

Memorandum of Understanding

This Memorandum of Understanding ("MOU") is entered into on the 24th day of February 2014 by and between

Kanara Entrepreneurs Ltd. (KE Global), an Association having its registered Office at Sea Meadow House, Blackburne Highway, P. O. Box 116, Road Town, Tortola, British Virgin Islands, represented by its Chairman Mr. Ivan A. Fernandes (hereinafter referred to as "FIRST PARTY"),

And

St. Aloysius Institute of Management and Information Technology (AIMIT), having its principal office at Madoor, Beeri, Kotekar Post, Mangalore 575022, Karnataka, India represented by its Director Fr. Denzil Lobo (hereinafter referred to as "SECOND PARTY").

WHEREAS the FIRST PARTY is a non-profit, mutual benefit corporation chartered by individuals from the Kanara region in India to encourage, support, guide and nurture entrepreneurship. It aims to expand its activities through affiliations with individuals or associations throughout the world for fulfilling its objectives.

WHEREAS the SECOND PARTY is engaged in providing educational courses in various streams, and is poised to be a University under the Rashtriya Uchchar Shiksha Abhiyan (R.U.S.A.) of the Government of India.


WHEREAS, the Parties recognize each other's competencies and hereto agree that a strategic relationship between them will benefit each other by this memorandum of understanding,

This MOU is intended to cover a collaborative effort by the two parties for interface between industry and academia.

The FIRST PARTY agrees to provide a platform for the students of AIMIT to develop entrepreneurship qualities; and for this purpose, permits the SECOND PARTY to conduct programs, conferences, seminars and such other activities for advancing skills in this regard. Any financial implications for the conduct of these programs will be discussed mutually between the two parties.

The FIRST PARTY also agrees to take measures for encouraging future entrepreneurs identified through these programs by providing them access to the members of its group of established entrepreneurs for the purpose of mentoring them and for providing finance to selected startups on mutually agreed terms.

The SECOND PARTY agrees to identify the students (the beneficiaries) and to appoint a faculty-in-charge for coordinating the activities with the FIRST PARTY.



This MOU will be in operation for a period of two years and is automatically renewed for an equal duration unless terminated by one of the parties with a 90 day notice to the other.

Neither this MOU, nor any activities described herein, shall be construed as creating any partnership, joint venture, franchise, agency or other such relationship. Neither party is authorized, in any manner, to make any commitment on behalf of or to bind the other Party.

IN WITNESS WHEREOF, each of the parties hereto has caused this MOU to be duly executed by a duly authorized representative of such party as of the date first above written.

AGREED AND ACCEPTED

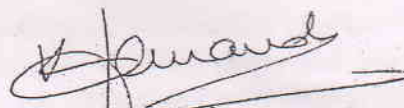


For AIMIT
Represented by Fr Denzil Lobo
Director

**Director
AIMIT**

**ST. ALOYSIUS COLLEGE
KOTEKAR POST, MADUR
MANGALORE - 575 022**

Witness:



For KEGlobal
Represented by Ivan Fernandes
Chairman

Witness: