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# INDIAN INSTITUTE OF ECOMMERCE®

Registered office: 55 2ND Floor, Lane no.2 Westend Marg Saidulajab Saket South West Delhi DL - 110019  
Email: chairman@iiec.edu.in, PH. 9731508888 | CIN NO. – U74140DL2015NPL286582

Date: 31st August 2020

## STATEMENT OF INTENT

This Statement of Intent (hereinafter referred to as "Sol") is being executed on this day i.e. **28<sup>th</sup> September 2020** by and between

Indian Institute of E-Commerce (Hereinafter referred to be as IIEC) 55, 2<sup>nd</sup> floor, Lane no 2, Westend Marg, 15, Saidulajab, Saket, Delhi South – 110019 India

AND

Entrepreneurship Development Institute of India (Hereinafter referred to be as EDII), Near Bhat Village, Via Indira Bridge Airport-Gandhinagar highway Bhat, Gandhinagar 382428 Gujarat, India

"EDII" and IIEC are collectively referred to herein as the "Parties" and individually referred to as a "Party"

### Preamble

- i. WHEREAS, IIEC is an E-Learning institute registered in Delhi is a Section 8 licenced company registered under pursuant to sub-section (2) of section 7 of the companies act, 2013, Ministry of Corporate Affairs, India.
- ii. WHEREAS, IIEC provides E-Learning Courses, Store Builder, Online Marketing & Mentorship for Indian companies to promote their products globally using E-Commerce both in B2B, B2G & B2C.
- iii. WHEREAS, IIEC helps prospective entrepreneurs in Accessing Indian Market via E-Commerce Store Development, Company Registration, Warehousing, Local Representation, India Specific E-Commerce Mentorship, Indian Market Behaviour Statistics, Connecting with Government Heads, Accounting support, Guarantee Sales via 1000s of Local Affiliate Store Development across India.
- iv. Whereas EDII is a ~~not-for-profit~~ not-for-profit institute set up in 1983 sponsored by apex financial institutions –the IDBI Bank Ltd, ICICI Bank Ltd and the State Bank of India (SBI) to promote entrepreneurship education through its various courses and programs.

The notice address for the respective parties shall be:

<p><b>If For EDII:</b>          Entrepreneurship Development Institute of India (EDII)          Near Bhat Village, Via Indira Bridge          Airport – Gandhinagar Highway          Bhat, Gandhinagar 382428          Gujarat, INDIA</p>	<p><b>If For IIEC:</b>          Indian Institute of E commerce (IIEC)          55, 2<sup>nd</sup> floor, Lane no 2, Westend Marg, 15,          Saidulajab, Saket          Delhi South 110019          Delhi, INDIA</p>
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EDII and IIEC have caused this Sol to be executed by their respective authorized representatives as set forth below as per the terms and conditions hereinafter recorded.

EDII	IIEC
	
<b>Dr. Sunil Shukla</b>	<b>Sumit Pareek</b>
<b>Title: Director General, EDII</b>	<b>Title: Chairman, IIEC</b>

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Now the Sol witnesseth and the Parties hereby confirm and acknowledge that:

#### Binding Effect:

This Sol is only intended to set out the broad terms of understanding on a preliminary basis between the Parties. This Sol does not create binding obligations between the Parties. However, for the purpose of effectuating this Sol and to give legal and binding effect the Parties may enter into and execute the detailed contracts detailing the responsibilities, rights, obligations, representations, warranties, undertakings consideration/fees/compensation, etc.

The EDII and IIEC may, at their sole discretion, and further subject to internal approvals, make reasonable efforts to execute the following.

1. IIEC agrees to work with EDII for creation of joint courses and programs in entrepreneurship development and execute them jointly through a joint certification
2. IIEC and EDII will jointly conduct Entrepreneurship Development programs for Ecommerce professionals for the promotion of Entrepreneurship.
3. IIEC shall support access to students from IIEC to EDII for awareness of entrepreneurship

#### Execution of Detailed Contracts

In order to effectuate the broad terms stipulated in this Sol, the Parties agree to negotiate in good faith and execute such legally binding detailed contracts as may be necessary.

#### Third Party Rights

This Sol does not confer any rights or benefits on any third party.

#### Effective Date

The effective date of this Sol is the date it has been signed by all the Parties to the Sol.

#### Validity and Extension

This Sol shall be effective from the Effective Date and shall expire after a period of eighteen months unless extended in writing with mutual consent of the Parties. Either Party may terminate this Sol without cause upon thirty (30) days prior written notice to the other Party.

#### Amendment of Sol

This Sol may be amended provided that any such amendments are agreed to in writing by the Parties.

#### Representations, Warranties and Authority

The parties warrant that this Sol is validly formed according to the laws of India, and that they have full authority to enter into this Sol. They also warrant that all the required essential sanctions to enter into this Sol were obtained.



Sumit Pareek - IIEC