



The Delhi Public School Society

(Registered Under Societies Registration Act, 1860)

DPSS:SEC: 4504
November 28, 2014

Dear Capt. Abhimanyu Sindhu,

This has reference to the revised Agreement signed between M/s. Sindhu Education Foundation and Delhi Public School Society, New Delhi for the school at Bilaspur.

It may be noted that in view of the obligations under the signed Agreement the Delhi Public School Society, New Delhi shall be incurring some expenses every year which will also include the expenses towards boarding and lodging, stationery etc for the teachers, students of your school who come to attend the workshop / training at Human Resource Development Centre of the Delhi Public School Society. The said expenses shall be reimbursed by M/s. Sindhu Education Foundation every year in the month of April commencing 2015-16 subject to a limit of Rupees Twelve lakhs per annum. It may further be noted that the Statutory Taxes, if any, levied on such amount shall also be reimbursed by M/s. Sindhu Education Foundation.
Regards,

Yours sincerely,

Secretary

Capt. Abhimanyu Sindhu,
M/s. Sindhu Education Foundation,
LGF, 23, Rajdoot Marg,
Chanakya Puri, New Delhi-110021

sm

F-BLOCK, EAST OF KAILASH, NEW DELHI-110065.

PHONE : 43126700, 26223173 FAX : 26472002, 26288911 email : secretary@dpsfamily.org

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[Signature]



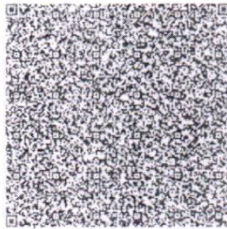
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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Certificate No.	: IN-DL37724996694688M
Certificate Issued Date	: 26-Nov-2014 10:02 AM
Account Reference	: IMPACC (IV)/ dl700603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL70060372311951413673M
Purchased by	: THE DELHI PUBLIC SCHOOL SOCIETY
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: THE DELHI PUBLIC SCHOOL SOCIETY
Second Party	: SINDHU EDUCATION FOUNDATION
Stamp Duty Paid By	: THE DELHI PUBLIC SCHOOL SOCIETY
Stamp Duty Amount(Rs.)	: 50 (Fifty only)



Please write or type below this line.

**JOINT VENTURE AGREEMENT BETWEEN
THE DELHI PUBLIC SCHOOL SOCIETY AND M/S. SINDHU
EDUCATION FOUNDATION**

THIS AGREEMENT is entered between The Delhi Public School Society registered under the Societies Registration Act, 1860 with its registered office at



[Signature]
Secretary,
Sindhu Education Foundation

This document is a computer-generated document and does not require a signature. Any discrepancy in the details on this Certificate will be the responsibility of the user of the certificate. For more information, please refer to the Computer Authority.

The DPS Society Office, F-Block, East Of Kailash, New Delhi – 110065, hereinafter called “DPSS” (which expression shall include its successors and assignees) on one part and M/s. Sindhu Education Foundation, having its registered office at LGF, 23, Rajdoot Marg, Chanakya Puri, New Delhi – 110 021, hereinafter referred to as “SEF” (which expression shall include its successors and assignees) of the other part.

“AND WHEREAS the parties hereto have jointly agreed to continue the existing English Medium School at Bilaspur, in supersession of all earlier Agreements and as per the terms and conditions and in the manner as set out herein under.”

“NOW THIS AGREEMENT WITNESSETH and it is mutually agreed upon by and between the parties that: -”

1. DPSS shall collaborate (provide academic & management support) with SEF for continuation of the existing English Medium School of excellence at Bilaspur, (hereinafter referred to as “the School”) as an Educational Joint Venture.
2. Incidental to the arrangement between the parties, DPSS hereby permits and allows the SEF to use the name Delhi Public School, its logo and motto as a means of identification for the school mentioned in clause 1 and not for any other purpose. The aforesaid limited usage of the name Delhi Public School, its logo and motto shall be without any obligation to pay (upon the SEF) any consideration. It is further agreed that such usage is limited for the predetermined purpose and does not create any right, title or interest in favour of the SEF on the exclusive intellectual property rights of DPSS. Such limited usage is permitted only until the validity of this Agreement and such usage may, however, be in conjunction with any other name that may be decided between DPSS and SEF.
3. DPSS shall be at liberty to open more schools anywhere in the country or outside the country in collaboration with any other society / organisation or exclusively on its own. However in case DPS Society proposes to open a new school in close vicinity of existing DPS it shall decide the issue after consulting the promoters of the existing DPS.
4. The School shall be managed and run by virtue of the present Agreement through a “Board of Management” which shall comprise of 9 (Nine) members as follows:-



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Secretary,
Sindhu Education Foundation

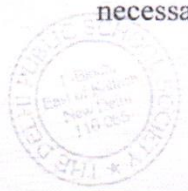
- a) Chairman - Who shall be the Chairman of DPSS or any other person nominated by the Chairman, DPSS.
- b) Vice Chairman - Who shall be nominated by the Chairman, DPSS.
- c) Pro-Vice Chairman - Who shall be Head of SEF or his nominee and shall exercise powers of Chairman and Vice Chairman in their absence.
- d) 6 other members out of which 3 shall be nominated by the Chairman, DPSS and remaining 3 shall be the nominees of SEF. The Principal of the School will act as Secretary to Board of Management. However, he shall not be a member of the Board.
5. The Board of Management shall be responsible for the management, control and running of the School and save as otherwise provided in this Agreement, all rights in relation to the School shall vest with the Board of Management. However the liability in relation to the School/ Board of Management shall be payable/ reimbursable by SEF solely, and SEF hereby indemnifies DPSS and nominees of DPSS on Board of Management against all possible liabilities and not limiting to tortious or contractual liability only in relation to the School. The Board of Management will be under an obligation to faithfully implement policy decisions of DPSS. Further the Board shall be responsible for the following:
- a) To impart instruction through English medium and prepare students for Senior Secondary School Examination of CBSE.
- b) To appoint a Principal of the said school as per CBSE norms who will be selected by a Selection Committee duly constituted by Chairman DPSS to which one representative of SEF will be invited.
- c) To select teachers and other staff for the school as per CBSE norms through a duly constituted selection committee by the DPSS, which will include the Principal and one representative of SEF.
- d) To obtain affiliation of the said School with CBSE.



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Secretary,
Sindhu Education Foundation

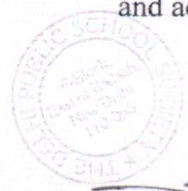
- e) To fix the fee structure for the School.
 - f) To approve the budget (Capital and Revenue) of the said School.
 - g) To raise funds, by way of loans, donations and voluntary contributions through SEF but in consonance with DPSS norms and reputation and on compliance of applicable rules and laws.
 - h) To comply with all the Rules and Regulations of CBSE as may be enforced from time to time.
 - i) To consider and approve or modify any emergency or adhoc decision(s) taken by the Pro-Vice Chairperson on the recommendation(s) of the Principal.
 - j) To consider and approve or modify all the decisions (adhoc appointments, etc.) taken by the Local Sub Committee (presided over by Pro-Vice Chairperson) and consisting of Principal and other experts who may be nominees of SEF.
 - k) To ensure compliance of all statutory requirements as may be applicable from time to time within the State.
 - l) To meet at least three times in a year out of which at least one meeting to be held in Delhi.
 - m) To appoint a second signatory for Bank Accounts of school from and among the four (4) members of SEF for all financial transactions, the first signatory being Principal and to ensure maintenance of proper books of account and audit thereof.
 - n) To ensure proper recording of the minutes of the meetings.
 - o) To approve audited accounts of the School.
 - p) To appoint Statutory Auditor every year.
6. SEF hereby, undertakes that in connection with the setting up of the School, its management and its functioning, it shall provide: -
- (a) All land and buildings having facilities for class rooms, hostels (where necessary) administrative office, auditorium and playground(s), etc.



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 Secretary,
 Sindhu Education Foundation.

- (b) The plans of building of the School to be approved by Board of Management so as to be in consonance with good quality School education.
- (c) Suitable Accommodation and furniture for the Library and to give adequate grant every year for building and developing the Library as per the recommendations of the Board of Management based upon actual requirement.
- (d) Science demonstration laboratory and full fledged Physics, Biology, Chemistry and Computer laboratories and other amenities as per CBSE norms.
- (e) Suitable facilities and equipment for the development of sports, games and other extra co-curricular activities.
- (f) Adequate number of School bus(es) and two cars for the purpose and use of the School, one of which will be for the use of the Principal.
- (g) All furniture, audio-visual equipment, computers and other teaching aids for maintaining a high quality of education in the School.
- (h) All additional requirements of land and buildings for the necessary expansion at a future date.
- (i) Suitable residential accommodation to the Principal, teachers and other staff of the School will be provided commensurate to their status. For the staff not being provided living accommodation, HRA will be paid on the rates applicable.
- (j) Medical allowances and/ or Medical Insurance to be fixed by the Board of Management in accordance with the Rules and Regulations of the DPS Society, for all employees of the School.
- (k) The net deficit (i.e. the balance of revenue budgeted expenditure less collection of fees, donations, etc.), if any, in the School budget will be met by SEF. All loans so raised shall be exclusively taken by SEF and SEF shall also make provision for the repayment of the loan and interest payable. DPSS shall in no way be responsible for the same and accordingly SEF shall indemnify DPSS against any claims arising



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A. S. Prasad
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Secretary,
Sindhu Education Foundation

therefrom. However, net surplus, if any, in any of the years shall be carried forward to subsequent years and kept in the reserve fund to the extent decided by the Board.

- (l) The surplus, if any, generated by the School will be used for the qualitative growth, expansion and upgradation of the school.
- (m) To always make available funds to meet the liabilities of the School including but not limited to staff remuneration, day-to-day expenses and funds for meeting capital expenditure etc., required to be incurred by the School from time to time, in order to provide quality education as per the established norms of DPSS.
- (n) To participate in In-Service Training and Skills Improvement Programmes for teachers, etc. as well as exchange programme for teachers and students.
- (o) The school will be on a single campus, except in case of schools where more than one campus exists at present with the consent of DPS Society, and SEF shall ensure that no other educational or other institution not connected with DPSS purports to claim an association with the School.
- (p) SEF shall contest all litigation under instructions from DPSS, instituted by any third PARTY against DPSS, consequent to the present Agreement and shall bear all litigation and other expenses thereof.
- (q) SEF undertakes that they shall not cause or use, connect, associate, relate the name/ logo/ motto of DPSS with any other activity, commercial or otherwise, either in Media, Advertisements, Greeting cards or any other means of communication including but not limiting to letter heads, visiting cards since the same is not permitted by DPSS.
- (r) SEF undertakes that any change in the composition and constitution of SEF will be communicated to DPSS not later than 15 days from its becoming effective. Further, in an event of change in composition of majority members within a period of 12 calendar months, DPSS reserves its right and shall be at liberty to alter, amend or vary or terminate the present agreement without notice unilaterally without any reference to SEF.



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Secretary,
Sindhu Education Foundation

7. DPSS in connection with running and management of the School hereby undertakes:
- a) To maintain a standard of excellence in education in the School.
 - b) To carry out only such academic and other educational activities as shall be considered related or/ and incidental to imparting of quality education.
 - c) To appoint such members to the Board of Management referred to in clause 5 above who are duly qualified and have sufficient experience. The right to replace and/ or reappoint them shall be reserved to DPSS.
 - d) To provide expertise, know-how and educational tools and material to ensure academic standards and co-curricular activities in the School as considered fit and proper by it.
 - e) To evaluate and monitor academic and other activities in the School periodically through visiting teams appointed by it from time to time. Such visiting teams shall report back its findings and recommendations to DPSS. Their advice and suggestions shall be considered by the Board of Management for implementation. The travel and incidental expenditure of the visiting team shall be borne by the School/SEF.
 - f) To nominate representatives for the selection/ recruitment of the staff.
 - g) That pursuant to clause 2 herein above, to restrictedly allow and permit the use/application of name/logo/motto of DPSS in the manner as set forth in clause 2.
8. IT IS FURTHER AGREED that:

The vision statement of DPSS shall be the guiding spirit of the School.

- a) Admission to the School will be open to all the children irrespective of sex, caste, creed and religion. The School will be run on principles of secularism and liberalism.
- b) The Principal of the School shall decide about the selection and admission of students on the basis of merit and in accordance with the criteria laid down by the Board of Management.



[Signature]
Secretary,
Sindh Education Foundation,

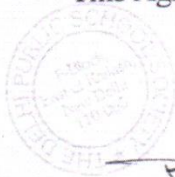
- c) The Principal and teaching staff of the said School will be given due status and will be treated with respect, commensurate with their position and responsibility.
- d) The salary-scales, allowances and perks of the Principal, teachers and other employees shall be as determined by the DPSS.
- e) SEF shall ensure adequate cash flow for the initial start and smooth running of the School.
- f) The School building, furniture, fixtures, fittings, library, laboratory materials, sports materials, etc. shall be provided by SEF to the Board of Management of the said School. However, all assets will be transferred to SEF on termination of the Agreement.
- g) The staff including Principal, teachers, and other employees shall all be employees of the School and shall draw their salaries etc. from the School. However, their selection shall be made by a Committee, as per the norms of CBSE, which shall be binding on SEF. The liability of salary, etc. shall be on SEF only and DPSS shall in no manner be responsible for the same.
- h) The appointment of the staff shall be made by the Board of Management, the School and their service conditions shall be governed by their letters of appointment and the CBSE rules.
- i) On termination of the present Agreement by either of the parties as provided within the Agreement, the services of the staff shall stand terminated as per terms of their appointment and State rules, bye-laws and Acts. SEF shall be solely liable to meet all necessary expenses, liabilities etc. incurred for settlement of their service dues, etc.
- j) Service of notice on the Secretary, DPSS by registered A.D. post shall be deemed to be valid service. Similarly, notice served on SEF by way of registered A.D. post shall be construed valid service.
9. Without prejudice to clauses 12 and 13 this Agreement shall be effective from the date of signing of this Agreement and shall continue to remain enforce till its termination.



[Handwritten Signature]
Secretary,
Sindh Education Foundation

10. A change in the majority of Trustees/Members of the Society of SEF, which entered into an Agreement with the DPS Society, can be effected only with the prior consent of the DPS Society.
11. Any statutory tax, including VAT, sales tax, service tax, surcharge etc. levied by the competent authorities on account of this agreement shall be payable by SEF.
12. DPSS and SEF agree that any alteration, addition or deletion of/in any of the clauses of this Agreement shall be by mutual consent of both the Parties.
13. If any of the parties hereto at any time wishes to terminate this Agreement it shall do so by giving at least six months prior notice in writing to the other PARTY of such intention, provided that such termination shall be effective only at the close of the academic session then underway.
14. On termination of this Agreement and consequent closure of the School all moveable and immovable properties of the school will be returned to SEF after settlement of all liabilities owing by the school. On the dissolution of the Agreement SEF shall be solely liable for all liabilities or claims against the erstwhile School or its Board of Management or DPSS in the matter of the Management of the School. DPSS will in no way be liable for any such claim.
15. This Agreement shall be governed by and construed in accordance with the laws of India and the courts in New Delhi only shall have the exclusive jurisdiction to entertain any dispute arising with respect to this Agreement.
16. All questions/issues relating to the interpretation and meaning of this Agreement and any other dispute and difference arising between the parties hereto either during subsistence of this Agreement or upon termination hereof shall be referred to the sole arbitration of a nominee of the Chairman, DPSS and whose decision shall be final, conclusive and binding on the parties to this Agreement.

This Agreement consists of ten pages with 16 clauses having sub clauses a) to d)



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 Secretary,
 Sindhu Education Foundation

under clause 4, sub clauses a) to p) under clause 5, sub clauses a) to r) under clause 6, sub clauses a) to g) under clause 7 and sub clauses a) to j) under clause 8.

In witness hereof, the parties to this Agreement have hereunder signed on November 28, 2014 at New Delhi in the presence of witnesses.

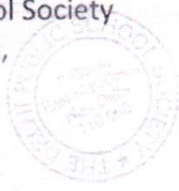
The Agreement has been signed in original on two separate stamp papers bearing Nos. DL37724996694688M & DL37724513768357M and the parties have retained one copy each in original.

V.K. Shunglu
 (V.K. SHUNGLU)
 Chairman

M.M. Chopra
 (M.M. CHOPRA)
 Vice Chairman

Capt R.C. Bawa
 Secretary,
 Sindhu Education Foundation

For And On Behalf Of
The Delhi Public School Society
F-Block East of Kailash,
New Delhi-110065.



For And On Behalf Of
M/s. Sindhu Education Foundation,
LGF, 23, Rajdoot Marg,
Chanakya Puri, New Delhi-110021.

Witness:
Signature *[Signature]*

Name: (R. TANEJA)
Address: Secretary,
The DPS Society,
F-Block, East of Kailash,
New Delhi -110065.

Witness:
Signature *[Signature]*

Name VIVEK VARMA
Address 300 ESPACE NIRVANA COUNTRY
GURUPUR - HR.

*Self attested
auth*

PRINCIPAL
DELHI PUBLIC SCHOOL
BILASPUR