financial markets and business connects with the industry.
 - d. Support the enhancement of Offerings through knowledge of local banking and finance industry regulation, accessing local expertise.
 - e. Suggest pricing strategy for Offerings for both commercial and retail segments for mutual discussions and confirmation.
 - f. Provide support services as per the Exhibit C.
5. Marketing, Co-branding and Prominence to Logos and Marketing Material

- a. For the CRLP Solution for Associate's Client, Client custom-designed/white-labelled LMS portal and Certificate will display Associate's logo and TC's logo, besides the Client's logo
 - b. For Clients with limited volume requirements, subscription on co-branded CRLP created for Associate will be set-up.
 - c. White-labelling of TC Offerings with Associate Logo will be discussed and recorded separately.
6. **Operations** - The operational aspects, including but not limited to enrolment of user, generation of monthly reports, provision of manager access to monitor the users and suspension of users will be handled by TC and a point of contact from Associate will be marked on all mails exchanged in this regard. Support and Helpdesk aspects will be delivered as per Exhibit C.

7. **Support and Helpdesk Function**

TC will provide Helpdesk and Technical Troubleshooting service to Associate as per Exhibit C. For locations outside India where there is a different in time zone and language, Associate will provide Level 1 local support and interface with Indians Helpdesk Support for issue resolution.

8. **Consideration for Services-** Standard Pricing for domestic Associates the subscription to the Courseware will be as provided by TC. For International Associates, the local pricing will be mutually decided.

It is expressly agreed and understood between both the parties that collection of proceeds from subscription of the courseware shall be shared between the parties in Exhibit A in respect of Clients introduced by Associate.

- a) Each party will raise appropriate taxes on the other party where applicable and pay its own taxes.
- b) Withholding Taxes: To be borne by the person making the purchase.
- c) Local Taxes: To be borne by the local party.
- d) Each party will bear own expenses.
- e) If any discount on the Standard Price is offered by Associate or TC to Clients who has been introduced by them, then such Party shall bear such discount and for the purpose of Consideration for Services, the Standard Pricing shall only be considered.

The Associate and TC will jointly hold a review meeting annually to review the above consideration structure and assess the disparities, if any and accordingly may mutually agree for revised consideration structure.

9. **Ownership of Intellectual Property** - Ownership of Intellectual Property will rest with the creator of content. Except as expressly stated herein or otherwise necessary to effect the express terms hereof, nothing in this Agreement shall be construed to constitute a license or grant of any patent, copyright, trade secret, trade name, trademark (whether registered or unregistered) or any other right of either party to the other.

- a. TC Content - IP for all Offerings from TC shall be owned by TC and/or its Associates.
- b. Associate Customisation on TC Content - Segments of content curated and localized to ensure application to Territory will be owned by Associate. Curation of content will mean

content available in public domain that is processed by Associate or Associate's representatives or based on expertise from Associate or Associates Representatives..

- c. Associate Content - IP of design of courseware content created solely by Associate will be owned by the Associate.
- d. Associate Client Content - Content developed for Associate's Clients – which will be respective Client's IP.

10. Non-exclusive

It is agreed and clarified that this MoU is not an exclusive business arrangement for the Territory between two parties and the parties are at liberty to enter into similar agreements with others. However, so as to allow associate to recoup investments incurred, an exclusivity of relationship for the Territory for years can be agreed upon.

11. Amendments

Unless otherwise stated expressly, this MoU shall be modified only by an instrument in writing executed by both the parties.

- 12. Term** Unless terminated in accordance with the provisions of this memorandum of understanding (MoU), this MoU shall be for a period of three years (3) commencing from the date of signing of this MoU by both parties. This MoU shall be extended at the option of both the parties for further period as mutually agreed between the parties following the expiration of the initial term. Parties shall communicate intent to extend the term of the MoU one month before the expiration of the initial term. The initial term and the extended period, if any, together shall hereinafter be referred to as the "Term". In the event parties exercises the option to extend the Term, the charges/ fees for the extended period shall be mutually agreed between the parties.

After expiration of the initial term, in the event the option to extend has not been exercised by parties, and in the event this MoU is not extended by written MoU of the parties and is not otherwise terminated as provided herein, this MoU shall continue in full force and effect on a month-to-month basis until terminated by parties on no less than thirty (30) days prior notice. During such continuation of the MoU the terms and conditions herein recorded shall be valid subsisting and remain binding on both the parties.

On Termination

- a. TC will hand over all curated content designed and developed for 'Associate Customisation on TC Content', 'Associate Content' and 'Associate Client Content' in digital form in the digital form.
- b. Disable and dis-assemble the Associate special CRLP portal created once the final user subscription expires
- c. Disable and dis-assemble all Associate Client CRLP portals once their annual subscription expires.
- d. Disable and discontinue any other Offerings being accessed by Associate Clients.

13. Miscellaneous-

- a. **Client Identification:** Where the Territory has more than one associate, Associate will share with TC the name of the Clients to whom Associate is intending to provide the Offerings under BAP so as to link such Clients to the Associate for the purpose of Consideration for Services understanding. Associate will make earnest and time-bound efforts to sell Offerings to Client. TC will be the sole arbitrator for Client ownership, should two Associates share the same Client name.
- b. **Client Ownership:** Client introduced by Associate will be primarily owned by Associate. Any business sourced from Client for which TC will deliver will be subject to this MoU. Associate will build and maintain ongoing relationship with the Client. TC or other TC associate will not approach the Client without Associate's approval. However, if there is no transaction or communication relating to a transaction being sourced from Client through the Associate for over twenty-four (24) months and if Client communicates with TC directly, TC can engage with Client and the Associate shall not be eligible for Consideration for Services on any transaction being sourced from Client thereon.
- c. **Domain Expert Ownership:** Domain Expert introduced by TC or Associate, for delivering on the defined scope of an assignment, will be primarily owned by the introducing Party. The second Party will work with the Domain Expert for the duration of the assignment for the defined scope. The second Party will not approach the Domain Expert directly or indirectly without the go-ahead from introducing Party for a period of twenty-four (24) months after completion of the assignment. Thereafter, the other Party can engage with the Domain Expert for own- or third-party assignments.
- d. **Invoices for Offerings under the BAP:** Invoice on Client will be raised by Associate. TC will raise invoice on Associate for the annual contract.
- e. Associate may add a further margin on TC invoiced costs prior to billing the Client.
- f. **Collection of subscription proceeds:** Associate will collect subscription proceeds in advance from Clients before providing access to the online platform.
- g. **Collection of Custom Courseware proceeds:** Associate will collect charges for custom courseware as per project milestones indicated in the submitted proposal and agreed with Client.
- h. Exhibits to this MoU shall be deemed to be an integral part of this MoU.

IN WITNESS WHEREOF the parties hereto have signed and executed the MoU on the date and day mentioned hereinabove

SIGNED AND DELIVERED BY

TrainingCentral Solutions Private Limited

For _____

By: Manoj Navalkar
Title: Chief Executive Officer
Date:

By:
Title:
Date:

IN PRESENCE OF

WITNESS-

1.

Address: _____

2.

Address: _____

Exhibit A

INR/USD	85
Intl Overhead	25%

1. Business Associatee Signing Fee

Item	Rate (₹)	Rate (\$)
Business Associate onboarding Fee	100,000	1,500

2. Content which is purely TC IP - Business Associate Revenue Share

Relationship Commission	%age (₹)	%age (\$)
Commission (%age of Invoice Value)	25%	30%

3. Country Specific Customisation - Business Associate Revenue Share

Relationship Commission	%age (₹)	%age (\$)
Commission (%age of Invoice Value)	NA	40%

4. Content with is purely Business Associate IP

Hosting Per User for 1 year								<i>Amt. in USD</i>
No. of Users	< = 100	101 - 500	501 - 1000	1001 - 1500	1501 - 2500	2501 - 5000	5001 - 10000	
Per user per Course	8.82	7.50	6.38	5.41	4.60	3.22	2.90	
Max no of Courses / Independent	5	5	10	10	15	15	15	

* Taxes Extra

5. Content developed for Business Associate and BA Clients

Custom Courseware set-up charges

Ref. No.	Item	EOM Descr.	Rate (₹)	Rate (\$)
5.1	SCORM Creation - Level 1	Per Hour	110,000	1,618
5.2	SCORM Creation - Level 2	Per Hour	160,000	2,353
5.3	Conversion of PPT into SCORM	per PPT	10,000	147
5.4	Test Creation	Per Test	2,400	35
5.5	Assignment Creation	Per Assignment	3,600	53
5.6	Course Unit - Set-up	Per Course Unit	5,000	74
5.7	Certification - Set-up	Per Certification	TBD	TBD

6. Content Ready Learning Portal (CRLP) Annual Charge

Ref. No.	Relationship Commission	Rate (₹)	Rate (\$)	Remarks
6.1	For Business Associate Anchor Portal*	70,000	1,030	
6.2	For Business Associate Client	70,000	1,030	Waived for min. billing of USD 7500/- p.a.

* - Year 1- 60% discount (from the date of MoU signing or readiness of portal by TC)

7 Terms & Conditions

- 7.1 All items in Rs.
- 7.2 GST extra
- 7.3 Costs provided above will be reviewed from time to time.

8 Payment Terms

8.1 TrainingCentral Registration and Program Mgmt

Milestone	%age
Advance	100%

8.2 Program set-up charges

Milestone	%age
Advance	50%
On deployment	50%

8.3 Operational Charges (Per User) - Hosting Charges, TrainingCentral Ready Content Usage Charges

Milestone	%age
Advance prior to start of batch	100%

Exhibit B
TERRITORY

Exhibit C

TrainingCentral Support Details

1. Support Timings – 10 am to 6 pm IST
2. Support e-mail id is techsupport@trainingcentral.co.in
3. Support Portal Access - https://support.trainingcentral.co.in/bugtracker/login_page.php
4. India
 - a. Support Type – Level 1 Support
 - b. Support Modes – E-mail, Direct Support Application interface, WhatsApp numbers, Incoming Calls and outgoing Calls,
 - c. Contact Nos. Support numbers: (1) 022-23854860 (2) +91 91360 24860
5. International (excluding India)
 - a. Support Type –Level 2 Support
 - b. Support Modes – E-mail, Direct Support Application interface, WhatsApp numbers, Incoming Calls
 - c. Contact Nos. Support numbers– (1) 022-23854860 (2) +91 91360 24860
 - d. Support e-mail id is techsupport@trainingcentral.co.in

Associate Support Details

1. India – No Support responsibility for Associate.
2. International (Excluding India)
 - a. Support Portal Access -
https://support.trainingcentral.co.in/bugtracker/login_page.php
 - b. Support Type – Level 1
 - c. Support Timings – _____
 - d. Support Modes – _____
 - e. Contact Nos. Support numbers– _____
 - f. Support e-mail id is _____