



सत्यमेव जयते

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Memorandum of Understanding

This Memorandum of Understanding is executed on 18th day of February 2021 between the parties mentioned below at

<p>Santosh Deemed to be University (First Party)</p>	<p>Visible Body Pvt Ltd. (Second Party)</p>
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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at 'www.shcitesstamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
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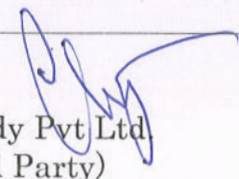
1. Santosh Deemed to be University owned and managed by Santosh Trust having its Registered Office at No.1, Santosh Nagar, Ghaziabad, NCR Delhi-201009 hereinafter called FIRST PARTY

AND

2. ~~Visible Body Pvt Ltd, 4th Floor, ALTF, JMD Empire Square, MG Road, Gurugram-122002 Through Mr Vipin Chopra-Director hereinafter called SECOND PARTY~~

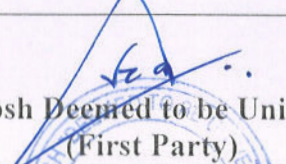

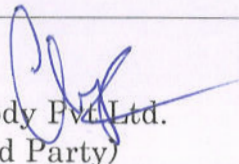
Now both the parties have agreed upon the following terms and conditions:-

- A. That the Second party shall set up Virtual Cadaver 3D Skill Lab-DSL-Type 1 in the campus of the First Party integrated with global Certificate Courses leveraged on VR/AR technologies suitable for in-class/lab and online teaching and suitable for a seating capacity of 24 students as a BOMT (Build, Operate, manage and Transfer) model.
- B. Schedule: The Second party shall Set up within 90 days of this MoU, a Virtual Cadaver Digital Skill Lab (DSL-Type 1) suitable for 24 students in a suitable location. Institution to provide requisite space/utilities for the installation of the equipment as per the BOQ attached to offer the students with a Foundation Level One Global Certified Integrated Virtual Cadaver Certification Program utilizing the institution's Faculty resources and DSL-Type 1.
- C. Price for DSL: The total price agreed for supply and installation of the DSL, as per BOQ at annexure "A" for Virtual Cadaver 3D Skill Lab-DSL Type 1, shall be Rs 38,00,000/- (Rupees Thirty Eight Lacs Only) exclusive of the applicable taxes.

<p>Santosh Deemed to be University (First Party)</p>   <p>REGISTRAR</p>	<p>Visible Body Pvt Ltd. (Second Party)</p> 
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- D. **Taxes & AMC:** The price is exclusive of GST and includes AMC, Licenses and support for the entire period of MoU. All taxes as per Government applicable rules will be extra. TDS and GST applicable as per Govt rules
- E. **Methodology:** The Virtual Cadaver 3D Skill Lab-DSL Type 1 would be loaded with Visible Body's 3D Courseware (Prelab & Postlab) licenses for Anatomy & Physiology to be used for imparting lessons (in-class /lab and online modes).
- F. **Operations:** First party shall start delivering the lectures using 3D curriculum on Virtual Cadaver 3D Skill Lab-DSL Type 1 to support the competency skills and understanding of the students. A yearly time table of the lesson plans as per the competency based new curriculum shall be prepared by the education team of both the parties
- G. **Price for Integrated Course:** The estimated student price for Global Certificate Course leveraged on VR/AR technologies for Foundation Level One Virtual Cadaver Certification Programme shall be Rs 1,50,000/- (Rupees One Lac Fifty Thousand Only), exclusive of the applicable taxes.

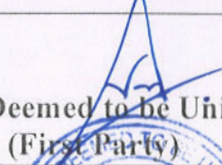
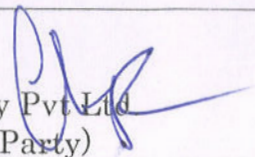
The price may be revised after mutual consent of both the parties on a yearly basis considering the inflation rates. The student deliverables of the program will be offered with an option of education loan as per Annexure "B". The amount will be taken from the students by the Second Party only and the First Party will not be involved or responsible for taking the amount. However the Second Party will give a list of students and the payment made by them, to the First Party on monthly basis for record and accounting purposes.

<p>Santosh Deemed to be University (First Party)</p>  	<p>Visible Body Pvt Ltd. (Second Party)</p> 
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- H. **Validity:** The prices would remain firm till the entire validity of this MOU. The initial validity of the MOU will be 3 years.
- I. **Enrolment of Students:** The First party shall authorise the Second party to offer the enrolment of the integrated courses to its list of students (UG, PG & Interns). The First Party shall also provide the second party, the communication details of students currently pursuing their UG / PG / Intern course(s) in its College / University to facilitate enrolment of its students to this programme.

In addition the Second party shall also be authorised to enrol students who are from external institutions such as Dental, Nursing, Hospitals etc. The Second party shall provide the list of the external students proposed to be enrolled along with their Credentials to the First Party. The Second Party shall enrol the external students only after prior approval of the First Party.

- J. **L&R Fee:** The Second party shall pay to First party a Lease & Resource (L&R) fee as mentioned below
- a. For internal students 30% of the fee at clause F
 - b. For external students 20% of the fee at clause F
- K. **Payment:** The First party shall raise a Purchase Order for the Virtual Cadaver 3D Skill Lab-DSL Type 1 as per the agreed value at clause C. An amount equivalent to 20% of the value shall be paid as advance and balance 80% shall be adjusted from the L&R Fee share due to First party.
- L. **Revenue Adjustment:** This BOMT proposal has been devised on the basis of the institution paying an initial amount of Rs 896800/- including GST towards 20% cost of Skill lab as mobilization advance for supply and installation. The balance amount shall be adjusted from Lease and

 Santosh Deemed to be University (First Party)	 Visible Body Pvt Ltd (Second Party)
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Resource Fee. After full cost adjustment (recovery of the total cost of the Virtual Cadaver 3D Skill Lab-DSL Type 1 by the second party) through the L&R fee, the future sharing will be in the ratio as per clause I.

M. **Ownership:** The ownership of the Virtual Cadaver 3D Skill Lab-DSL Type 1 shall be transferred to the first party within 12 months or after the full cost adjustment, whichever is earlier. Till the full cost adjustment of the Virtual Cadaver 3D Skill Lab-DSL Type 1 assets is effected, the same will continue to be under the joint management and custody of both the parties.

N. **Installation Time**

- | | |
|---------------------------|-------------------------------|
| a. DSL Type 1 | 90 days from LOI with advance |
| b. Live Experience Centre | 30 days from LOI with advance |

O. **Role of First party:** The Institution role is limited to providing support as follows:

- a. Appx 1500 Sq. ft of space duly fitted with AC, Power Supplies with backup, Lighting and Wi-Fi.
- b. An appropriate place to set up an Education Desk in the Administration Office to offer the enrolment to the foundation course leveraged on AR/VR Technologies powered by Visible Body, USA.
- c. Conduct lectures in the Virtual Cadaver 3D Skill Lab-DSL Type 1 as per the Time Table devised jointly by second party and first party.
- d. The college shall facilitate and share the admission details of all its students for enrolment process each year during the entire term of the MoU.

Santosh Deemed to be University
(First Party)




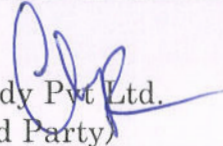
Visible Body Pvt Ltd.
(Second Party)

- e. The college will also provide suitable space for banners and facilitate distribution of brochure/ flyers in the campus and through college emails.

P. Role of Second party:

- a. **Training:** To support NMC "Curriculum Implementation Support Program" (CISP) for sensitizing the faculty on the competency based UG curriculum especially for Anatomy & Physiology, Visible Body shall provide FREE training to the faculty under its 'Train the Trainer' initiative. A certificate would be issued each Educator after successful completion of the training.
- b. Installation of Virtual Cadaver 3D Skill Lab-DSL Type 1
- c. Installation and setting up of a Live Experience Centre to showcase the concept and facilitating student enrolments to the various programs
- d. Management and Administering the course till the entire term and certification deliverance.
- e. Counselling for enrolment of internal students as provided by the institution.
- f. Marketing and PR within India and overseas for the courses for enrolment of external students through our own network.

- Q. **Use of Logo:** Both the Parties shall have a limited rights and entitlement to use the brand names and logos of each other for advertising, marketing and business development purposes

<p>Santosh Deemed to be University (First Party)</p> 	<p>Visible Body Pvt Ltd. (Second Party)</p> 
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- R. **Capex Adjustment under BOMT Model:** This proposal has been devised on the basis of the institution paying an initial amount of Rs 896800/- towards 20% cost of Skill lab as mobilization advance for supply and installation. The balance amount shall be adjusted from Lease and Resource Fee.
- S. **Student Price Revision:** The Program Course Fee is subject to revision @ 5% yearly, considering the inflation index, only after mutual discussion and MoU.
- T. **Statutory Approvals and Compliances:** The Second Party ensures that it has obtained all necessary approvals/licenses and sanctions from the concerned authorities if any for setting up Virtual Cadaver 3D Skill Lab-Type 1 at the premises of the First Party and has complied with all the conditions with regards to licenses/approvals/sanctions.
- U. **Insurance and Security:** The Second Party shall insure all the instrument / equipment / accessories to be installed for setting up Virtual Cadaver 3D Skill Lab Type – 1 against theft, breakage, fire and other accidents till such time the ownership of the Skill Lab is transferred by Second Party to First Party or the entire payment is adjusted towards the cost of Skill Lab as the case may be. Second Party shall insure all the equipment /instrument /accessories which are part of Skill Lab at its own cost. However, First Party shall make its own arrangements for providing proper and adequate security to the Skill Lab and its Instrument, Equipment / accessories kept in the premises at its own cost.
- V. **Indemnity:** The Second Party agrees to indemnify and keep First Party and its officers, employees, agents and sub-contractors, indemnified against any and all liabilities, costs, claims, demands,

<p>Santosh Deemed to be University (First Party)</p>	<p>Visible Body Pvt Ltd. (Second Party)</p>
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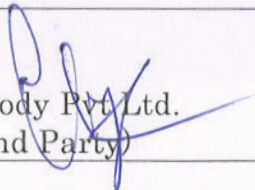
proceedings, charges, actions, suits or expenses of whatsoever kind or character that may be incurred or suffered by any of them howsoever arising (other than by reason of gross negligence or wilful misconduct) in connection with the provisions of the MoU or the performance of its duties hereunder.

~~First Party shall not be required to take any legal action on behalf of the~~
 Second Party unless being fully indemnified (to its reasonable satisfaction) for all costs and liabilities likely to be incurred or suffered by it as a consequence thereof.

The indemnities provided by the Second Party hereunder shall cover all reasonable costs and expenses payable or incurred by First Party in connection with any claims.

Similarly, the First Party agrees to indemnify the Second Party and its founders/promoters, employees, agents and sub-contractors against any and all liabilities, cost, claims, demands, proceedings, charges, actions, suits or expenses of whatsoever kind or character that may be incurred or suffered by any of them howsoever arising (other than by reasons of gross negligence or wilful misconduct) in connections with the provisions of the MoU or performance of its duties hereunder.

- W. No Consequential Damages: Neither First Party nor any of its affiliates shall be liable for indirect, incidental or consequential damages suffered by the Company, or for punitive damages, with respect to any term or the subject matter of this MoU, even if informed of the possibility thereof in advance. This limitation applies to all causes of action without limitation, including breach of contract, breach of warranty, negligence, strict liability, fraud, misrepresentation and other torts.

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- X. **Confidentiality:** All Confidential Information (defined below) furnished to, or developed by, First Party or any of its employees, higher officials, directors or sub-contractors during the term of this MoU shall be the property of First Party, and shall be kept confidential by the Second Party, both during and after the term of this MoU.

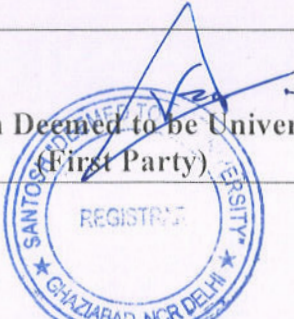
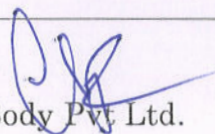
For the purpose of this clause, "Confidential Information" shall mean information relating to all the students, the business of the College before effective date of the MoU and this MoU as well as all know-how of which Second Party becomes aware or generates in the course of or in connection with the performance of its obligations hereunder.

The provisions of this clause shall not apply to Confidential Information which:

is required to be disclosed by law or court order; or

has become public knowledge otherwise than as a result of the conduct by the Company.

- Y. **Default:** If the Parties, by any act or omission, breach any material obligation under this MoU and if such breach continues for a period of 30 (thirty) days after written notice thereof has been given by the either of the Party, the Parties shall have the right to terminate this MoU with immediate effect by written notice.
- Z. **Force Majeure:** If at any time during the term of this MoU, the Premises is destroyed and/or damaged or sealed due to any pandemic, epidemic, chemical leakage, by a court order either wholly or partially, enforcement notice, by force majeure whereby First Party is prevented from using the Premises or any part thereof, the amount payable by First Party to the Second Party shall be suspended till such time the Premises is rendered

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fit by the Company at his own cost and insurance claim to restore the Premises in as good condition as they were on the date of such damage or destruction. If the force majeure condition continues for a period of more than 2 (two) months, then First Party can terminate this MoU by giving one month's notice to the Company.

AA. Notices: All correspondence or notices required or permitted to be given

under this MoU shall be given in English and sent by mail, telefax, electronic mail or delivered by hand at the following addresses:

If to the First Party:

ADDRESS: No.1, Santosh Nagar, Ghaziabad – 201 009 NCR Delhi

EMAIL: santosh@santosh.ac.in

PHONE: +91 9500100097

KIND ATTN: Dr. V.P. Gupta

If to the Second Party:

ADDRESS: 4th Floor, ALTF, JMD Empire Square, MG Road, Gurugram-122002

EMAIL: info@visiblebody.co.in

PHONE: +91 9319012626

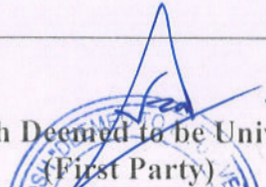
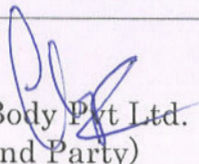
KIND ATTN: Mr Vipin Chopra

or such other address or telefax number as either Party may designate to the other Party in writing.

BB. Miscellaneous: The relationship between the Parties hereto is that of an independent contractor. Nothing in this MoU shall be deemed to constitute a partnership between the Parties.

This MoU shall not be amended, supplemented or modified save by written MoU signed by or on behalf of the Parties.

This MoU may be executed in one or more signed counterparts, facsimile or otherwise, which shall together form one instrument.

<p>Santosh Deemed to be University (First Party)</p> 	<p>Visible Body Pvt Ltd. (Second Party)</p> 
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CC. Jurisdiction: The Courts of Ghaziabad alone will have exclusive jurisdiction in respect of this Deed.

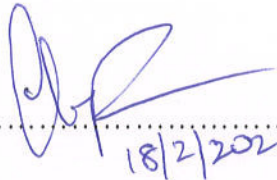
DD. Termination/Exit: This MOU can be terminated by either party by giving 6 months' notice to the other party.

EE. Disputes: That any claim, disputes shall be settled by both the parties through mutual discussions and cooperation. In case of any unresolved dispute, the decision of the Hon'ble Chancellor of Santosh Deemed to be University and shall be binding on both the parties.

Both the parties to the MOU put their hands on this 18th day of February 2021 herein as under.

Second party

Signature:


18/2/2021

Name : Mr Vipin Chopra

Designation : Director

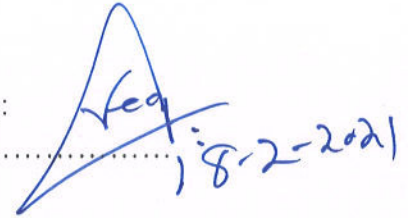
On behalf of Visible Body Pvt Ltd.

E-mail ID: info@visiblebody.co.in

Contact No.: 9319012626

First party

Signature:


18-2-2021

Name : DR. V.P. GUPTA

Designation : Registrar

On behalf of Santosh Deemed to be University, Ghaziabad, NCR Delhi.


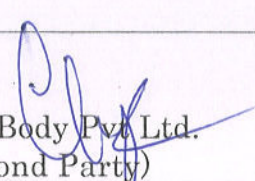


E-mail ID:

registrarsantosh@gmail.com

registrar@santosh.ac.in

Contact No.: 7838888790

<p>Santosh Deemed to be University (First Party)</p> 	<p>Visible Body Pvt Ltd. (Second Party)</p> 
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