

കേരളം കേരल KERALA

M 764236

### MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and entered into on 11<sup>th</sup> January 2024 between Holy Grace Academy Of Engineering, Mala, Kuruvilassery (P.O), Thrissur, Kerala Pin 680732 (hereinafter **THE FIRST PARTY**) and Talrop Private Limited, 3rd Floor, Ardra Building, No. 5 Maveli Nagar, Thrikkakara Pipeline Junction, Kochi 682033, Kerala. (hereinafter **THE SECONDPARTY**) in order to successfully implement and run a business (as described below) on mutual cooperation in the land and building provided by **THE FIRST PARTY** and the business as described to be managed by **THE SECOND PARTY** on such terms and conditions as mutually agreed between both the parties.

Both the parties being:

**THE FIRST PARTY:** Holy Grace Academy Of Engineering, Mala, Kuruvilassery P.O, Thrissur, Kerala Pin 680732

**THE SECOND PARTY:** Talrop Private Limited, 3rd floor, Ardra Building, No. 5 Maveli Nagar, Thrikkakara Pipeline Junction, Kochi -682033, Kerala.

No: 15750 Date: 11.01.24 Value Rs: 500/-



For Talrop Private Limited

Director



Sold To: Holy Grace Academy of Engineering, Kuruvilassery, Mala.

കാട്കുണ്ടലൂർ 13-ാം നമ്പർ ബോർഡ്  
ഒ.കെ.രാജലക്ഷ്മി

## **A. BUSINESS DESCRIPTION:**

The **TECHIES PARK** is a project that bridges the industry-academia gap in society by providing students with the skills and knowledge they need to be successful in the workforce. The project is run by **THE SECOND PARTY**, a technology company specializing in building a diverse ecosystem for businesses through infrastructure, innovation, and talents. **THE SECOND PARTY** is using its expertise in building diverse ecosystems to create a project that will help students develop the skills and knowledge they need to be successful in the workforce. The **TECHIES PARK** will provide educational services on various IT related skills through digital education platforms, Startup accelerator programs, free awareness programs, and workshops to foster entrepreneur skills in children and young minds. **THE SECOND PARTY** plans to establish **TECHIES PARK** in selected schools or colleges of all 140 assembly constituencies of Kerala. It is purely for educational purposes.

**THE TECHIES PARK** is implemented generally in three different phases to meet its different purposes:

### **1. THE TECHIES PARK - PHASE 1**

**THE PHASE 1** of the **TECHIES PARK** focuses mainly on the promotion of its mission and the various initiatives under **THE SECOND PARTY**. The main mode of business will be conducting events, workshops, courses, awareness programs for teachers, students, parents of **THE FIRST PARTY** and also for the public in the infrastructure. The educational institutions get beneficial in turn in terms of fame and unique identity in the society.

### **2. THE TECHIES PARK - PHASE 2**

**THE PHASE 2** of the **TECHIES PARK** focuses on a project center where any profitable IT projects undertaken in the infrastructure shall be executed by the team working within the infrastructure, which may include actively trained students from the institution itself whilst creating more job opportunities and providing profitable business share to the institution.

### **3. THE TECHIES PARK - PHASE 3**

**THE PHASE 3** of the **TECHIES PARK** is implemented as a research center where the infrastructure is utilized for future research and development of advanced technologies and products which includes advanced robotics, artificial intelligence etc incorporating ideas and new innovations from the students and the surrounding communities, thus building a corporate business hub in the infrastructure in a way profitable to the bright minds and the institutions.



For Talrop Private Limited  
Director



**B. BENEFITS OF THE FIRST PARTY:**

1. **THE FIRST PARTY** will be receiving a monthly rent from **THE SECOND PARTY** for the Infrastructure provided to the Second Party.
2. Free technology and ICT training for teachers.
3. Free technology awareness programs and short term training for students.
4. Free monitoring for the students to initiative their startup ideas.
5. Free industry exposure given to all the students.

**C. BENEFITS OF THE SECOND PARTY**

1. **THE SECOND PARTY** shall benefit the goodwill of **THE FIRST PARTY**.
2. Increasing the opportunities to reach and make good use of the particular assembly constituency for startup growth and its developments.
3. **THE SECOND PARTY** shall be able to generate quality manpower from the campus.
4. It is further agreed that in the event of future prospects, a separate MOU shall be executed concerning the financial benefits which is based on mutual agreement and shared interests.

**D. TERMS AND CONDITIONS:**

**1. On Infrastructure Development and Management:**

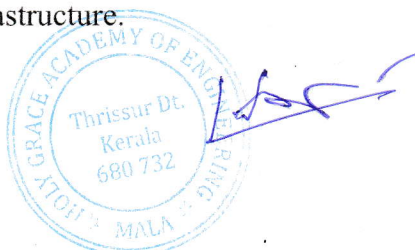
1.1. **The FIRST PARTY** is already in possession of the existing infrastructure. **IFUEX INFRASTRUCTURES AND BUILDERS LLP, a construction company owned by the SECOND PARTY**, will be solely responsible for the interior design of Techies Park. The development process will adhere to mutually agreed-upon standards. Furthermore, all costs associated with labour, materials, and other expenses related to the interior design will be covered by the **SECOND PARTY**.

1.2. **THE FIRST PARTY** also confirms to provide access for the construction coordinators assigned by **THE SECOND PARTY** in the infrastructure during its development.

1.4. **THE FIRST PARTY** shall provide eminent parking facilities for visitors and make sure each visitor is pleasantly welcomed to the infrastructure.

1.5. **THE FIRST PARTY** confirms to ensure smooth and uninterrupted power supply along with drinking water and other water supplies required in the Infrastructure.

1.6. **THE SECOND PARTY** shall be responsible for proper maintenance and management of the infrastructure.



For Talrop Private Limited  
Director



## **2. On promotion and publicity:**

**2.1. THE SECOND PARTY** is obliged to carry out initial marketing and publicity of **THE TECHIES PARK. THE FIRST PARTY** shall also support this task in all possible manners to gain maximum reach in the community.

**2.2. THE FIRST PARTY** shall make necessary arrangements for a good inauguration ceremony along with advertisement and promotion with necessary support from **THE SECOND PARTY**.

## **3. On the course of the business:**

**3.1. THE SECOND PARTY** through this MOU will be focusing mainly on **PHASE 1** of the **TECHIES PARK** project. Further expansion to other phases which may include additional infrastructure or space may be discussed between the parties and agreed on can be amended to this MOU in the future.

**3.2. Upon completion of the infrastructure development, THE SECOND PARTY** shall initiate its projects which include mainly the promotion events as mentioned in **PHASE 1**.

**3.3. THE SECOND PARTY** shall carry out all necessary recruitments and efficiently manage all the staff for the neat execution of this described business in the infrastructure.

## **4. On Finance:**

**4.1. Commencing at the beginning of the 1st year after inauguration, and continuing for a period of 7 years, THE SECOND PARTY** agrees to pay a monthly rent of 50,000 INR to **THE FIRST PARTY**. During the final 3 years, no rent will be applicable for the Techies Park. The amount shall be transferred to the below provided **THE FIRST PARTY'S** bank account, until the MOU is terminated or becomes invalid under any circumstances within the scope of this agreement.

Beneficiary Name : Holy Grace Academy Of Engineering

Bank : Axis Bank

Account Number : 919010050604849

IFSC code : UTIB0004000

Account type : SB

**4.2. The described business will generate income from running various projects and are completely accounted for by each initiative of THE SECOND PARTY. THE SECOND PARTY** shall maintain and do all financial transactions through the business in a legal way and **THE SECOND PARTY** guarantees that they shall never indulge in any fraudulent



*[Handwritten signature]*

For Talrop Private Limited  
*[Handwritten signature]*  
Director



transactions or business deals that may affect the name and reputation of **THE FIRST PARTY** in the society.

**4.3. THE SECOND PARTY** shall bear all the maintenance expenses related to the infrastructure which include electricity bills, water bills, and any other expenses.

**4.4. THE SECOND PARTY** shall be held solely responsible and accountable for any loss incurred in the business.

#### **E. DURATION**

This MOU is at will and may be modified by mutual consent of authorized officials representing all the parties. This MOU shall become effective upon signature by the authorized officials representing the parties and will remain in effect until modified or terminated by any one of the parties after informing the other party with a notice period of six months, if the validity of MOU is more than that. This may not happen without a valid reason for violation of any of the points mentioned in the MOU. This agreement shall be valid for 11 months and shall be renewed after 11 months without changing the terms and conditions for a period of 10 years.

#### **G. LIABILITY**

Each party shall be liable for its own acts and omissions in connection with this MOU. Neither party shall be liable for any indirect, special, incidental, or consequential damages, arising out of or in connection with this MOU, even if such party has been advised of the possibility of such damages.

#### **H. ARBITRATION**

Any dispute arising with regard to any aspect of this agreement shall be settled through mutual consultations and agreements by the parties to the agreement. Sole arbitrator will be appointed by **THE FIRST PARTY**. **The jurisdiction for any such dispute shall be Kochi, Kerala, India.**



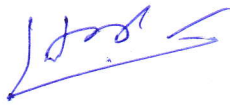
For Talrop Private Limited  
Director



**I. EFFECTIVE DATE AND SIGNATURE**

This MOU shall be effective upon the signature of authorized officials from **THE FIRST PARTY** and **THE SECOND PARTY**. It shall be in force from the **11-01-2024**.

Both **THE FIRST PARTY** and **THE SECOND PARTY** indicate agreement with this MOU by their signatures.



**Sani Edattukaran**  
**Group Chairman**  
**Holy Grace Group of Institutions**

**THE FIRST PARTY**

For Talrop Private Limited

  
Director

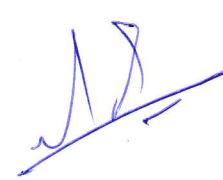
**Safer Najumudeen**  
**Co-founder & CEO**  
**Talrop**

**THE SECOND PARTY**

**Witnesses :**

(1) **Jose CV**  
**Finance Director**  
**Holy Grace Group of Institutions**

(2) **Mohammed Arshad Bin Asif K**  
**Senior Administration Manager**  
**Talrop**

