

Memorandum of Understanding

Between

M/s Royster Resource Pvt. Ltd.

(RR)

And

All India Council for Technical
Education

(AICTE)

Date: 24th May, 2022

This Memorandum of Understanding ("MOU") is entered into on the date of last signature. ("Effective Date")

BY AND BETWEEN

Royster Resources Private Limited's Corporate Identification Number is (CIN) U15100HR2018PTC074313 and its registration number is 74313 having its registered office at address is C-52 Sushant Apartments, Sushant Lok-I, Block-C GURGAON Gurgaon HR 122002 herein referred to as (RR) and include their respective heirs, successors in interest, assigns, or designees in any form and substance.

AND

All India Council for Technical Education having its Headquarter at Nelson Mandela Marg, Vasant Kunj, New Delhi - 110070 (referred to as AICTE) and include their respective heirs, successors in interest, assigns, or designees in any form and substance

PREAMBLE WHEREAS, AICTE and RR have agreed to work together towards creating and announcing happiness index of each institution involving many areas of mutual interest in the welfare of the social and emotional aspects of learning of students, considerable advantage may be gained from their common pursuit on a collaborative basis in the fields of academics, education and research.

HENCE, AICTE and RR have decided to enter into this Memorandum of Understanding (hereinafter referred to as MoU), which defines the framework for the cooperation of the two institutions set out in the following sections.

ARTICLE 1:**RECITALS**

RR is a value based research and educational organization with expertise in the various areas of technology, block chain design, management and humanities. RR has developed a unique "Happiness App" titled "Your one Life-YOL which is useful for students to measure the happiness index, mind map, mind share and issue Non Fungible Token (NFT) for usage of App. AICTE has further issued a notification recommending grant of one credit per semester for usage of 'App' by students.

The AICTE Act 1987 was constituted to provide for the establishment of an All India council for Technical Education with a view to proper planning and coordinated development of a technical education system throughout the country, the promotion of qualitative improvements of such education in relation to planned quantitative growth, and regulation & proper maintenance of norms and standards in the technical education system and for the matters connected therewith.

The purview of AICTE (the council) covers programs of technical education including training and research in Engineering, Technology, Architecture, Town Planning, Management, Pharmacy, Applied Arts and crafts, Hotel Management and Catering Technology etc. at different levels.



The AICTE was set up to be a world-class organization leading technological and socio-economic development of the country by enhancing the global competitiveness of technical manpower and by ensuring high quality technical education to all sections of the society.

RR is desirous of collaborating with AICTE the following:

1. Organizing happiness festivals.
2. Promoting “**Declaration of Affirmative Action on Happiness**”.

AFFIRMATIVE ACTION ON HUMAN VALUES AND HAPPINESS.

We affirm that we recognize the purpose of education at its core is to prepare our students for a happy and fulfilling life.

We are therefore adopting happiness as one of the chief tenets as part of our mission, vision and values of our institute.

We shall enroll in the happiness program and confirm that we shall participate in the happiness rankings to assess and create a happy environment in our institution and RR shall communicate these to UN SDSCN voluntarily.

3. Developing a MOOCs lecture series on Swayam platform self-paced mode.
4. Launch of happiness rankings competition.

The Parties hereto agree to the following terms and conditions for the above collaboration:

- A. RR has offered its app titled (YoL) and AICTE approved institution may take advantage of the app on no cost.
- B. This MOU will formalize the existing relationship between AICTE and RR.
- C. RR will offer its app for download and usage to all educational institutions for free for life.
- D. RR will make available their experts for lecture series on happiness.
- E. Any other mutually agreed to activity.
- F. RR may also conduct FDPs for the willing faculty member. The data of the app shall be stored with a server located in India and shall not be shared for commercial purpose.
- G. FDP will be conducted by the experts of M/s. Royster Resources Pvt. Ltd.
- H. Utilizing AICTE auditorium for conducting, happiness session and summit from time to time.
- I. There will be no financial liability on AICTE by executing the MoU.

ARTICLE 2: GENERAL TERMS & CONDITIONS

All logo mentions, website mention/link, and branding will be done as mutually decided by teams of both parties on an operational basis, with E-cell team's decision being conclusive. Any publicity, use, mention or placement of each party's Logo or name by the other party on any advertisement, event or branding material will be utilized only post approval from the said party.

All institutions will adhere to the RR and AICTE's existing norms/rules, that are applicable to such events and their conduct.

Both parties will work together in good faith to make their mutual purpose an event of grand success and each party agrees that, except in the eventuality of gross negligence or flouting of

norms by the participant or its representatives, staff, neither will be liable to the other for any kind of eventuality or losses that are caused due to or associated with holding such kind of events.

ARTICLE 3: CONFIDENTIAL INFORMATION

RR and AICTE agree to hold in confidence all information and data designated as confidential, which is obtained/disclosed from the disclosing Party and will not disclose the same to any third party without written consent of the other Party.

ARTICLE 4: NON EXCLUSIVE RELATIONSHIP

This relationship is on a non-exclusive basis and either AICTE or RR are free to enter into other relationships or alliances with other partners.

ARTICLE 5: TERM AND TERMINATION

The term of this MoU shall be initially for a period of **THREE-YEARS** from the date of execution and is extendable for ten years hereof and it can be terminated earlier by a written notice of thirty (30) days, by a Party seeking such termination, to the other Party hereto.

However, all commitments and obligations till the date of termination will be honored.

ARTICLE 6: AMENDMENTS / MODIFICATIONS Any changes

The Parties shall make alterations to this MoU hereto by mutual agreement, in writing, by the authorized representatives of both the Parties.

ARTICLE 7: COMPLIANCES

Each Party agrees to perform its activities in compliance with all applicable statutes and regulations that are in force at that time and this MOU will be honored by both the parties including and extending to their respective heirs, successors in interest, assigns, or designees in any form and substance.

ARTICLE 8: DISPUTE RESOLUTION

Any and all disagreements / differences / disputes arising hereunder shall be resolved amicably by the designated senior executives / officers of the good offices of both Parties

IN WITNESS WHEREOF, the parties hereto have executed this MOU on this 24th day of May, 2022 at New Delhi.

For and on behalf of
AICTE, New Delhi



Prof. Rajive Kumar,
Member Secretary, AICTE,

For and on behalf of
Royster Resources Pvt. Ltd.



Sh. Yogesh Kochhar
Royster Resources Pvt. Ltd.

WITNESSES: