

FORSTU

FORSTU EDUTECH LLP

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Memorandum of Understanding

This MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "MOU") is made on this 15th January 2020

For the Scholarship support for Students through FORSTU EDUTECH LLP. 's Scholarship Facilitation Center

BY AND BETWEEN

Rajarshi Shahu Mahavidyalaya (Atonomous), based at Latur (Maharashtra), represented by Dr. Mahadev Gavhane – Principal (hereinafter called or referred to as 'First Party') of the First Party .

AND

FORSTU EDUTECH LLP. Is a LLP incorporated under the provisions of the Companies Act, 1956, with its corporate office at FORSTU EDUTECH LLP. EDUTECH, 10/203, Sunder Sarovar, Mira-Bhayander Road, Miraroad (E), Thane-401107, Maharashtra, India represented by Mr. Rahul Parakh hereinafter referred to as the "Service Provider" which expression shall unless it be repugnant to the context or meaning thereof, be deemed to include its successors, and permitted assigns) of the OTHER PART.

("Rajarshi Shahu Mahavidyalaya " and "Service Provider" are hereinafter collectively referred to as the "Parties" and individually as the "Party.")

Whereas Rajarshi Shahu Mahavidyalaya is a committed to working towards since its inception in Today as the organization caters to education

Whereas the FORSTU EDUTECH LLP. Is committed to bring accessibility of scholarships to all the needy & meritorious students of India.

Terms and Conditions to follow by FORSTU EDUTECH LLP. -

- 1) FORSTU EDUTECH LLP. Will get students enrolled from Rajarshi Shahu Mahavidyalaya , under its Scholarship Facilitation Center.
- 2) FORSTU EDUTECH LLP. Will take responsibility of forwarding application to all the scholarships and financial grants of all the enrolled & eligible students from Rajarshi Shahu Mahavidyalaya
- 3) FORSTU EDUTECH LLP. won't be doing any kind of crowd funding for scholarship on the basis of student profile of Rajarshi Shahu Mahavidyalaya .
- 4) FORSTU EDUTECH LLP. will be responsible to provide regular updates and alert to- Regarding scholarship application status of students.

Terms and Conditions to follow by College -

- 1) College will provide students details & documents required by FORSTU EDUTECH LLP.
- 2) College will be responsible to share the genuine & verified profile of the students and furnish all the documents required for students' profile on FORSTU portal.
- 3) Verification process for every scholarship donor is different, student's response is always needed for this process and school will be responsible to orient the students for such verification process.
- 4) If any extra details or documents needed for any scholarship process at any moment college will be responsible to furnish the details on behalf of their students.
- 5) Student will be responsible to pay Rs. 200/- per student to FORSTU EDUTECH LLP. as its operational charges for the Scholarship Facilitation Centre, in prior during partnership tenure

AND

Student will be responsible to pay Rs. 1000/- per student to FORSTU EDUTECH LLP. as its operational charges after students receive any scholarship in any respective months during partnership tenure.

- 6) Student having college fees is less than Rs.10000/- need not to pay any fees to FORSTU EDUTECH LLP. as its operational charges for the Scholarship Facilitation Centre, in prior during partnership tenure

AND

Student will be responsible to pay Rs. 1200/- per student to FORSTU EDUTECH LLP. as its operational charges after students receive any scholarship in any respective months during partnership tenure.

- 7) If any student receives multiple scholarships in an academic year, then FORSTU EDUTECH LLP. has no right to ask extra cost from college.

Confidentiality

All written and oral information, in whatever medium or form and specifically marked as Confidential, shall be held in strict confidence by all parties and be used only for purposes of this agreement. Except as required by law; no such information, including the provisions of this agreement, shall be disclosed by the recipient without the prior written consent of the other party. If either party is required to disclose any confidential information of the other party; the party so required shall notify the other party immediately and shall cooperate in seeking a reasonable protective order.

Force Majeure

Neither party hereto shall be considered in breach hereof or in default if it fails to perform or observe any or all of the terms of this MOU resulting directly or indirectly, such as, but not limited to acts of God, Civil or Military authority, acts of Government, acts of Public Enemy, war, riots, explosion, earthquake, flood, storm, lightning strike, etc. In such a case either party shall notify the other party of the occurrence of such cause and should as a consequence, the performance under this MOU be prevented for a period longer than three months, then the other party shall have the right to terminate this MOU.

Intellectual Property Rights

FORSTU EDUTECH LLP. hereby undertakes and agrees that it possess and at all times, retain all rights, title and interest including intellectual property rights in all material deployed by it during the implementation of the Project.

Rajarshi Shahu Mahavidyalaya retains all rights, title and interests to / in its intellectual property and gives limited, revocable, non-exclusive, non-assignable and non-transferable license to FORSTU EDUTECH

LLP. for using 'Rajarshi Shahu Mahavidyalaya ' logo as expressly permitted under this MOU during the subsistence of this MOU.

Terms, Tenure and Termination

That the amendments to this memorandum of Understanding must be in writing and approved by the Authorized representatives of both parties.

That either party may terminate this arrangement for cause by giving written notice to the authorized representatives with 1-month prior notice and clearing all the pending dues.

If any problem arises out of this present arrangement be immediately communicated to authorized person from both parties, which shall be discussed with all concerned parties to explore speedy and amicable solution.

Miscellaneous

Rajarshi Shahu Mahavidyalaya shall neither be responsible nor liable, in any manner whatsoever, with respect to FORSTU EDUTECH LLP. Business, operations and activities.

This MOU is executed on a principal-to-principal basis and nothing in this MOU is intended to, or shall be deemed to; establish any partnership or agency or joint venture between the Parties. Neither Party will incur or assume any obligation and / or liability for and on behalf of the other Party.

FORSTU EDUTECH LLP. shall not sub-delegate or assign its rights / obligations under this MOU either in whole or in part without prior written consent Rajarshi Shahu Mahavidyalaya . No modifications or amendments to this MOU shall be binding unless agreed to by the Parties in writing.

This MOU is executed in duplicate and one copy will remain with one Party and the other will remain with the other Party.

Utilization of Funds by FORSTU EDUTECH LLP.

FORSTU EDUTECH LLP. Agrees and undertakes to execute the said project solely at its responsibility and also undertakes to obtain all the necessary and requisite permissions, approvals etc. and during the Project execution period

FORSTU EDUTECH LLP. shall maintain and preserve the accounting records, books of account, vouchers, documents, etc. related to the Project, for a period which shall not be lesser than the period prescribed under the applicable Act and shall furnish to the Rajarshi Shahu Mahavidyalaya on a requirement basis.

Project Evaluation



The project evaluation will be done on need bases during the project cycle. Evaluation parameters will on the basis on the following terms: -

- No. of applications forwarded
- No. of scholarship achievers
- Total funds disbursed

Defined Success Projection

- SFC Success ratio anywhere between 10 % to 30 %

IN WITNESS WHEREOF THE PARTIES HERETO SET THEIR HANDS TO THESE PRESENTS ON THE DATE, MONTH AND YEAR FIRST ABOVE MENTIONED.

<p>Rajarshi Shahu Mahavidyalaya (Atonomous)</p> <p> 15.1.2021</p> <p>Dr. Mahadev Gavhane (Principal) Authorized Signature Principal Rajarshi Shahu Mahavidyalaya, LATUR-413 512</p>	<p>FORSTU EDUTECH LLP.</p> <p></p> <p>Mr. Sujay S. Joshi (COO) Authorized Signature</p>
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Witness

1)

Name : Mr. Rahul M. Athavale (Placement Officer)

Placement Officer
Rajarshi Shahu Mahavidyalaya
Latur-413512

Address : Rajarshi Shahu Mahavidyalaya, Latur

2)

Name :

Address :

Witness

1)

Name : Mr. Rushikesh Bombade
(Web Designer at FORSTU)

Address : Mitra Nagar, Latur

2)

Name :

Address :