



MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** ("MOU") is made and executed at Jaipur on this 13th August, 2019 by and between:

VOYLLA FASHIONS PRIVATE LIMITED, a company incorporated and registered under the provisions of the Companies Act, 1956 having its Corporate Office at J 469 - 471, RIICO Industrial Area, Near Chatrala Circle, Sitapura, Jaipur, Rajasthan – 302022 (hereinafter referred as "**VOYLLA**" or "**Company**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);

AND

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR, an educational institute having its office at Jawahar Lal Nehru Marg, Jaipur -302017, Rajasthan, India (hereinafter referred to as "**MNITJ**"), which expression shall unless repugnant to the context or meaning thereof be deemed to include its legal representatives, affiliates, successors, administrators and permitted assigns.

The Company and MNITJ shall be herein after referred to individually as a "Party" and collectively as the "Parties".

WHEREAS

- a) The Company is inter alia engaged in the business of manufacturing and sale of fashion jewelry and accessories under its brand name of "VOYLLA" online as well as through through retail stores and kiosks and also operates online marketplace by listing of third party vendors products on its website for displaying, marketing and selling their products to registered buyers.
- b) MNITJ is a public educational institution conducting undergraduate, postgraduate, and doctoral programs and has a pool of faculties capable of imparting theoretical knowledge in various fields. MNITJ is equipped with excellent infrastructure relating to imparting technical education and training to professionals for up gradation of knowledge through various developmental programmes.
- c) The Parties mutually agree to collaborate to facilitate internship for students of MNITJ and to work jointly with various faculties in specific project(s) including case studies.
- d) The Parties have engaged in discussions for mutual cooperation and wish to hereby set forth their basic understanding and intents in writing.



क्रम सं. 17974 विक्रय दिनांक 19 JUL 2014
 मुद्रांक का मूल्यांकन 100/-
 क्रेता का नाम लोपला ए. 217
 पिता का नाम
 निवास स्थान
 ट्रांक खरीदने संबंधित कार्य का मूल्यांकन 100/- का

19 JUL 2014
 ला. स्टाम्प विक्रेता
 लाईसेंस नं. 29/09
 पी. ए. टी. इन्स्टीट्यूट
 2 नं. अंतर्गत, पांच बत्ती, जयपुर

राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प राशि पर प्रभारित अधिभार	
अधारभूत अवसंरचना सुविधाओं हेतु (धारा 3-क)-10% रूपये	10.00/-
2. गाय और तसका तसल के संरक्षण और संवर्धन हेतु (धारा 3-ख)-10% रूपये	10.00/-
कुल राशि	20.00/-
हरभारत स्टाम्प वेण्डर	



NOW THEREFORE, in consideration of the forgoing premises and of the mutual covenant contained herein, the Parties hereto, one with the other, do hereby agree as follows;

1. COMMENCEMENT AND DURATION

This MOU shall take effect from the date of its execution and will continue for a period of **one year** from that date ("term"), unless terminated earlier as provided herein or renewed for a further term as agreed in writing by the Parties. The Parties may mutually agree in writing to extend/renew this MOU for further term(s).

2. PROPOSED AREAS OF CO-OPERATION

Both the parties agree to work collaborate on the following areas / activities (hereinafter referred to as "**Proposed Collaboration**");

- a) **Training:** Company to invite students from MNITJ for the Internship for Industrial exposure. MNITJ will share the details of the interested candidates with the Company and Company will offer internship to the students who clear the selection process of the Company. Internship will be paid internship as per rules of the company and on full time basis.
- b) **Project:** To work jointly with Faculties of MNITJ on mutually agreed specific projects:
- c) **Case Studies:** To develop case studies, which can be used by faculties as part of their study material.
- d) **Knowledge sharing:** Invite professors/experts from MNITJ, Jaipur for sharing knowledge and present their research papers for the benefit of Company employees.
- e) **Other areas:** To work on areas as mutually agreed.

3. ACTIVITIES AND PROJECTS

Any collaborative activities or projects envisaged into between the Parties will be subject to further written agreement detailing the rights, obligations and responsibilities of the Parties and the terms and conditions relating to the Proposed Collaboration/ research activity or project.

4. CONSULTATION

- a) Each Party will nominate a person (Representative) in relation to the performance of the collaborative activities as agreed in this MOU.
- b) The Representative(s) will meet at least once every quarter of calendar year or as otherwise agreed between the Parties for discussing the progress of Proposed Collaboration and future activities. The location of a meeting will be decided prior to each meeting and each party will pay its Own costs of attending meetings.
- c) A Party may replace or reappoint its Representative from time to time by notice in writing to the other Party. However, such act of replacement or reappointment shall not absolve the departing Representative so replaced or re-appointed from the confidentiality and other obligations contained herein.

5. CONFIDENTIALITY

- a) It is anticipated that Confidential Information (as defined at clause 6 below) may be exchanged between the Parties in connection with this MOU and for the purposes of the Proposed Collaboratio.
- b) Each Party (receiving Party) agrees to keep and maintain the confidentiality of the Confidential Information of the Other party (disclosing party) at all times, so disclosed or acquired in any form, during the course of discussions and execution and performance of this MOU and/or the Proposed Collaboration. The receiving Party shall not or cause without the prior written consent of disclosing Party, copy or share, disclose or divulge Confidential Information to any Person (the term "Person" shall mean and includes an individual, partnership, LLP, an entity, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated) and a trust);



- c) A Party will not be in breach of clause 5(b) where Confidential Information is required by law or regulation to be disclosed to an appropriate authority, provided however that the party so required prior to such disclosure promptly notifies the disclosing Party to whom the Confidential Information belongs, to allow disclosing Party, to approach and assert whatever remedies, exclusions or exemptions may be available to it under such law or regulation or applicable laws.
- d) Each Party must ensure that its Representative (former/existing), employees, officers, directors, partners, management, advisors, representatives, agents or students ("Authorized Recipient") given access to Confidential Information to the extent of need to know basis for the purposes of performance under the MOU agree in writing to be bound by and comply with the confidentiality obligations set out in this MOU. The receiving Party undertakes to bind the Authorized Recipient to all the confidentiality obligations contained herein by way of similar confidentiality agreements and obtains similar undertakings from such Authorized Recipient prior to such disclosure and shall keep the disclosing party fully indemnified in case there is any breach in this regard.
- e) It is also agreed between the Parties that the Company will enter into a separate confidentiality agreement with students selected by the Company for internship before commencement of their internship with the Company.
- f) Upon the expiry/ termination of the MOU as the case may be the receiving Party must return to the disclosing Party or destroy all documents and electronic/digital records containing any Confidential Information and any Copies thereof and accordingly ensure for the Authorized Recipient.
- g) The receiving Party shall deliver to the disclosing Party a written statement certifying the compliance of the sub-clause (e) above, within 7 (Seven) business days from request being made by the disclosing Party.

6. CONFIDENTIAL INFORMATION

Confidential information shall mean and include any and/or all information, material, data of a Party so disclosing that is

- a) By its nature confidential; or,
- b) Designated by a Party as confidential; or
- c) The receiving Party knows or ought to know is confidential. or
- d) Any Information data and materials including not limited to the following:
 - I. Productions processes, marketing techniques; arrangements, mailing lists, purchasing information, pricing policies, quoting procedure, financial information, customer; prospect names and requirements, employee, credit card, banking information relating to the Company its promoters, directors and employees, information relating to salary and compensation, and also other employees personal information, all customer related information, supplier and distributor data, price lists and other materials or information relating to the Company's business and activities and the manner in which the Company does business;
 - II. all information, regardless of the form and whether oral, written, stored in a computer database or otherwise, which has been disclosed by the disclosing party or any of its employees or directors and which in any way relates to markets, customers, products, patents, inventions, know-how, software, procedures, methods, designs, strategies, plans, assets, liabilities, revenues, profits, organization, employees, agents, distributors or business;
 - III. Computer software, whether now or hereafter existing, developed for use on an operating system or machine, all modifications, enhancements and versions and all options available with respect thereto and all future products developed or derived there from;
 - IV. Source and object code, flowcharts, algorithms, coding sheets, routines, sub-routines, compilers, assemblers design concepts and related documentation and manuals;



- V. Discoveries, concepts and ideas including, without limitation the nature and results of research and development activities, processes, formulas, inventions, computer related equipment or technology, techniques, "know-how" designs drawings and specifications; and
- VI. All other materials or information related to the work or activities of the Parties which are not generally known to other;
- VII. Any other information that is shared by the company and is marked as confidential.

but does not include information which is in, or enters the public domain other than by breach of the MOU and/or confidentiality obligations contained herein by the receiving Party.

7. INTELLECTUAL PROPERTY

- a) Each Party shall continue to be the owner of their respective intellectual property rights including but not limited to trade secret, trade name, Confidential Information, copyrights, trademarks, patents, design" marks and other intellectual rights etc. ("Intellectual Property") of the respective Parties (in whole or in part) that are registered, or pending under application for registration or in consideration (even after the expiry or termination Of this MOU);
- b) Nothing in this MOU affects a Party's ownership of any Intellectual Property rights that may be made available to the other Party in connection with this MOU;
- c) Neither Party may use the other Party's Intellectual Property rights for any purpose without the expressed prior written consent of the other Party;
- d) Neither Party shall acquire any right or license whatsoever "whether to use or otherwise. title or interest in the Intellectual Property belonging to the other Party because of this MOU.
- e) Neither Party shall at any time do or cause to be done or suffer to be done any act or thing which might in any way impair or adversely affect the Intellectual Property of the other Party or any other party.

8. PUBLICATION

Notwithstanding anything contain in this Agreement, during the term of this agreement and subsequent to termination of this agreement,

- a) MNITJ shall not publish, advertise, circulate or otherwise disclose any data, project report, project data, research paper, research work, any confidential information or any information, report, articles or documents gained during this term of this Agreement without prior approval of the Company in writing.
- b) Neither party shall the name or intellectual property of the other Party, nor any member of the other party Project staff, in an Publicity Advertisement or news release without prior approval of the other party.

9. PRINCIPAL TO PRINCIPAL MOU

This MOU is entered into between the Parties On principal to principal basis. Nothing in this MOU shall constitute or be deemed to constitute a partnership, joint venture, employment or agency relationship between the Parties.

10. VARIATION

This MOU may only be mutually varied/modified in writing signed by authorized signatories of both Parties.



11. DISPUTE RESOLUTION

If any dispute or difference of any kind whatsoever arises by and between the Parties hereto or in connection with the terms of and stipulated conditions of the "MOU" including any question regarding its existence, validity or termination, the Parties hereto shall seek to resolve any such dispute or difference by mutual consultation in the first

Subsequently, if the Parties hereto fail to resolve such dispute or difference by mutual consultation, then either Party may give to the other Party formal notice in writing that the dispute of difference exists, specifying its nature, the point(s) in issue and its intention to invoke and refer the dispute to Arbitration.

If the Parties hereto further fails to resolve such disputes or differences by further consultation within a of thirty (30) days from the date upon which such notice of dispute has been given, the disputes or differences shall be referred to and finally settled by Arbitration.

It is agreed by and between the Parties hereto that in such event the Arbitration shall be conducted in accordance with the Indian Arbitration and Conciliation Act, 1996. The venue of the Arbitration shall be at Jaipur, Rajasthan and the language of Arbitration proceeding shall in English.

That it is agreed the Parties hereto that in the event of Arbitration, both the parties shall make best efforts for appointing a Sole Arbitrator upon mutual consensus. If the Parties hereto fail to reach mutual consensus then the aggrieved Party is at liberty to approach the court of competent jurisdiction at Jaipur for appointment of Arbitrator, and such appointment of Arbitrator shall be accepted by both the Parties.

The award of the Sole Arbitrator shall final and binding on the Parties hereto.

12. GOVERNING LAW AND JURISDICTION

This MOU will be governed in accordance with the laws of the Union of India and the courts at Jaipur, Rajasthan shall have exclusive jurisdiction to hear and determine any question, issue, dispute or claim between the Parties arising out of this MOU.

13. FORCE MAJEURE

Any failure or delay of a Party hereto to perform any obligation under this MOU solely by reason of acts of God, Government acts, riots, wars, strikes, lockouts or other causes beyond its control (a "Force Majeure Event") shall not be deemed to be a breach of this MOU, provided however that the Party so prevented from complying shall continue to take all actions within its power to comply as fully as possible with the provisions of this MOU. Performance of this MOU shall resume as soon as practicable after such Force Majeure Event has come to an end or has ceased to exist.

Except where the nature of the Force Majeure Event shall prevent it from doing so, the Party prevented from performing its obligations due to such Force Majeure Event ("Affected Party") shall notify the other Party in writing within seven (7) days or earlier, if reasonable, after the occurrence of such Force Majeure Event of its occurrence and estimated duration. -The Affected Party shall in every instance, to the extent it is capable of doing so, use its best efforts to remove or remedy the cause of such Force Majeure Event with all reasonable dispatch. Upon cessation of a Force Majeure Event. the Affected Party shall give prompt notice in writing to the other Party of such cessation.

14. NOTICES

Any notice to be served pursuant to this MOU is to be sent by registered at the address of the Parties as above mentioned or to such changed address as the party notifies in to the other. Parties also agree to communicate through electronic means (e-mails).



15. TERMINATION

Notwithstanding the foregoing, this MOU may be terminated forthwith by any Party upon the sending of notice in writing the occurrence of one or more of the following:

- a) If the other Party shall commit a breach of any of its obligations under this MOU, and shall fail to remedy within 15 days from the date written notice is sent to such Party requiring that such breach remedied;
- b) If the other Party shall become incapable for a period of three (3) months of performing any of its obligations under this MOU because of any unforeseen event;
- c) If the other Party becomes insolvent or incapable of performing its duties under this MOU.

- d) Either Party by sending upon the Other party, a prior notice in writing of 30 (thirty) days may terminate this MOU without the need to provide reasons hereof.

16. INDEMNITY

Either Party ("Indemnifying Party") shall indemnify defend and hold harmless the other Party its Authorized Recipient, key personnel ("Indemnified Party"), from and against any and all claims, losses, damages and liability (criminal or civil) including lawyer's fees which may be incurred or suffered due to the negligence, fraud, misrepresentations, breach of this MOU or intellectual property, by indemnifying Party or its Authorized Recipient.

17. OBLIGATION POST TERMINATION

Notwithstanding termination of this Agreement for any reason whatsoever, obligations of the Parties under clause 5 and 16 of this agreement shall survive the termination of this Agreement for a period of three (3) years.

18. ASSIGNMENT

Neither Party shall be entitled to assign or transfer, all or any of its rights and/or obligations under this MOU to any third party/person.

19. WAIVER

The Parties acknowledge and agree to expedite the matter at an earliest and that no failure or delay by the Other party in exercising any rights or obligations contained herein shall operate as a waiver thereof. nor shall any single or partial exercise thereof preclude any other or further exercise of any Other rights or obligations herein.

20. SEVERABILITY

Whenever possible, each provision off his MOU shall be interpreted in such manner as to be effective and valid under applicable law at any stages, but if any provision of this MOU is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in jurisdiction. then such invalidity, illegality or Lin-enforceability shall not affect or impair any other provisions of the MOU or their validity, legality and enforceability.



21. ENTIRE UNDERSTANDING

This MOU represents the entire understanding between the Parties and it supersedes and cancels all previous communications, negotiations, MOUs or commitments (whether written or oral) with respect to the subject matter hereof.

IN WITNESS WHEREOF THE PARTIES HAVE ON THE DAY MONTH AND YEAR MENTIONED ABOVE SIGNED THIS MOU ON THE DATE MENTIONED HEREINABOVE.

FOR VOYLLA FASHIONS PRIVATE LTD


Signature:

Name: Prashant Sharma

Designation: CFO

Date: 13th August, 2019



FOR MALAVIYA NATIONAL INSTITUTE
OF TECHNOLOGY JAIPUR


Signature:

Name: Prof. UK Yaraqatti

Designation: Professor & Director

Date: 30.8.19