MEMORANDUM OF UNDERSTANDING (MOU)

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MEMORANDUM OF UNDERSTANDING (MoU)

This **Memorandum of Understanding ("MoU"**) is entered into, between **Acolyte Technologies Private Limited [CIN: U80903RJ2021PTC074781]** ("**First Party")** having its principal place of business at **204, Signature Tower, Lal Kothi, Tonk Road, Jaipur, Jaipur–302015.**

AND **QUANTWARE SOFTWARE PRIVATE LIMITED ("Second Party")** having its principal place of business at **at B91 New Garia Cooperative, Housing Society, Panchasayar, Kolkata, Kolkata- 700094, West Bengal** .

The details of the Parties are provided in ANNEXURE - 1 to the MoU.

Whereas, the **First Party** is a company that provides consultancy services including those related Digital Marketing, Social Media Marketing and Management, New Firm/Company Registration, Compliances, Website/App Designing and Development, E-Commerce and Software Development, Logo Designing, Content Writing, M.S.M.E. Registration, ISO Certification, FSSAI Certificate, G.e.M. Registration, Trademark Application, Startup India Registration, Consultancy for Startup India Seed Fund Application, Tax Exemption under Startup India, Skill India and other business services.

Whereas, the **Second Party** is a firm/company/that provides/deals in ***(Business Activity*****) QUANTWARE SOFTWARE PRIVATE LIMITED specializes in web development, web design, and web hosting services, offering comprehensive solutions to meet the digital needs of businesses** and desires to avail specified

services provided by the First Party, and thus, is voluntarily entering into the present MoU with the First Party.

1. **DEFINITIONS**

   a. **Commencement Date:** The date of signing of the present MoU or such other date as the Parties may mutually decide.

   b. **Date of Completion:** The date on which the term of the MoU expires.

   c. **Intellectual Property**: Includes existing and future intellectual property in the nature of registered or unregistered right to any and all patents, copy rights, trademark and any other confidential and proprietary information belonging to the parties subject to the same are not available on public domain and/or not classified as Intellectual Property by the parties.

   d. **MoU:** The present Memorandum of Understanding signed and executed between the First Party and the Second Party through authorised representatives duly backed by the resolutions to this effect.

   e. **Parties:** The First Party and the Second Party have been collectively referred to as Parties in the present MoU.

   f. **Scope of Work:** The list of services the First Party undertakes to provide to the Second Party in accordance with the present MoU for assistance/ submission of the application namely ***(SEED FUND APPLICATION).***

2. **OBJECTIVE**

   a. This MoU sets out the general framework of cooperation between both the Parties.

   b. This MoU identifies the roles and responsibilities of both the Parties towards each other.

c. Both Parties undertake that they will undertake any activity under this MoU in compliance with all applicable laws, rules and regulations and principles set forth by the Government of India.

d. Both Parties understand and agree that the present MoU does not restrict the Parties from entering into similar agreements or otherwise associating with any other public or private individuals, agencies, or organisations.

3. SCOPE OF WORK

a. The First Party agrees to assist the Second Party in pursuing ***(SEED FUND APPLICATION)*** to that end, the Parties will undertake the following activities:

   i. The First Party will collect the data for the above documents for the abovementioned services from the Second Party and the Second Party agrees to provide the data through e-mail. It is clarified that the First Party shall not be responsible for the authenticity of the data furnished by the Second Party in any manner whatsoever.

   ii. The Second Party agrees to provide approval/necessary changes through to the first party via email written communication to the First Party through on their official email addresses as mentioned at the end of this MoU. The Second Party shall immediately communicate with the first party for any change in the data provided by the second party to the first party. The First Party shall not be responsible for the filing of the Application and subsequent changes in the data furnished by the First Party.

   iii. The First Party agrees to make the necessary changes for the above-mentioned documents as required by the Second Party as per the

requirement of the work assigned to the First Party. Second Party hereby agrees and assures the First Party to provide all the necessary information and declaration as may be required by the respective authorities / Government Bodies for the compliances as may be required in completion of the assignment However, if the Second Party fails to provide the desired information, the First Party shall not be held liable for the success of the Application and/ or assigned work.

iv. The Second Party understands and agrees that the changes the First Party makes will entirely depend on the instructions the Second Party provides to the First Party with immediate effect.

b. In addition, to the above, The First Party also agrees to do the following on behalf of the second party:

- Vetting of Documents pertaining to the ***(SEED FUND APPLICATION)*** submitted before the Appropriate Authorities/ Government Bodies etc.
- Necessary inputs for facilitation of the documentation as may be required for processing the ***(SEED FUND APPLICATION)***
- Compiling of Documents as furnished by the Second Party for processing the ***(SEED FUND APPLICATION)*** as mentioned hereinabove.
- Filing and Submission of application for the ***(SEED FUND APPLICATION)*** (in the name of the Second Party)
- Grooming of Founder(s), if shortlisted for the interview by an incubator/investor.

Provided that the First Party shall undertake the activities mentioned in Clause 3(a) and Clause 3(b) only if the Second Party provides necessary assistance to it.

Provided further that the First Party shall endeavour to complete the activities assigned to it in Clause 3(a) and Clause 3(b) within 15 days from the submission of data from the second party via email.

4. COVENANTS

a. The Second Party agrees to pay to the First Party the amount listed in Annexure - 2 to the MoU as consideration for services rendered. The payment shall be made on such date and time as is prescribed in ANNEXURE - 2. The financial discipline shall be strictly adhered to and failing to pay the complete payment within 7 days of assignment of the work. The present MoU stands terminated without any further reference.

b. The Second Party agrees to grant permission to First Party for using its registered logo and name for marketing activities through oral and written mediums, including but not limited to official website and social media platforms.

c. The Second Party understands and agrees that the First Party will only act as a consultant/service provider to the Second Party.

d. The Second Party understands that the First Party is not and cannot be responsible for ensuring successful completion of the activities listed in Clause 3 and is only providing consultancy services to the Second Party.

e. The Second Party understands that the First Party has no authority to provide funds from the ***(SEED FUND APPLICATION)*** or any other government and private schemes/organizations.

f. The First Party is not liable if the application of the Second Party gets rejected or if funds are not sanctioned/released.

g. The Second Party agrees that the consultancy fee is non-refundable.

5. TERM

This MoU shall be operational from the Commencement Date and will have an initial duration of 12 months or till the Date of Completion. The MoU is made and signed in two copies, one of which is kept by the First Party and the other is kept by the Second Party.

6. COORDINATION

To carry out the aims of this agreement, the Parties will appoint an appropriate person(s) to represent its organization and to coordinate the implementation of activities and share the details of such person with the other party with immediate effect.

7. CONFIDENTIALITY

a. Each party agrees that it shall not, at any time, after executing the activities of this MoU, disclose, to any third party, any information about these activities or the affairs of business or method of carrying on the business of the other without the consent of both parties.

b. The Second Party, without the consent of the First Party, shall not disclose any Confidential Information to anyone, whether such information was obtained before, during or after the term of the present Agreement.

c. The Second Party shall immediately return any Confidential Information to the First Party, if the First Party demands or at the termination or expiry of the present Agreement.

d. This section shall survive the expiration or termination of this Agreement.

8. TERMINATION OF THE MOU

a. The relationship covered by this MoU will be terminated upon completion of the agreed-upon period or in the event of completion of services stated under the Scope of Work.
b. Either party may terminate the present MoU by providing a written notice of 28 days to the other party.
c. Either party may terminate the present MoU if the other party has materially breached one or more of the terms of the present MoU.

9. INDEPENDENT CONTRACT

The Second Party agrees that all services will be rendered by the first party as an independent contractor and that this MoU does not create an employer-employee relationship between the Second Party and the First Party.

10. INTELLECTUAL PROPERTY

a. Each Party is the sole owners of its own Intellectual Property, and in particular its copyright, trademarks, database, and patents and in any software, the graphics, text, and other materials used therein, including the organization and selection of the materials contained therein subject to, the same are not available on public domain and/or not classified as Intellectual Property by the Parties.
a. Nothing contained in the MoU, nor any activity undertaken herein, shall transfer the ownership of any Intellectual Property from one Party to another.

b. This section shall survive expiration or termination of this Agreement.

11. NO WAIVER

A failure or delay in exercising any right, power, or privilege in respect of this MoU will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power, or privilege.

12. COMMUNICATION

All notices, demands, and other communication under this agreement in connection herewith shall be written in the English Language and shall be sent to the last known official address, email, or fax of the concerned party. Any notice shall be effective from the date on which it reaches the other party. Both parties agree to provide the communication details immediately as they are updated/changed.

13. AMENDMENTS

This MoU is subject to changes and either party may request the other party for necessary changes to this agreement. Any changes, modifications, revisions, or amendments to this agreement which are mutually agreed upon by and between the parties to this agreement shall be incorporated by written instrument, and effective when executed and signed by all parties to this agreement.

14. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of India, without giving effect to any choice of law or conflict of law provisions. The Parties consent to the exclusive jurisdiction of the courts of Jaipur, Rajasthan, India.

15. LIMITATION OF LIABILITY

a. The Second Party undertakes that if it initiates any suit against the First Party or its affiliates or representatives, the First Party shall not be liable to the Second Party for any direct, indirect, incidental, consequential, special, punitive, or exemplary damages. The foregoing limitations and exclusions will apply regardless of whether the cause of action arises in contract, in tort or otherwise and notwithstanding the failure of the essential purpose of any remedy or negligence. The First Party Shall not be responsible for the claims initiated by any government bodies, private individual, firm, company and/or any person for the loss, damages or money suits filed against the Second Party for any reasons whatsoever.
b. In the event applicable law does not allow the limitation of liability as set forth above, the limitation will be deemed modified solely to the extent necessary to comply with applicable law.
c. This section (limitation of liability) shall survive termination or expiration of this MoU.

16. DISPUTE RESOLUTION

a. Any claim, dispute or difference relating to or arising out of this MoU shall be referred to a sole arbitrator by the First Party and the decision of the Sole

Arbitrator shall be final and binding on the Parties**.** The arbitral proceedings shall be conducted in accordance with Arbitration and Conciliation Act, 1996.

b. The parties agree that the disputes arising out of this MoU shall be decided through Fast Track Procedure in accordance with applicable rules, subject to the right of the parties to request the Arbitral Tribunal for oral hearing. It is clarified that any party may after giving prior notice to the other party request the Arbitral Tribunal to conduct the arbitral proceedings through normal procedure and not through the Fast Track Procedure. The notice shall specify the reasons for making such a request.

c. The seat and venue of arbitration shall be Jaipur, Rajasthan, India.

d. The arbitration award shall be final and binding on the parties.

17. FORCE MAJEURE

Neither Party shall be liable for full or partial failure to perform its obligations if the default is a consequence of force majeure circumstances for the reasons beyond the control of the First Party. The First Party shall not be responsible for non-compliance and shall not be entitled to claim any amount whatsoever.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have duly executed this Agreement as of the date first written above.

ANNEXURE – 1

LEGAL DETAILS OF THE PARTIES

AGREED AND ACCEPTED BY

Parties	FIRST PARTY		SECOND PARTY
Name	**Acolyte Technologies Private Limited**		Quantware Software Private Limited
Operational Address	**SB – 113, Kothari Avenues, 7th Floor, Tonk Road, Bapu Nagar, Jaipur - 302015**		B 91 , New Garia Cooperative Housing Society , Kolkata 700094
Authorised Person	**Rahul sharma**	**Pushkar**	Gaurab Joardar
Title	**Business Development Associate**	**Branch Manager**	Director
Email ID	**rahulsharma@startupflora.com**	**pushkar@startupflora.com**	gaurabjoardar89@gmail.com
Contact No.	**9251984536**	**9251689194**	6290235719
Signature (Sign With Stamp)			
Date	**10-5-24**	**10-5-24**	11/5/2024

ANNEXURE - 2

FEES FOR FILING THE *(SEED FUND APPLICATION)*

- The Second Party had paid **Rs. 23,600 (*Amount in words*: Twenty-three thousand six hundred Rupees) including applicable GST** to the First Party as consideration for services First Party shall provide under this MoU.
- The Second Party acknowledges that the payment shall be non-refundable.