

MARKET DEVELOPMENT ASSISTANCE AGREEMENT

This Market Development Assistance Agreement ("**Agreement**") is made and entered into on this _____ Day of _____, 2011 at New Delhi by and between the Parties:

National Skill Development Corporation a private limited company, incorporated under Companies Act, 1956 and having its registered office at D-4, Clarion Collection, Shaheed Jeet Singh Marg, New Delhi - 110016, (hereinafter referred to as "**NSDC**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through Mr. Dilip Harel Mitra Chenoy, the Managing Director and Chief Executive Officer of NSDC.

AND

_____, a company incorporated under the Companies Act, 1956, having its registered office situated at _____(hereinafter referred to as "**_____**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through _____, _____, duly authorized vide board resolution dated _____.

NSDC and _____are hereinafter individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS:

- (i) NSDC is established with the object of developing unskilled and semi-skilled labour force into productive and skilled labour and to establish, manage, run and support institutes, companies and polytechnics for achieving this objective including constituting sector skill councils in the various Focus Sectors to initiate, execute, implement, aid and assist activities towards skill development to enable establishment of competency standards in qualification and promotion of academies of excellence.
- (ii) NSDC is, inter-alia, utilizing the funds of National Skill Development Fund to provide loans, grants and market development assistance etc. towards the end of skilling 150 (one fifty) million youth by 2022 in the focus sectors ("**NSDC's Cause**").
- (iii) _____ is set up to engage in the business of education and training and setting up of skill development centres/facilities, to build an inclusive, enabled and skilled society, by vocationally skilling youth in to employable professionals in various sectors including Focus Sectors. Further, for the purpose and for related activities and assistance, _____ collaborates/partners with appropriate organizations, entities, and Governments, including NSDC and its partners, from time to time.
- (iv) _____ intends to avail the support and assistance of NSDC as set out in the Business Plan for implementing the Project, in accordance with the Business Plan, which inter-alia, mentions the Project cost, benefits from the Project, role in Market Development to promote the skills development market etc, and NSDC has agreed to, inter-alia, grant a market development assistance of an amount of _____ (Rupees _____ only) (**Market Development Assistance** or "**MDA Amount**") to _____ for the specified purpose of Market Development towards Market Development expenses incurred by _____ for the Project, in such form and manner as mentioned under the present Agreement.
- (v) _____ undertakes to execute and implement the Project in consonance with the Business Plan, in such manner so as to effectively and efficiently achieve the Milestones.
- (vi) The Parties therefore now desire to reduce their understanding to writing in terms as set out herein.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING PREMISES, UNDERTAKINGS, AGREEMENTS, COVENANTS AND MUTUAL PROMISES CONTAINED HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES INTENDING TO BE LEGALLY BOUND HAVE AGREED AS FOLLOWS:

I. DEFINITIONS

1.1 In this Agreement, unless the context otherwise so requires, the following expressions shall have the meanings as set out against each other:

"**Authority**" shall mean and include any applicable legislative body, regulatory or administrative authority, agency or commission, or any court, board, bureau,

instrumentality, tribunal, or judicial or quasi-judicial or arbitral body having authority of law.

“Business Days” shall mean days (other than a Sunday) on which banks in New Delhi, are generally open for business.

“Business Plan” shall mean the proposal / initial plan, inter-alia, setting out the MDA Amount required for implementing the Project, the project cost, benefits from the Project etc., annexed hereto as **Schedule I**.

“Charter Documents” shall mean the Memorandum of Association and Articles of Association of _____.

“Confidential Information” shall have the meaning ascribed to it in Article IX, clause 9.1.

“Definitive Agreements” means this Agreement, loan agreement, deed of hypothecation, corporate guarantee, revenue sharing agreement entered between the Parties along with their respective schedules, annexures and amendments, if any.

“Events of Default” shall have the meaning ascribed to it in Article VI, clause 6.1.

“Focus Sectors” means the focus sectors as enlisted in **Schedule II**.

“Intellectual Property” shall have the meaning ascribed to it in Article XI, clause 11.3.

“Law” shall mean and include any statute, law, treaties, rule, regulation, ordinance, guideline, notification or any requirement, restriction, authorization, order, directive, permit, judgment, decree having the force of law, or any interpretation of any of the foregoing by any Court or any Authority, whether in effect as on the date hereof or thereafter and shall include any re-enactment, substitution or amendment thereof that is applicable to any transactions contemplated herein and/or to any of the Parties to this Agreement.

“Market Development” shall have the meaning ascribed to it in Article II, clause 2.1 (ii) in such form and manner as mentioned under the present Agreement and subject to the terms and conditions contained herein.

“Milestones” shall have the meaning ascribed to it in **Schedule III**.

“Material Adverse Effect” means any (a) event, occurrence, fact, condition, change, development or effect that is, or may reasonably be, materially adverse to the valuation, business, operations, prospects, results of operations, condition (financial or otherwise), properties (including intangible properties), assets (including intangible assets) or liabilities, as the case may be or (b) material impairment of the ability of either Party to perform their respective obligations hereunder.

“Project Monitor” shall mean an authorized person appointed from time to time by NSDC at its sole discretion for the purpose of monitoring and inspection of the

implementation of the Project under this Agreement in terms of its Financial Management and Procurement Manual.

“**Project Documents**” shall mean all the records, registers and all other documents maintained by _____ in relation to the implementation and progress of the Project.

“**Project Evaluation Report/ Utilization Certificate**” shall mean the report containing the evaluation of the Project on various parameters to be provided by _____ to NSDC in accordance with the terms of this Agreement; the format of the same annexed herewith as **Schedule IV**.

“**Project Implementation Period**” shall have the meaning ascribed to it in **Schedule III**.

“**Purpose**”/ “**Project**” shall mean the project(s) for which the MDA Amount has been granted to _____ by NSDC and which is more particularly specified in **Schedule V** hereto.

“**Release Schedule**” shall mean the Yearly Tranches in which the MDA Amount shall be released to _____ by NSDC, as set out in **Schedule VI**.

“**Yearly Tranche(s)**” shall mean the yearly amount released from the MDA Amount as per the Release Schedule.

II. MARKET DEVELOPMENT AND MARKET DEVELOPMENT ASSISTANCE

2.1 MARKET DEVELOPMENT

- (i) _____ hereby agrees to carry on the Market Development in the Focus Sectors, during the Project Implementation Period and achieve the Milestones as set out in **Schedule III**.
- (ii) Market Development shall mean and include all steps taken by _____ since its formation and future activities by _____ and its business partners including existing or future business associates of _____ and/or its parent company in the territory of India to promote the nascent skills development market, but shall not be limited to, conducting education and awareness programmes, counseling, organizing seminars/ conferences, market research, brand building, advertising, below the line marketing & sales promotional activities, above the line promotional activities through television, radio, outdoor media, magazines, cinema and newspaper.

2.2 MARKET DEVELOPMENT ASSISTANCE

- (i) NSDC hereby agrees to release the MDA Amount to the tune of Rs _____ (Rupees _____ Only) on such terms and conditions as contained in this Agreement. The aforesaid MDA Amount shall be inclusive of taxes under applicable laws and shall be grossed up for any withholding tax/tax deductible at source or any other

similar deductions applicable at the time of releasing the MDA Amount to _____. The MDA Amount released to _____ shall be used by _____ for the Market Development in terms of the Business Plan. However, any amounts remaining unutilized, may also be parked in bank fixed deposits and/or in any permitted securities allowed for non-profit organizations till they are utilized.

- (ii) _____ undertakes that the MDA Amount shall not be used for payment of any outstanding loan or debts, due to any other person.
- (iii) The MDA Amount shall be released by NSDC as per **Schedule VI** of this Agreement and shall be subject to _____ complying with the provisions of this Agreement, as may be applicable or such manner as NSDC may deem fit, keeping in view the utilization of the same by _____. For avoidance of doubt, it is hereby clarified that the Yearly Tranches of the MDA Amount may be split into various installments ("**Installment of the Yearly Tranche**") during any given year in the event of such a requirement of the Project. Further, if the Yearly Tranche / Installment of the Yearly Tranche or any part thereof, released during a given year is not fully utilized by _____, the same shall be carried forward to the succeeding year.
- (iv) _____ shall provide NSDC with a prior written notice of at least 3 (three) Business Days, requesting for release of the Yearly Tranche / Installment of the Yearly Tranche.
- (v) The MDA Amount shall be credited by NSDC as per the Release Schedule, into a designated bank account of _____. All the collection/ remittance/ other charges in relation to obtaining the MDA Amount will be borne by _____.
- (vi) _____ agrees that NSDC and/ or the 'Project Monitor' appointed by NSDC from time to time shall have the right to oversee the operation/progress of the Project and the operation of the bank account in which the MDA Amount has been credited, during the Project Implementation Period, in accordance with the terms and conditions of this Agreement.
- (vii) Any interest accrued on the MDA Amount released by NSDC into the bank account of _____ under this Agreement, shall be accounted for and used solely for the purposes of the Project.

III. CONDITIONS FOR RELEASE OF YEARLY TRANCHE / INSTALLMENT OF YEARLY TRANCHE

- 3.1 _____ shall comply with the following conditions prior to the release of the first Yearly Tranche of the MDA Amount:

- (i) Execution of the Definitive Agreements.
- (ii) Opening of a designated bank account for the purpose of crediting the funds released under this Agreement.
- (iii) Issuance of notice by _____ to NSDC under Article II, clause 2.2 (iv) herein above, for release of Yearly Tranche / Instalment of Yearly Tranche.
- (iv) Furnishing of an undertaking by _____ that all related party transactions including those done on an “arm’s length basis” shall be done in the ordinary course of business and shall be done pursuant to applicable Laws.
- (v) An undertaking to recognize the Intellectual Property rights of NSDC, as stipulated in Article XI, clause 11.4.

3.2 _____ shall comply with the following conditions for availing each of the subsequent Yearly Tranches / Instalment of Yearly tranches under this Agreement:

- (i) Submission of the Project Evaluation Report/Utilization Certificate prior to issuance of the notice by _____ under Article II, clause 2.2 (iv) requesting for release of Yearly Tranche / Instalment of Yearly Tranche, duly certified by a Chartered Accountant, along with documentary proof, that the preceding Yearly Tranche / Instalment of Yearly Tranche has been utilized for the Project in accordance with Milestones as specified under the terms and conditions contained in the Schedule III.
- (ii) Issuance of notice by _____ to NSDC under Article II, clause 2.1 (v) for release of Yearly Tranche / Instalment of Yearly Tranche.

IV. REPRESENTATIONS AND WARRANTIES

4.1 _____ hereby makes the following representations, warranties and confirmations and states that the same are true, correct, valid and subsisting in every respect as on the date of this Agreement and shall remain true, correct, valid and subsisting in every respect as on the date of release of each Yearly Tranche/Installment of Yearly Tranche by NSDC, as hereunder:

- (i) It is duly incorporated and validly existing under the Laws of India and has the corporate power to own its assets, conduct its business as presently conducted and to enter into and perform its obligations under this Agreement.
- (ii) All information provided by _____ to NSDC, including any information provided in the Business Plan for the grant/release of the MDA Amount is true, bonafide and accurate in all material respects, is not misleading and does not omit any material fact, the omission of which would make any fact or statement therein misleading provided that _____ is aware of such information being so incorrect or misleading.

- (iii) All acts, conditions and things required to be done, fulfilled or performed, and all authorizations required or essential, for the Project or for the entry and delivery of this Agreement, or for the performance of its obligations hereunder in the usual course of business, have been done, fulfilled, obtained, effected and performed and are in full force and effect and no such authorization has been, or is threatened to be revoked or cancelled.
- (iv) It has the necessary infrastructure, expertise, trainers and assistance of professionals with academic excellence, along with appropriate content and technical inputs required for implementing the Project and achieving the Milestones.
- (v) It is in compliance in all respects with all Laws affecting its assets, the Project and its business and operations, as applicable.
- (vi) The execution and implementation of the Project under this Agreement is not and will not conflict with the Charter Documents, any Law, or with the provisions of any document which is binding on it.
- (vii) _____ is not in default, or breach of any of the terms of this Agreement and none of the Events of Default is subsisting, nor is there any event or circumstance subsisting which constitutes, or is likely to constitute an Event of Default.
- (viii) Except as disclosed in Schedule VII, it is not in arrears of any public demands such as income tax, service tax, corporation tax or any other taxes or any other statutory dues payable to any Authority.
- (ix) Except as disclosed in Schedule VIII, no litigation, arbitration, administrative or other proceedings are pending or threatened against it, its assets, which, if adversely determined, might have a Material Adverse Effect.
- (x) Except as disclosed in Schedule IX, it has not entered into any material agreement in connection with the Project.

4.2 _____ further warrants that it is in compliance with all applicable environmental laws, and has obtained all authorizations all other material consents, licenses, franchises, permits as may be necessary for the Project and/or for the carrying on of the it's business and the same are valid and subsisting and have not become voidable. There is no material claim and/or action initiated/pending against _____ in this connection.

V. COVENANTS

5.1 During the subsistence of this Project Implementation Period and/or the Agreement, _____ hereby agrees to:

- (i) Promptly notify NSDC:
 - (a) of any event or circumstance which would, or is likely to, result in any of the representations and warranties made by _____ hereunder becoming untrue, incorrect or misleading in any manner;
 - (b) of any circumstance or event which would, or is likely to interfere in/prevent/delay the timely achievement of Milestones, along with the reasons for the same and such details/documents as may be required by NSDC to substantiate such reasons;
 - (c) of any material loss or damage which _____ may suffer due to any event, circumstances or act of god which may have a Material Adverse Effect on the Project;
 - (d) of any action or steps taken or legal proceedings started by or against _____ in any court of law with respect to the Project including for its winding-up, dissolution, insolvency, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer;
 - (e) of any litigation, arbitration or administrative proceedings initiated or threatened against _____, in respect of a claim arising out of the Project in excess of Rs. _____/- (Rupees _____ Only);
 - (f) of any action or event pertaining to or having the effect of revocation, repudiation, denial or cancellation of any authorisation.
- (ii) Deliver to NSDC:
 - (a) Project Evaluation Reports/Utilization Certificate as and when required under this Agreement and also at the expiry of the Project Implementation Period;
 - (b) Copies of any notice received by _____, pertaining to any termination or proposed termination of any material contracts, material defaults, demands or claims made against _____, which could have a Material Adverse Effect.
- (iii) _____ shall:
 - (a) ensure that it has the necessary infrastructure, expertise, trainers and assistance of professionals with academic excellence, along with appropriate content and technical inputs required for implementing the Project and achieving the Milestones;
 - (b) ensure that the MDA Amount is prudently managed and shall take necessary action to ensure that MDA Amount has been used solely for the purposes of the Project and the terms of this Agreement;

- (c) promptly inform NSDC if the auditors of _____ cease to act as such, along with the reasons therefore, and appoint another auditor with a prior notice to NSDC;
- (d) in accordance with the provisions of the Law, make such amendments/alterations to the Charter Documents of _____ as may be required to give effect to any of the provisions herein and/or to safeguard the Parties' interests hereunder.

VI. EVENTS / CONSEQUENCES OF DEFAULT

- 6.1 On the occurrence of any of the events specified below ("**Events of Default**"), NSDC shall be entitled, without prejudice to any other right or remedy which NSDC may have under this Agreement or otherwise in Law, to take the steps specified herein below, under a notice at any time upon the occurrence of such event:
- (i) If _____ commits a default under the Definitive Agreements;
 - (ii) If _____ fails, omits or neglects to observe or perform or commits or allows to be committed a breach of any of the covenants, terms, conditions, provisions or stipulations of this Agreement required to be observed and performed on its part;
 - (iii) If any information given by _____ in the Business Plan or a representation, warranty or statement made or deemed to be made hereunder, is incorrect or misleading;
 - (iv) If _____ voluntarily suspends, causes or allows the suspension of all or any portion of the Project, or a substantial part of the Business Plan, or any of the permits, certificates, licenses, rights or privileges required for the execution of the Business Plan/ Project are revoked, cancelled or otherwise terminated, or the continued use and exercise thereof curtailed or prevented, so as to have a Material Adverse Effect;
 - (v) If _____ is ordered to be wound up by a court of Law or is deemed to be unable to pay its debt;
 - (vi) If _____ voluntarily initiates any proceedings / takes any action for its winding up, liquidation, merger or arrangement with its creditors;
 - (vii) If a receiver is appointed by a court of competent jurisdiction with respect to the assets or properties of _____.
- 6.2 On the happening of any of the Events of Default under this Agreement, NSDC shall give written notice to _____ to rectify the default within a period of 45 (forty five) Business Days. In case the default is not rectified within the said period of 45 (forty five) Business Days, then NSDC shall be entitled to initiate appropriate legal proceedings to recover the released portion or the entire MDA Amount, as the case may be, along with damages, interests, expenses (including attorney's

fees). The legal proceedings contemplated herein shall only commence after giving _____ a reasonable opportunity of being heard. For avoidance of doubt, it is hereby clarified that for the released portion of the MDA Amount for which a Project Evaluation Report/ Utilization Certificate has been submitted by _____ to NSDC, then in such case, NSDC shall not be entitled to any claim in relation to such released amount and will not initiate any legal proceedings to recover such released portion of the MDA Amount save and except for a situation wherein NSDC becomes aware either by itself or through a third party, at a later date, of any misappropriation/embezzlement/misuse of the released portion of the MDA Amount.

- 6.3 Notwithstanding the provisions set out in Article VI, clause 6.2 herein above, if any Event of Default has occurred or is continuing, NSDC shall have the right to, by notice in writing to _____:
- (i) suspend further release of the Yearly Tranches / Installments of Yearly Tranches, under this Agreement. The right of _____ to avail of the MDA Amount shall continue to remain suspended until further notice from NSDC in this regard; or
 - (ii) terminate the right of _____ to avail of the remaining Yearly Tranches / Installments of Yearly Tranches. Upon such notice, the unreleased amount of the MDA Amount shall stand cancelled.
- 6.4 Notwithstanding any suspension or termination of this Agreement, all the provisions of this Agreement for the benefit or protection of NSDC and its interests shall continue to remain in full force and effect as specifically provided in this Agreement till the end of the Project Implementation Period.

VII. TERM AND TERMINATION

- 7.1 This Agreement shall be effective from the date of execution and shall continue till the end of the Project Implementation Period and the same is duly accepted by NSDC under signature of its authorized signatories, unless terminated in accordance with the provisions of this Agreement or upon termination of any of the Definitive Agreements, whichever is earlier. For avoidance of doubt, it is hereby clarified that the Agreement shall be co-terminus with the rest of the Definitive Agreements.

VIII. FORCE MAJEURE

- 8.1 Neither Party shall be responsible for the failure to perform any obligation otherwise due under this Agreement as a result of any event beyond the reasonable control of such Party and which could not have been foreseen due to any enactment of Laws, or as a result of events, such as war, acts of public enemies, terrorism, fires, floods, acts of God, strikes (being only national or regional strikes) or any causes beyond the reasonable control of such Party.

- 8.2 Notwithstanding the above, the Party so prevented from performing its obligations under this Agreement due to a force majeure event shall immediately inform the other Party of the occurrence of such event and shall make best efforts to alleviate the effects of such force majeure event by any actions that may be reasonably possible.
- 8.3 If a force majeure event continues to prevent or delay performance of such Party for more than 60 (sixty) Business Days from the date of occurrence, the other Party may terminate this Agreement, effective immediately upon written notice to such Party.

IX. CONFIDENTIALITY

- 9.1 _____ recognizes, accepts and agrees that all the information obtained or disclosed, including, but not limited to all data, documents, applications, papers, statements, slips, programmes, plans and/or any business, marketing strategies/plans and any and all other business secrets, confidential knowledge or information of NSDC relating to its business practices and procedures (hereinafter collectively referred to as '**Confidential Information**'), which may be provided or communicated by NSDC to _____ in connection with this Agreement, and/or in the course of performance under this Agreement, is, shall be and shall remain the sole property of NSDC and shall be of a strictly private and confidential nature and shall be treated as confidential by the _____ unless:
- (i) it is in the public domain at the time of disclosure.
 - (ii) it comes into the public domain other than as a result of a wrongful act or omission on the part of _____, or any one or more of the employee(s) / personnel thereof.
 - (iii) it is disclosed to _____ by a third party in such circumstances which do not involve a breach of any obligation of confidentiality owed to NSDC.
- 9.2. During the Project Implementation Period, _____ shall not make use of any such Confidential Information for any purpose whatsoever which is not necessary for the discharge of its obligations under this Agreement, or to the disadvantage of NSDC, nor shall _____ divulge it to anyone other than NSDC or persons designated by NSDC.
- 9.3. All Confidential Information shall be returned forthwith by _____ receiving such Confidential Information to NSDC on the expiry or termination of this Agreement.

X. ASSIGNMENT

- 10.1 _____ shall not have right to assign his obligations or rights under this Agreement in whole or in part, or transfer or modify or sub contract this Agreement in favour of any third party save and except with the prior written approval of NSDC.
- 10.2. Save and except as a result of any Law, NSDC shall not assign its obligations or rights under this Agreement in whole or in part, or transfer or modify this Agreement in favour of any third party without the prior written approval of _____.

XI. INTELLECTUAL PROPERTY RIGHTS

- 11.1 _____ acknowledges that the trademark and trade name 'NSDC', 'National Skill Development Corporation' and all trademarks and trade names derived from it, ('**NSDC Trademarks**') are the exclusive property of NSDC and _____ is not entitled, either by implication or otherwise, to any title in or use of the NSDC Trademarks, except in accordance with the express written permission of NSDC, such permission to be given or withheld at the sole discretion of NSDC. NSDC hereby agrees to permit _____ to use NSDC Trademarks as a part of literature and marketing initiative for the purpose of the Project. Such usage shall not create any right of _____ over the NSDC Trademarks and NSDC Trademarks shall continue to be the exclusive property of NSDC.
- 11.2 All rights, title and interest, including all intellectual property rights, in all the Market Development material, designs, works, materials, digital or non-digital material or other work created as a consequence of implementation of the Project from the MDA Amount, in the course of the performance of this Agreement, and all other intellectual property rights and equivalent and similar forms of protection, whether registered or unregistered, as well as the applications for registration and the right to apply for registration of any of these rights, in all cases which are used / created / developed for the Project under this Agreement ("**Intellectual Property**").
- 11.3 Notwithstanding anything contained herein, _____ agrees and acknowledges that during the Project Implementation Period, NSDC shall be permitted to use the Intellectual Property for its internal purposes and the same shall not require any prior approval of _____. However, in the event NSDC is required to use the Intellectual Property for any other purpose save and except as aforementioned, NSDC shall obtain a prior written approval of the same from _____. For avoidance of doubt, it is hereby clarified that NSDC shall not at any given point in time share the Intellectual Property with competitors of _____.
- 11.4 _____ shall be free to monetize the Intellectual Property by deploying it to other projects / assigning it to other parties. For avoidance of doubt, it is clarified that such monetization at all times shall be credited in the account of _____.

XII. DISPUTE RESOLUTION

- 12.1 All or any dispute, controversy, claim or disagreement arising out of or touching upon or in relation to the terms of this Agreement or its termination, breach, invalidity, including the interpretation and validity thereof and the respective rights and obligations of the Parties hereof, that cannot be amicably resolved by mutual discussion within 30 (thirty) Business Days, shall be settled as per the provisions of the Arbitration and Conciliation Act, 1996 which shall be final and binding arbitration. The proceedings of the arbitration shall be in accordance with the Rules of Arbitration of the Indian Council of Arbitration (“ICA”) which rules are deemed to be incorporated by reference in this clause and the award made in pursuance thereof shall be binding on the Parties.
- 12.2 The place of arbitration shall be New Delhi. The arbitration proceedings shall be conducted in the English language.
- 12.3 During the pendency of any dispute resolution exercise whether by negotiations or arbitration, the Parties shall be bound by the terms of this Agreement and shall continue to perform their respective obligations not under dispute under this Agreement.

XIII. GOVERNING LAW

- 13.1 This Agreement shall be governed by and construed in accordance with the laws of India (“**Governing Law**”).

XIV. GENERAL

- 14.1 Any notice or request to be given or made by a Party to the other shall be in writing and posted, delivered personally or sent by courier, registered or certified mail or facsimile transmission of the other Party. Such notice or request shall be deemed to have been duly received by the Party to whom it is addressed if it is given or made at such Party’s address specified below:

NSDC: National Skill Development Corporation

Registered Office: D-4, Clarion Collection, Shaheed Jeet Singh Marg – 110016

Kind Attn.: The CEO & Managing Director, NSDC

Fax: +91 – 11 – 4656 0417

Registered Office:

Kind Attn:

Fax:

- 14.2 Any failure by either Party to require strict performance by the other Party of any provision of this Agreement or the failure of either Party to exercise any right or remedy available to such Party under this Agreement or any failure of such Party to require payment from or by the other Party, when due of any sum owing hereunder or any forbearance on the part of such Party, shall in no way affect such Party right to require such performance at any time thereafter, nor shall the waiver by such Party of any breach of any provision of this Agreement be taken or held to constitute a waiver of any subsequent or continuing default or succeeding breach of such or any other provision of this Agreement by the other Party nor shall the same prejudice, affect or restrict the rights and powers of such Party . No waiver by such Party of any provision of this Agreement shall be binding upon such Party unless it is in writing and is signed by the duly authorized representative of such Party. All notices of non-reimbursements or other default hereunder are hereby waived by the other Party.
- 14.3 _____ shall pay to NSDC upon demand the stamp duty and registration charges if any, payable on this Agreement and its duplicate executed by and between the Parties.
- 14.4 Except as expressly provided for in this Agreement, no variation or amendment of this Agreement shall be effective unless it is in writing and signed by a duly authorized representative of each Party.
- 14.5 If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement, which shall remain in full force and effect. If any such invalidity or unenforceability substantially alter the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions of this Agreement to the extent possible, to give effect to the intention of the Parties under this Agreement.
- 14.6 This Agreement (i) constitutes the entire agreement between the Parties, and (ii) supersedes all prior and contemporaneous agreements or communications with respect to its subject matter. All schedules hereto shall be deemed to form an integral part of this Agreement and in the event of any inconsistency or repugnancy between the contents of this Agreement and/or any schedule hereto, the latter shall prevail to all intents and purposes.
- 14.7 The relationship between NSDC and _____ under this Agreement will be on a principal to principal basis. Nothing in this Agreement shall be taken as to constitute _____ or any of its personnel, assignee, representative or any other person, as an employee or agent of NSDC or vice-versa. The Parties undertake that none of their personnel shall be construed in any manner, either expressly or by implication, as the employees or agents of NSDC or _____, as applicable. NSDC and _____ acknowledge that:

- (i) Neither is the legal representative or agent of the other for any purposes; and
- (ii) Neither of them has any right or authority to assume or create any obligations of any kind or to make any representations or warranties, whether express or implied, on behalf of the other or to bind the other in any respect.

14.8 _____ further acknowledges that neither it, nor its personnel, agents or representatives shall be entitled to make representations or give or purport to give warranties on behalf of NSDC.

IN WITNESS THEREOF THE PARTIES IN THEIR FREE VOLITION AND FULL UNDERSTANDING WITH THE INTENT TO LEGALLY BIND THEMSELVES TO THIS AGREEMENT EXECUTE THIS AGREEMENT THROUGH THEIR DULY AUTHORIZED PERSONNEL'S

Signed and delivered for and on behalf of **National Skill Development Corporation** Witnessed by:
Name
Address

Signature:

Name:
Date:

Signature:

Signed and delivered for and on behalf of

Signature: Witnessed by:
Name
Address

Name:
Date:

Signature:

SCHEDULE I
BUSINESS PLAN

**SCHEDULE II
FOCUS SECTORS**

SCHEDULE III
MILESTONES

- A.** The Parties have set out the following milestones required to be achieved (“**Milestones**”) in the Focus Sectors:

SCHEDULE IV

FORMAT OF PROJECT EVALUATION/IMPLEMENTATION REPORT*

Date:

Sno.	Particulars	Milestones
1.		
2.		
3.		
4.		

This report shall be supplemented by documents to substantiate the content of the report.

SCHEDULE V

PROJECT

SCHEDULE VI

RELEASE SCHEDULE OF THE MDA AMOUNT

1. Details of the MDA Amount

MDA Amount: Rs _____ (Rupees _____ Only)

2. Release Schedule:

All Yearly Tranches / Installment of Yearly Tranches shall be deposited into the Bank account of which the details are as follows:

- Name of the Bank:
- Bank Routing Number:
- Bank Account Name:
- Bank Account Number:
- Address of Bank:

SCHEDULE VII

DISCLOSURE STATEMENT IN RESPECT OF ANY STATUTORY DUES PAYABLE BY
_____ -TO ANY AUTHORITY

It is hereby declared, affirmed and stated that _____ has no statutory dues payable by it to any authority.

For _____

Authorised Signatory

SCHEDULE VIII

DISCLOSURE STATEMENT IN RESPECT OF ANY LITIGATION, ARBITRATION,
ADMINISTRATIVE OR OTHER PROCEEDINGS PENDING AGAINST
_____ HAVING MATERIAL ADVERSE EFFECT ON THE PROJECT

It is hereby declared, affirmed and stated that there is no litigation, arbitration, administrative or other proceedings pending against _____ having material adverse effect on the Project.

For _____

Authorised Signatory

SCHEDULE IX

DISCLOSURE STATEMENT IN RESPECT OF ANY AGREEMENT ENTERED INTO BY
_____ HAVING MATERIAL ADVERSE EFFECT ON THE PROJECT

It is hereby declared, affirmed and stated that _____ has not entered into any agreement having material adverse effect on the Project.

For _____

Authorised Signatory