



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

V 929737



MEMORANDUM OF UNDERSTANDING

THIS Memorandum Of Understanding (MOU) is entered into this the 28th day of April, 2016 between ICA Edu Skills Private Limited a company duly incorporated under the Companies Act, 1956, having its registered office at 27, Netaji Subhas Road, 4th Floor, Kolkata- 700 001, being represented by its CEO, **Mr. Pankaj Kumar Jain**, hereinafter referred to as 'FIRST PART' (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its Proprietor or Proprietors, successor-in-office, successor-in-interest, legal representatives and assigns) of the ONE PART;

AND

The Institute of Certified Public Accountants, A registered society bearing registration no 252/2015 under the Societies Registration Act 1860, having its registered office at 4582 A, Sangli Ves, Guruwar Peth, Miraj 416410- Dist Sangli Maharashtra State India, being represented by its President & CEO, **Mr. Mohasin Tahasildar**, hereinafter referred to as "SECOND PART"(which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its, successors-in-office, authorized and legal representatives and/or assigns of the OTHER PART;

For ICA EDU SKILLS (P) LTD.

Pankaj Kumar Jain
Authorised Signatory



BIMAL KUMAR BANERJEE
NOTARY
C.M.M.'s Court Campus
2, Bankshall Street
Kolkata-700 001

Mohasin Tahasildar
President

WHEREAS the party of the First Part is a company engaged in the field of imparting computer based education in accounting and Taxation related fields and also other vocational trainings spread across the country through its Franchisee Centre as well as its own centers and is also an Affiliated Training Partner of National Skill Development Corporation (NSDC) and also undertakes various Government projects to provide training to the under privileged youths of the country.

AND WHEREAS the party of Second Part is a professional membership organizations incorporated in India to offer CPA Membership and operate as Independent, non-governmental not for profit organizations of SME professionals;

AND WHEREAS the party of the Second part is desirous of to enter into this agreement with the First Part to conduct Certified Public Accountants (CPA) training and certification (hereinafter referred to as the "said course") and now with the said intentions the parties herein have decided to reduce the said understanding between them in writing by way of this Agreement.

NOW THIS UNDERSTANDING WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

RESPONSIBILITIES OF FIRST PART

1. It will develop the online contents of the course which is in conformity with National Skills Qualifications Framework (NSQF) Level 7 in consultation with the Second Part.
2. It will be responsible to acquire the Trademark registration of "Certified Public Accountants"- CPA under class 41 of the Trademark registration of India in its name for imparting educational training.
3. It will confer online training and examination of candidates and thereafter provide certificates to successful candidates.
4. It will develop and manage the web based portal.
5. It will perform Digital marketing of the said course on its own cost and as per the advice of the Second Part.
6. It will grant exemption in papers of the said course to the candidates who have successfully passed CIA and CIA+ course of the First Part.

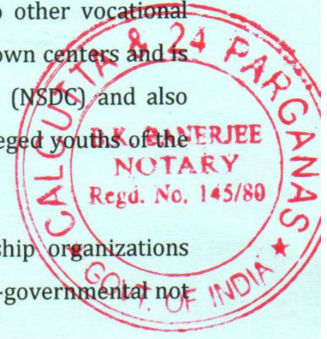
For ICA EDU SKILLS (P) LTD.

[Signature]
Authorised Signatory



13 MAY 2016

[Signature]
President

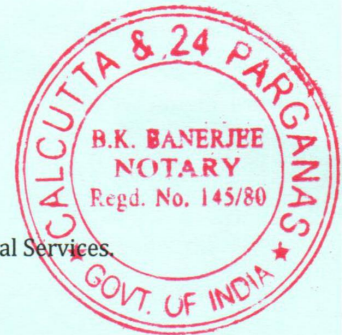


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7. It will develop this Certified Public Accountants Designation (CPA) & its certification & training program as directed by the Second Part. It will not create its own similar designation and will not compete with the Second Part, as professional accountancy organization.

RESPONSIBILITIES OF SECOND PART

1. It will mobilize and register the candidates for the said course.
2. It will promote and market the said course on its own cost.
3. It will register "Certified Public Accountants" – CPA for Professional Legal Services.
4. It will enroll minimum 500 students by 30th June, 2016.
5. It will undertake registration, membership and renewal of membership (if any) of the candidates.
6. It will not compete with the First Part and will not conduct independent CPA certification and Training program without involving the First Part in future or will not compete with First Part's area of business independently.
7. It is an independent body and hence the day to day affairs and managements decisions except above matters will be handled by Second Part internally.



COMMERCIAL ARRANGEMENTS

1. The First Part will receive training fees, examination fees and re-examination fees as per the Schedule- I attached herewith.
2. The Second Part will contribute a onetime content development cost of Rs. 50,00,000/- (Rupees Fifty Lacs Only) for mutually agreed content as per the Schedule- II attached herewith. The first payment of Rs. 10,00,000/- (Rupees Ten lacs Only) will be made to the First Part to develop the course contents and further payment will be made in the next Six (6) months period in accordance with the course content development. If further course contents will be developed, the contribution by the Second Part will be mutually decided by both the parties herein.

For ICA EDU SKILLS (P) LTD.

Authorised Signatory



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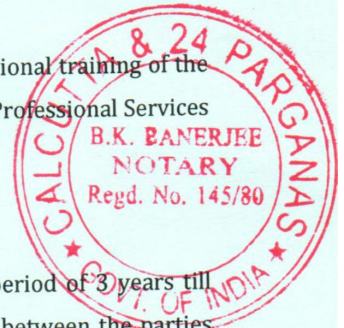
The Institute of Certified Public Accountants

President

3. The Second Part will collect registration and membership fees of candidates and renewal of membership fees (if any) as per the Schedule- I.

ANY MOVABLE & IMMOVABLE /INTELLECTUAL PROPERTY

The First Part reserves all the Intellectual property rights for providing educational training of the contents of the said course and whereas the Second Part reserves all the Legal Professional Services rights pertaining to the said course.



TERM AND TERMINATION:

1. This MOU will be effective from 28.04.2016 and will be valid for a period of 3 years till 27.04.2019. This MOU can be further renewed by mutual discussions between the parties herein.
2. The parties to this MOU shall be at liberty to terminate this Understanding between them by serving the other party Two months prior notice in writing. In the event of such earlier termination of this Understanding the parties shall duly comply with their part and obligation as to and until the date of such termination and thereafter there shall be no claim/claims and/or demands against each other of any manner whatsoever.

JURISDICTION:

This Agreement shall be governed by and construed in accordance with the laws of India and the parties hereby submit to the jurisdiction of the courts of Kolkata.



The Institute of Certified Public Accountants
Habib Jah
President

For ICA EDU SKILLS (P) LTD.

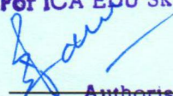
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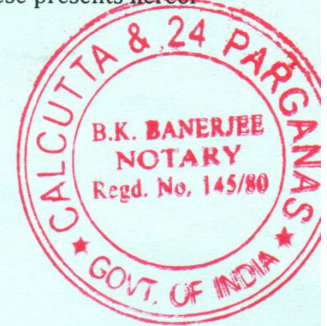
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18 MAY 2016

IN WITNESS WHEREOF the parties hereto have set their respective hands to these presents hereof the day, month and year herein above written

For ICA Edu Skills Private Limited
For ICA EDU SKILLS (P) LTD.


Authorized Signatory
Mr. Pankaj Kumar Jain
CEO



For The Institute of Certified Public Accountants

The Institute of Certified Public Accountants


Mohasin Tahasildar
President & CEO



WITNESS

1. Adv. Samiullah m. Tahasildar
2. Dr. Arany Jain

IDENTIFIED BY ME

P. G. Shaw
ADVOCATE

PANCHU GOPA, SHAW
Advocate
C.M.M. Court
Bankshall Street, Kolkata

ATTESTED EXECUTION
BEFORE ME ON IDENTIFICATION


(B. K. BANERJEE)
NOTARY

BIMAL KUMAR BANERJEE
NOTARY
C.M.M.'s Court Campus
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Kolkata-700 001

13 MAY 2016

13 MAY 2016

SCHEDULE- I

• The Maximum Ceiling on fees will be as follows -	(Amount in INR)
○ For Registration for CPA- India Certification	Rs. 10000
○ For Exam each part (I to IV)	Rs. 250
○ One time Membership Entrance fees -Associate	Rs. 500
○ One time Membership Entrance fees -Member	Rs. 500
○ One time Membership Entrance fees -Fellow	Rs. 500



• Annual Membership	
▪ Associates	Rs. 500
▪ Members	Rs. 750
▪ Fellows	Rs. 1000
▪ CoP Renewal Fees -Member	Rs. 500
▪ CoP Renewal Fees - Fellow	Rs.1000
○ Other Misc. Forms Fees	Rs. 500



The Institute of Certified Public Accountants

Jaharita
President

For ICA EDU SKILLS (P) LTD.

[Signature]
Authorised Signatory

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