

**ALLIANCE AGREEMENT BETWEEN**

**FORE School of Management**

**AND**

**Electronics and Computer Software Export Promotion Council**

This Agreement is between the undersigned parties and made on this 26<sup>th</sup> Day of September, 2024 by and between

**Executive Education Office, FORE School of Management**, having its office at Adhitam Kendra, B-18 Qutub Institutional Area, New Delhi-110016, India which expression shall unless repugnant to the context mean and include its successors and permitted assigns (hereinafter referred to as **Institute or FSM**)

**AND**

**Electronics and Computer Software Export Promotion Council**, a society incorporated under Indian Society Act 1860, having its registered office at, 155 Okhla Industrial Phase III, New Delhi the context or meaning thereof mean and include its representatives, successors (hereinafter referred to as **"ESC"**)

ESC and FSM have been collectively referred to herein as "Parties" and individually as "Party"

WHEREAS

1. FSM is engaged in developing and conducting educational courses and has developed and owns materials to conduct courses in various disciplines of management.
2. ESC through it's membership is engaged in business to promote India's exports of Electronics, Computer and Software and IT Enabled Services.
3. FSM and ESC desire to work together wherein ESC shall aid and assist in the marketing, and broadcasting of the certain Executive Education Programmes in various domains as live and virtual courses as mutually decided by parties and conducted by FSM for registered participants and in furtherance of the same, both Parties have executed this Agreement ("Agreement").
4. The scope of this agreement shall include both parties shall be involved in conducting the executive development programmes. Wherein FSM is responsible for the academic, delivery, certificate issue, reading material, student records and collection of the payments of the training programs as per this agreement. The mode of these training programs may be Online, Offline, Hybrid, Blended, at the FSM campus, or a mutually agreed third location. This agreement is valid for the recorded sessions as well.
5. FSM & ESC will mutually agree upon the conducting the programme along with dates, duration and fee, program shall be promoted by ESC & FSM through Website and social media. This set of programme and Date will be exclusively with the ESC, neither FSM nor any other partner will promote the same programme for the specified dates.
6. FSM will not provide any placement support and Alumni/ Executive Alumni status to the participants until and unless specified by FSM over email communication for the specific programme.

Now therefore in consideration of mutual agreement set forth herein FSM and ESC hereby agree as follows:

1. DEFINITION:

"Certificate of Completion" shall mean validation by FSM on successful completion of a course/ Programme by the Registered Participant.

The each certificate will carry logos of ESC and FSM.

"Certificate of Completion" will be issued by FSM to such Registered Participant only after he/she has fulfilled all the terms and conditions for the programme including evaluations, attendance

requirements and full fee payment as per institute policy. The form and factor of certificate will be determined by FSM which can be either in digital or physical format.

"Programme" shall mean the executive education programmes in various domains of management discipline (in written text form, electronic form, audio or video or any other media form) wherein FSM shall impart education to student(s)/ registered participants and provide certification upon successful completion of course wherever necessary and as FSM deems it to be fit.

"Registered Participant" shall mean and include each individual person registered by ESC as per the guidelines of selection/enrolment decided by FSM for imparting a programme. The minimum requirement to be called as registered participant is the one who has paid the entire fee or paid the installments as per the commitment.

## 2. RIGHT OF USE AND REPRODUCTION

The medium or platform through which any additional programme would be transferred within India and abroad would be agreed upon by the Parties from time to time in writing.

All Recordings will be made available to the registered participants only for 6 months after the course completion, post that the rights for the same will be revoked and the videos and recordings will be given to FSM, if taken from FSM or recorded by ESC. ESC and FSM may mutually agree on modify recording share feature from programme to programme.

ESC and FSM mutually agree to delete all the videos and recordings from its portal, LMS etc. within 6 months of course completion and will not share with any person or organisation without mutual consent.

## 3. OWNERSHIP AND RIGHTS

**3.1** Except as expressly set forth in this Agreement, the ownership in the programme including all intellectual property rights, background rights, proprietary information, and know-how shall remain the exclusive property of ESC only, and FSM shall have no right, title, claim or interest therein whatsoever.

**3.2** Unauthorized Use: ESC shall fully adhere to avoid any misuse of the programme or any other program Educational Programme of FSM collaborated with ESC.

**3.3** Modifications: ESC and FSM through a mutual agreement may incorporate and modify the programme as required. Any modifications required or suggested should be made before the programme commencement. However, such modifications shall be made only to the presentation of the programme for technical reasons in consultation and agreement with FSM. Any modification made without the written concurrence of FSM shall be, without affecting the rights, claims etc. of FSM, treated as unauthorized and void. No modification will be made post the programme commencement.

#### 4. PROGRAMME DELIVERY AND ACCEPTANCE:

- 4.1 ACCEPTANCE: ESC shall specify in detail each of the specific deficiencies where the programme fails to conform or each requirement to which such documentation fails to conform before the commencements of the programme.
- 4.2 CORRECTION PROCEDURE: If ESC suggests changes in the programme outline or documentation, FSM shall initiate a mutual discussion, within 07 working days from the date of such notice.

#### 5. CONDUCTING THE PROGRAMME:

- 5.1 The roles, responsibilities, and obligation of the Parties for conducting the programme are stated in Attachment A.
- 5.2 Subject to terms of this Agreement, ESC shall enroll the Registered Participant wishing to study the programme.
- 5.3 Both FSM and ESC shall nominate 1-1 employees or professionals for smooth administration, delivery, support & conduct of the programme. All issues to the conduct of the programme and routine **correspondence**.
- 5.4 Correspondence between the Parties will be handled by these representatives before the commencement of the programme.

#### 6. PAYMENT AND TAXES

- 6.1 Payment: The manner of payments and revenue sharing shall be as specified in Attachment A.
- 6.2 Taxes: All payments shall be subject to applicable taxes, duties, liabilities, or charges. Each Party shall be liable for their respective tax liabilities.

#### 7. WARRANTY

FSM represents and warrants that the programme provided is based on extensive research and conforms to the highest standards for the subject contained therein and that the programme does not infringe the intellectual property rights of any third party. While FSM will take utmost care to make sure that the programme is free from defects and errors, FSM hereby agrees to correct any reported errors. Similarly, ESC represents and warrants that it has the necessary expertise, resource, authority to execute and perform under this Agreement. ESC further represents and warrants that all statements, information, data, representations etc. made / furnished and being furnished by ESC pursuant to this Agreement are true, correct, and complete.

## 8. LIMITATION OF LIABILITY

In no event shall either Party be liable to the other or anyone else for special collateral exemplary, punitive, indirect, incidental or consequential damages (including without limitation, loss of goodwill, loss of profit or revenue, loss of saving, loss of use, interruption of business and claims of customers), whether such damages occur prior or subsequent to or are alleged as a result of tortuous conduct or breach of any of the provisions of this Agreement.

## 9. CONFIDENTIAL INFORMATION

Confidential Information: Both FSM and ESC acknowledge and agree that confidentiality of information and necessary documents will be maintained. Trade secrets, source code investment, details of the Registered Participants and business strategies are confidential and proprietary ("Confidential Information") and the receiving Party shall not, without the express prior written consent of the disclosing Party, use in any manner other than for the purpose specified.

ESC and FSM acknowledge that:

- 9.1 The restrictions contained in this Agreement are reasonable and necessary to protect the legitimate proprietary interest in the Confidential Information of the disclosing Party.
- 9.2 ESC shall not disclose, to any other institute or organization or any other person, any details like details of Registered Participants, lecture videos, learning materials and design components about the programmes designed by FSM, except information already available on a public domain in the website course pages and marketing collaterals.
- 9.3 ESC will not start the similar programme 2 months prior and 2 months after the date of the commencement of the programme.

## 10. TERM

This Agreement shall come into force from the date of its execution and remain in full force and effect unless terminated as per the terms of this Agreement and is valid for **1 year** from the agreement date. The Agreement may be renewed for further a period on such terms and conditions as may be mutually decided by the Parties.

## 11. TERMINATION

**11.1** This Agreement may be terminated in whole or in part, by either Party in the event of a material breach by a Party that is not cured within 2 months of a **written** notice from the non-breaching Party.

**11.2** In addition to the above, either Party may terminate this Agreement for the following below-mentioned reasons.

- (a) Admits in writing the inability to pay its debts as and when they became due.
- (b) Consents to the filing of a petition in bankruptcy, whether for reorganization or liquidation, under federal or similar applicable state laws.
- (c) Is adjudged bankrupt or insolvent by a court having jurisdiction.

(d) Any of the party, fails to provide services

In any of such events, the other Party may, by written notice, immediately terminate the Agreement, without further liability to the other Party, and accept to produce or pay all accrued payments. The ESC will inform the same to all participants and the course may be discontinued as per the decision of FSM & ESC.

12. INDEMNIFICATION AS TO THIRD PARTY INTELLECTUAL PROPERTY RIGHTS OF BOTH PARTIES OF THIS AGREEMENT

Both parties agree to maintain the confidentiality and IPR rights of any proprietary or confidential information shared during the course of this collaboration.

13. MISCELLANEOUS PROVISION

13.1. Governing Law: This Agreement shall be construed and enforced in accordance with the law governing such matters in India. **The courts of Delhi shall have the sole jurisdiction to proceed in case of any unresolved dispute between the parties.**

13.2. Arbitration: in the event of any dispute or difference arising out of or in connection with this Agreement as to the interpretation of any other matter then in such events the Parties shall resolve such dispute or difference first by mutual discussion and if any dispute or difference arising out of this Agreement or interpretation of the Agreement, Institute shall have the right to appoint the sole arbitrator as per the provision of the Arbitration and Conciliation Act, 1996 to decide the issue, and decision of the sole arbitrator shall be binding on both the parties. (including the statutory modifications thereof)

In case the Parties are unable to agree upon a mutually acceptable arbitrator then the dispute or difference shall be referred to an arbitration Panel of three arbitrators wherein one each is to be appointed by both the Parties and the third arbitrator is to be appointed by the two arbitrators. The third arbitrator so appointed shall act as the chairman of the Arbitration Panel.

The Arbitration will be held in and conducted in the English language. The Parties to the dispute will instruct the arbitrators to render a decision within 58 days of the date of their appointment and in the case of the Arbitration Panel, from the date of appointment of the third arbitrator. The cost of arbitration shall be shared equally by both parties and the decision of the arbitration shall be final and binding on the Parties.

Notices: All notices, requests, demands or communications required hereunder shall be in writing inclusive of electronic means as recognized by IT Act 2000 (including any statutory modifications thereof) and shall be deemed to have been given or made (a) if by mail when deposited in the mail by certified mail, postage prepaid return receipt, requested at its address set forth on the signature pages hereto

**13.4. Assignment:** This Agreement shall work to the benefit and be binding upon the Parties here and their representatives, successor and assign provided however this Agreement shall not be assignable by ESC without the prior written consent of FSM and which shall not be unreasonably withheld. In the event, ESC wishes to delegate the performance of any of its obligation hereunder to a third party the written consent of FSM must first be obtained. Upon such assignment, this Agreement shall also be binding on the third party to the extent applicable. ESC shall ensure that such party should execute an Agreement **with them (ESC)** containing all necessary provisions of this agreement so that the character, scope, and purpose of this Agreement remain unchanged.

**13.5. Publicity:** ESC shall be permitted to refer to FSM in its brochures and publicity material relating to MDP programmes being offered in the manners mutually agreed to from time to time. FSM and ESC shall mutually agree to use the brand and logo for promotion through physical and digital media channels and for this purpose will provide necessary co-operation. However, any misuse or negligence on the part of ESC and / or anybody connected to it, will lead to termination of the contract/ this Agreement.

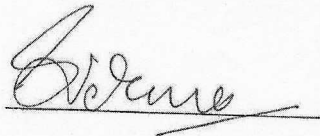
**13.6. Force Majeure:** Neither Party shall be liable for damages for any delay or failure to perform its obligations hereunder, if such delay or failure is due to causes beyond its control or without its fault or negligence, including, without limitation, riots, wars, fires, epidemics, lack of human or material resources, quarantine restrictions, unusually severe weather, earthquakes, explosions, acts of god or state or any public enemy, or acts mandated by any applicable laws, regulation or order (whether valid or invalid) of any governmental body. If a force majeure event occurs the affected Party shall inform the other Party promptly and will use reasonable efforts to mitigate adverse effects and to resume performance as soon as practicable. Should the force majeure event extend beyond fifteen (15) days either Party shall have the right to terminate the Agreement upon immediate written notice without any penalty or liability. However, the existing liabilities of the Parties and payment obligations for services successfully performed, provided the same is not affected by a force Majeure event, shall remain, and not be affected by the force majeure event.

**13.7. Complete Agreement:** This agreement constitutes the complete agreement of the parties with respect to the subject matter hereof and may not be modified or amended except in a written agreement signed by both parties. No person, not a party hereto shall have any interest herein or be deemed a third-party beneficiary hereof. This Agreement, including all Annexures hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof, and supersedes and replaces all prior or contemporaneous understandings, proposals, representations or agreements, written or oral, regarding such subject matter. **This bi-party agreement may be executed in two (2) counterparts, each of which shall be deemed an original and which shall together constitute one Agreement.** This agreement is signed in two sets; each party will keep one original set. However, to the extent of any conflict or inconsistency between the provisions in the body of this Agreement and any Annexure hereto, the terms of the Agreement shall prevail.

In WITNESS WHEREOF, the parties have executed this Agreement on 26<sup>th</sup> September 2024.

For & on behalf of

FORE School of Management



Authorized Signatory

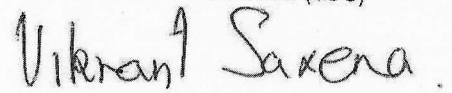
Dr. Subir Verma

Director

For & on behalf of

Electronics and Computer

Software Export  
Promotion Council (ESC)



Authorized Signatory

## ATTACHMENT A

### Commercial terms

#### Revenue sharing:

FSM shall be paying fee to ESC after deducting the actual expenses incurred by FSM if any for conducting the programme. The programme fees, revenue sharing for all programme shall be discussed and mutually agreed by ESC.

For the sake of further clarity total customer revenue (excluding GST), means actual amount received from the customer (excluding GST).

1. Parties shall bear their respective taxes in respect of the Fee share.
2. Fee generated by the Programme, will be paid to FSM by customer and revenue share will be transferred to ESC, within twenty-one working days of the invoice received from ESC after the completion of the programme, along with a list of participants and transaction reference number. ESC will be responsible for collection of payment from the members participating in the programme.
3. In case any MDP programme is offline or Hybrid, FSM in discussion with ESC shall ensure Lunch, Tea and Snacks be served at the venue or the FSM campus.
4. The total amount shall be validated by providing to FSM, the details of the students enrolled and the fees collected or refunded in case of any. The revenue share transferred will be net of refunds.
5. Both parties will assure a minimum dropout. To minimize the dropout and keep the participants engaged, ESC and FSM will be in touch with participants and will share the feedback mutually.
6. ESC will try best for enrolling the minimum of 15 candidates and maximum 60 candidates (or as finalized mutually over email for individual programmes) are admitted in every certificate (long duration programme, more than 3 months and more than 40 hrs.)
7. Decision on late fee, fee or any other fee will be taken after written confirmation from ESC.
8. FSM will ensure availability of lecture halls, classrooms for conducting Management Development Programmes, if conducted at FSM Campus.

## **Obligations of the Parties**

### **1. OBLIGATIONS of ESC**

During the entire term of this Agreement, ESC shall use its best efforts to promote training programmes of FSM and maximize revenue without limiting the generality of the foregoing.

ESC shall:

- 1.1 Develop strong sales and marketing initiatives and efforts and be in regular contact with customers.
- 1.2 ESC will Undertake all necessary marketing activities to acquire the targeted participants for each programme. If ESC and FSM somehow not able to reach the minimum number of participants for certificate programmes, the start date and other terms of conditions of the certificate programme can only be changed based on the mutually agreement.
- 1.3 Perform due diligence and analyzing as may be necessary to evaluate the needs of any potential or accrual customer and fulfil such customer/ registered participant requirement to the extent possible using the programme.
- 1.4 On request of FSM, provide bookings, billing, and customer base information as required by FSM insofar as such information applies to the programme sourced from FSM.
- 1.5 Notify FSM promptly of any complaint or claim made or brought against it or against ESC with respect to the programme.
- 1.6 Notify FSM of any defects that appear or tend to recur in any Programme at the earliest and take corrective measures to resolve the same, as per the terms of this Agreement.
- 1.7 In all its activities conforms to the applicable Business Ethics of FSM.
- 1.8 In the event of termination of this Agreement at the instance of ESC, all ongoing support from ESC shall continue as per the commitment made to the Registered Participants at the time of admission, either at the hands of ESC or by any other party assigned by the ESC and it shall be the responsibility of ESC & FSM to ensure that the Registered Participants receive the due accreditation or certification as may be due to them provided the programme has been availed as per the terms of this Agreement.
- 1.9 Not offer the same programme with another institution, till the agreement for the said programme is active, 3 months prior and 12 months after the commencement date of the programme.

1.10 Any disputes related to incorrect information or wrong information being communicated by the marketing team to the participants which may result in participants over expectation within the course will have to be corrected by ESC.

## **2. OBLIGATIONS of FSM**

During the term of this Agreement, FSM shall

2.1 Help the ESC to create the Brochure if requested by ESC.

2.2 Advise ESC of all changes in the specifications and prices of the Programme if needed.

2.3 Details shared by ESC need to be updated on the FSM website, this will be done as per the IT policy of FORE.

2.4 Assist ESC to resolve direct customer queries if any.

2.5 It shall be the responsibility of FSM to provide evaluation criteria and rubrics.

2.6 FSM will provide the required study material (Soft/Hard Copies) for the respective programmes under this agreement.

2.7 FSM will provide certification as applicable for the Programmes. Under this agreement ESC shall assist and ensure that the quality of the programme and their contents is up to its standards as may be required for certifications by FSM.

### **Refund Policy for Participants/ Students:**

Once the course is started, applicant will not be getting any option to apply for refund. Refund is applicable till 3 days prior (till 5 PM) to the programme date.