

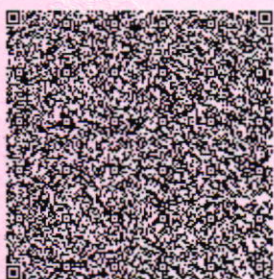


सत्यमेव जयते

INDIA NON JUDICIAL Government of Jharkhand

e-Stamp

Certificate No.	: IN-JH04771748246808P
Certificate Issued Date	: 14-Feb-2017 04:12 PM
Account Reference	: NONACC (BK)/ jhbobbk02/ DORANDA/ JH-RNC
Unique Doc. Reference	: SUBIN-JHJHBOBBK0206722529621525P
Purchased by	: DIRECTOR OF INDUSTRIES
Description of Document	: Article 5 Agreement or memorandum of an Agreement
Property Description	: MOU
Consideration Price (Rs.)	: 0 (Zero)
First Party	: DIRECTOR OF INDUSTRIES
Second Party	: NA
Stamp Duty Paid By	: DIRECTOR OF INDUSTRIES
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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Memorandum of Understanding

This Memorandum of Understanding is made at Ranchi on 17th February 2017 between the Government of Jharkhand represented by the Department of Higher, Technical Education and Skill Development, Government of Jharkhand (DHTE & SD, GoJ), Yojana Bhawan, Nepal House campus, Doranda, Ranchi – 834002, (hereinafter referred to as first party) which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, executors, administrators and assign to the First part;

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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

R. Chandra

And

Arka Educational & Cultural Trust, The JGI Group, D-28, Danish Arcade, Opp: Asiain Inn Hotel, Dhatkidih, Jamshedpur-831001 which is in registered under Society/Trust/Company Registration no. BSG-4-00138/2009-10, 20.11.2009 (hereinafter referred to as the second party) which expression, unless the context provides otherwise, shall be and include to successors, and permitted assign to the second part.

1. Obligations:

a. First Party

- (i) The First Party has passed Arka Jain University Bill at its legislature assembly on 02 February 2017 to support for the establishment and incorporation of the Arka Jain University in the State of Jharkhand, and shall confer the status of a Private University thereon for matter connected herewith and incidental thereto.

b. Second Party

- (i) The Second Party shall submit a detailed project report to the first party as per the provisions of Model Guidelines prepared by the Govt. as contained in Jharkhand Gazette. Extraordinary edition No. 407, Ranchi, dated 01.09.2014.
- (ii) The second party shall comply with the conditions prescribed for section (a) to section (k) of the Letter of Intent.

The Second Party shall make investment for running of the University, skilling and training to the tune of INR 500 crores over the next five years as documented in the compliance of the Letter of Intent issued by the First Party.

2. General Terms of Cooperation

The co-operation will be conducted in a spirit of fairness and goodwill and the parties agree that they will use their reasonable efforts to make it successful. The parties accept that this MoU can only serve as a framework and that its implementation will be resolved through discussion and joint agreement between representatives of both parties or as put in the Arka Jain University Bill.

3. Implementation

The implementation of this MoU will be strictly as per Arka Jain University Bill, unless amended and approved in writing by competent authorities.

r. choudhary

4. Non- Binding Nature of MoU

The parties understand that this MoU is intended only to summarize the current understanding of the parties with respect to the principle terms of the proposed relationship. Any proposed binding agreement will be in writing and signed by each party's authorized representative. Except as set out in section 5 below, the parties agree that the provision of this MoU are not binding on, and do not create legal rights or obligations on the part of either party. The parties understand and agree that either party may discontinue the negotiations or relationship without obligation or liability by three months written notice to the other party.

5. Binding Provisions

The following terms in this Section 5 (a through d) shall be contractually binding on each party:

a. Compliance with Laws

The parties will comply with all applicable local and National laws and regulations pertaining to their activities under this MoU. This MoU and the activities described and contemplated herein are intended by both parties to be solely for a public benefit and good in accordance with applicable laws. Neither party shall permit or countenance any member of its organisation, or any individual or entity acting on its behalf, to offer, promise, or give, receive in connection with carrying out this MoU, any monies or benefits, whether directly or indirectly through intermediaries.

b. Limitation of Liability

To the maximum extent permitted by law, under no circumstances will either party be liable to the other for any direct, incidental, indirect, special or consequential damages in connection with, arising out of or relating to this MoU.

c. Applicable Laws

This MoU shall be governed by the laws of India. Notwithstanding the foregoing, a party may seek interim injunctive relief in any court of appropriate jurisdiction in India with respect to any alleged breach of such party's intellectual property or proprietary rights

d. Term and Termination

Handwritten signature: A. Choudhary

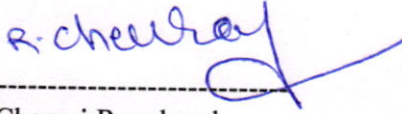
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The term of this MoU is sixty (60) months from the effective date and shall be automatically renewed for additional twelve (12) months terms unless sixty (60) days prior to the end of the then current term.

THE PARTIES AGREE To ABIDE BY THE TERMS IN THIS MOU.

For and on behalf of

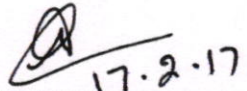
Arka Jain University, Saraikela



Dr. Chenraj Roychand
Founder Chairman, JGI Group

For and on behalf of

Department of Higher, Technical Education and
Skill Development, Govt. of Jharkhand



Meena Thakur, IAS
Director,
Higher Education,
Department of Higher, Technical Education and
Skill Development, Govt. of Jharkhand.