# MEMORANDOM OF UNDESTANDING
# AGREEMENT OF CO-OPERATION
# For Tally Training

**Between**

## Metas Adventist College

**(Unit of Medical Educational Trust Association Surat of Seventh Day Adventist)**

**And**

## Institute of Certified Professional Accountants Academy

**(An authorized Tally Institute of Learning (TIL) Surat)**

**16th Day of August 2022**

## AGREEMENT OF CO-OPERATION FOR TALLY TRAINING

This **Agreement of Co-operation** (hereinafter referred to as the **"Agreement"**) is entered into and executed at Surat, Gujrat, India, on this 16th **day of August, 2022** (hereinafter referred to as the **"Effective Date"**) **by and between**:-

**Metas Adventist College,** (Unit of Medical Educational Trust Association Surat of Seventh Day Adventist) situated at P.O. Box No: 24, Athawalines, Surat.395001 Gujarat (hereinafter referred to as **"COLLEGE",** which expression shall unless it be repugnant to the context or meaning hereof, be deemed to mean and include its successors, administrators, executors, representatives and permitted assigns) party of the **FIRST PART**.

**AND**

**Institute of Certified Professional Accountants Academy,** is an Authorized Tally Training and Assessment Centre of Tally Education Private Limited**("TEPL")** in Surat under the Brand Name **"Tally Institute of Learning" TIL** and having its Registered Office situated at F-5 Mahalaxmi Market, Udhana Main Road, Near Old Petrol Pump, Surat-394210 (hereinafter referred to as the **"TIL",** which expression shall unless it be repugnant to the context or meaning hereof, be deemed to mean and include its successors, administrators, executors, representatives and permitted assigns) party of the **SECOND PART**.

We share the Common vision of empowering the students by imparting industry relevant skill sets and increasing their employability.

For the purposes of this Agreement, **"COLLEGE"** and **"TIL"** have been individually referred to as a **"Party"** and collectively as **"Parties".**

**WHEREAS:**

1. **Metas Adventist College,** (Unit of Medical Educational Trust Association Surat of Seventh Day Adventist) situated at P.O. Box No: 24, Athawalines, Surat.395001 is an educational institution, and is desirous to enter into this present Agreement with TIL to impart tally training on a non-exclusive basis, as per the terms and conditions of this Agreement.

2. **INSTITUTE OF CERTIFIED PROFESSIONAL ACCOUNTANTS ACADEMY** is the official partner of Tally Education Private Limited (hereinafter referred to as **"TIL"**), and Tally Education Private limited (hereinafter referred to as **"TEPL"**). **TIL** is authorized to provide Training and Assessment Services to students at Universities/College as per TEPL terms and conditions. ICPA is authorized to offer TEPL certifications Course namely "TallyACE Prime, TallyPRO Prime,

TallyGURU Prime, Tally Essential Level-1, Tally Essential Level-2, Tally Essential-3, Tally Essential Comprehensive, Introduction to GST, GST Using Tally Prime and Financial Accounting using Tally Prime and, or any other new upgraded course as authorized by TEPL.

TEPL is a group company of Tally Solutions Pvt.Ltd, and is the only organization authorized by Tally Solutions Pvt Ltd to design and conduct assessment and certifications, Issue certification and print courseware using the Tally brand name.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration (the receipt and adequacy of which are hereby actually acknowledged), the Parties with intent to execute tally software training to the students bound themselves to co-operate and hereby have entered into this present Agreement.

To achieve our common goal, **COLLEGE AND TIL** are collaborating on a non-exclusive basis on the following framework to execute the Tally Software training of the students.

**Role of Metas Adventist College: (College)**

1. College has to ensure minimum enrollment of 30 students in a batch and a minimum 100 students in an academic year.
2. College will arrange the infrastructure for the student training comprising computer lab/ (students should be allowed to bring their own Lap Top for Tally training in class Room) and internet facility for online assessment.
3. College will have to pay the total Fees amount in before within seven days from the date of enrollment of the student and before the commencement of the batch.
4. College will have to allow both off line/on line Tally Training due to Covid -19 pandemic as per guidelines of the Government.

**Role of Institute of certified professional Accountants Academy: TIL**

1. TIL will provide authorized courseware for training to students.
2. TIL will conduct online assessment for college students.
3. TIL will provide course completion digital certificates after on Line assessment.
4. TIL will provide trained faculties.

5. TIL will provide licensed software in college lab for 1 year free of cost against minimum 100 students in an academic year.
6. Mode of the Training Programme ( 2 hours per day offline in class room/ Lab/online Practice, revisions for new updates and exams ) *( Detailed Syllabus is attached herewith Annexure A)*

**Commercials: Training Fees will be as under:**

| Sr No | Particulars | Duration | Suitable for | Fees amount in Rs |
|---|---|---|---|---|
| 4 | Tally Essential (Level 1 ), (Inclusive of Certification + online assessment + Digital Certification) With Placement assistance | of 36 hours | F.Y. , S.Y., T.Y. B.COM ,BBA and above | Rs 2700/-(Per Student up to 100) and Rs 2500 if more than 100 enrollment Plus applicable Tax GST @ 18% Extra |

**Payment Terms:**

On Receipt of list of student the TIL will raise the Training invoice in the name of college management. The payment will have to make in before within seven days from the date of enrollment and before commencement of the batch.

Payment to be made through NEFT as per the details below:

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|---|---|
| Beneficiary Name | Institute of certified Professional Accountants Academy |
| Bank Name | Punjab National Bank |
| Account Number | 4535008700000415 |
| Bank Address | UDHANA SURAT GUJARAT |
| Account Type | CURRENT ACCOUNT |
| IFS Code | PUNB0453500 |

**Review:**

TIL's engagement with College is for a period of 11 months from the date of signing this letter of engagement.

**OTHER TERMS AND CONDITIONS:**

1. The parties are responsible for their individual acts of commission and /or omission, due to their negligence with respect to financial risks, compliance of statutory liabilities and obligations, and render services in accordance with the terms and conditions agreed herein.

2. The parties shall perform their obligations towards each other in such a manner herein committed as would prevent acts of commission and/or omission resulting in breach of the terms and conditions and loss to each other.

3. The arrangement is on a principal to principal basis and no party shall hold each other as agent and or principal of the other for any liability.

4. This Engagement is not intended nor shall be construed as creating a joint venture, partnership or other form of business association.

5. In no event shall Institute of certified professional Accountants Academy TIL be liable for any incidental, punitive, direct, indirect or consequential damages whatsoever, (including but not limited to damages for loss of profits or confidential or other information, for any kind of interruption, for personal injury, for loss of privacy, for failure to meet any duty including of good faith or of reasonable care, negligence, and any other pecuniary or other loss whatsoever) or otherwise in the event of fault, tort (including negligence), misrepresentation, strict or product liability, breach of contract or breach of warranty and even if the party has been advised of the possibility of such damages.

6. Termination

   This Engagement being for a specific period shall come to an end upon expiry of the date of validity of this Engagement. This Engagement may be terminated for convenience and without cause before the expiry of the validity period by Institute of certified professional Accountants Academy by giving 90 days' notice.

   The parties shall be entitled to terminate this Engagement with at least 90 days prior written notice, if it discovers that the other has committed acts of commission or omission which is prejudicial to the interests of party terminating the contract and has concealed information required by the party to check the compliance of the terms and conditions of this Engagement.

   All rights and entitlements of the parties relating to IPR, trademarks, copy rights, and confidentiality of business process, methods and documents shall survive without limitation, expiry, determination or termination.

7. Confidentiality of Relationship and information

   The parties shall severally take care to ensure that the information provided by the other party remains confidential and further agree not to use the Confidential Information for any purpose other than the purpose for which it is intended. The parties shall not disclose any Confidential Information to anyone other than the employees of either organization who need to know the Confidential Information. This clause shall survive this Engagement.

8. Trade Marks, Trade Names and IPR's

   The parties hereby acknowledge and confirm that all intellectual property rights in respect of and relating to the trademarks, service-marks, copyrights, trade names including their respective corporate names, brand name or any part thereof (hereinafter collectively referred to as "Intellectual Property") are owned / possessed by respective owners and nothing contained in this Engagement shall, unless specifically provided, be deemed to authorize the other party to use or give any right in respect of any of the Intellectual Property of the respective owners.

The parties shall not use in any manner whatsoever, any of the Intellectual Property, registered or not except as expressly authorized writing and restricted to the purpose/ period thereof.
The parties shall strictly comply with requirements and specifications relating to the display of any logo, trademark, and copyright relating to the Intellectual Property.

Upon the expiry or termination of this Engagement for any reason, the parties shall immediately cease and desist for all time from any use of or reference to the Intellectual Property of the other party.

The parties acknowledge and confirm that all materials given by them whether in printed, written or electronic form, constitute copyright ownership of respective parties and reproduction in any form or by any means mechanical or electronic including photocopying, recording or by any information storage or retrieval system is not permitted and shall constitute a breach of the terms of this Engagement warranting such steps as may be deemed appropriate including but not limited to termination of this Engagement.

9. Dispute jurisdiction and resolution
   Any and all differences and disputes whatsoever arising between the parties shall in the first instance be resolved mutually between the parties and in the event of a non-resolution the matter may be referred to arbitration to a person jointly appointed by the parties as per the law relating to arbitration in India and the decision of the arbitrator shall be final and binding on all parties. The arbitration proceedings shall be held in Surat.

   All disputes shall be governed in accordance with the laws prevailing in Surat. Only competent courts within Surat shall have jurisdiction to try any suit or proceedings whatsoever arising or in any way connected with this Engagement.
10. Assignment
    Neither party shall, without the other's prior written consent assign, change, charge or otherwise transfer or delegate or share the rights, obligations or any provision of this Engagement to any other person.
11. Force Majeure
    Neither Party shall be liable for any delay or default in performing any of its obligations and if such delay is due to bandh, strikes, riots, natural calamities, any other act of God or unforeseen circumstances. However, payment of money dues shall not be covered by the Force Majeure condition.

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|---|---|
| For Metas Adventist College | For Institute of certified Professional Accountants Academy |
| Authorized Signatory | Authorized Signatory |
| Name: | Name: |
| Designation: | Designation: |
| Date: | Date: |
| Place: | Place: |
| (Seal) | (Seal) |

## ANNEXURE: A:

## TALLY ESSENTIAL LEVAL-1

*This certification helps the students to understand how to perform basic to intermediate Accounting, Inventory and Basic Taxation (GST, TDS), along with Simplification of Company Books of Accounts to name a few. The practical applications will be done on the new Tally Prime software to keep the learners at par with the new releases. This course assists learners become job-ready and opens up multiple career options. It will help to the students to manage their own business also.*

*This comprehensive certificate covers:*

- *Fundamentals of Accounting*
- *Inventory Management*
- *Receivables and Payables Management*
- *Generating MIS Reports*
- *Maintaining GST compliant records using Tally*

# Upon completion, Student will be able to carry out:

- Day-to-Day Transactions
- Accounts Payable and Receivable Management
- Banking (BRS)
- MIS reports
- Maintaining Stock Keeping Unit (SKU)

- Goods and Services Tax (GST)
- Closing Financial Year Books of Accounts and Beginning Next Financial Year

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