

INTELLECTUAL PROPERTY RIGHTS (IPR) ASSIGNMENT AGREEMENT

This Intellectual Property Rights (IPR) Assignment Agreement ("Agreement") executed on this 31st day of March 2024 by and between:

1. **LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED** [CIN- U74140DL2014PTC269756], a Private Company incorporated under the Laws of India (hereinafter referred to as "**Assignor**"), which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns of the **FIRST PART**, represented by Mr. Abdur Rauf Rahmani, Director duly authorized in this behalf vide Board Resolution dated 22nd January, 2024;

AND

2. **INFONATIVE SOLUTIONS PRIVATE LIMITED** [CIN- U72900DL1998PTC096508], a Private Company incorporated under the Laws of India (hereinafter referred to as "**Assignee**"), which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART** represented by Mr. Saurabh Kathuria, Director duly authorized in this behalf vide Board Resolution dated 22nd January, 2024,

Each of the Assignor and the Assignee shall be referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

- I **LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED** is duly incorporated under the Companies Act, 2013 and is presently having its Registered Office at M-72A, T/F MALVIYA NAGAR, NEW DELHI – 110017.
- II **LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED** is engaged in the following business activities:
Learning Management Software (LMS) Solutions in the field of e-Learning Industry including all rights, intellectual property rights, activities, assets, websites, domain names, licenses, permissions, arrangements, and contracts.




III The Assignor is the absolute owner of the LMS in the name of "Mindscroll" (hereinafter referred to as the "IPR"), the particulars of which are given in Annexure 1 hereto;

IV The Assignor agrees to irrevocably assign and transfer the IPR in connection with the goodwill of the LMS - Mindscroll and its rights in it to the Assignee and the Assignee agrees to accept such transfer of the IPR's.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS

In this Agreement, the following words and expressions as used herein shall have the following meanings:

"Assignee" shall have the meaning ascribed to it in the Party description clause of this Agreement;

"Assignor" shall have the meaning ascribed to it in the Party description clause of this Agreement;

"Business" shall mean Business of Learning Management Software (LMS) Solutions on behalf of its customers in India or abroad or for other uses and purposes in the field of e-Learning Industry including all rights, intellectual property rights, activities, assets, websites, domain names, licenses, permissions, arrangements, and contracts;

"Rs." or "Rupees" or "INR" shall mean Indian rupees, being the lawful currency of India;

2. ASSIGNMENT OF IPR's

The Assignor hereby agrees to irrevocably assign to the Assignee all rights, title, and interest, including, but not limited to, all rights, pre and post registration related, with respect to the IPR's along with the goodwill, and all rights to prepare derivative marks, and all other rights, in and to the IPR's from the execution date of this Agreement. The Assignee also agrees to accept such assignment of the IPR's from the Assignor as per the terms and conditions mentioned herein. Subsequent to the assignment, the Assignee shall be the absolute owner of the IPR's.

3. CONSIDERATION

The consideration for the assignment set forth in Clause 2 above is mutually decided by the parties at INR 20,00,000/- (Rupees Twenty Lacs only). The same has been given to the Assignor vide ICICI Bank cheque no.604582 dated 31st March, 2024, the receipt of which is duly acknowledged by the Assignor.



4. **REGISTRATION FEES AND REGISTRATION OF TRADEMARK ASSIGNMENT**

4.1 The Assignee shall undertake and complete the processes and documentation as required under the Trade Marks Act, 1999 for the registration of said IPR as Trade Marks (in name and Device both) in applicable classes. The Assignor undertakes to fully cooperate with the Assignee to complete the registration process of the Trade Marks and for the transfer/ assignment of the IPR's as provided for in this Agreement.

4.2 Upon signing of this Agreement, the Assignee undertakes to apply to the Registrar of Trade Marks to register the Assignee as the owner/proprietor of the Trademark and make and file all requisite applications and forms along with the applicable fees, with the Registrar of Trade Marks for such registration.

4.3 The Assignee shall bear the registration fees and other related expenses incurred therefore.

5. **REPRESENTATIONS AND WARRANTIES**

5.1. Each Party represents and warrants to the other Party as follows:

5.1.1. The parties being a company is validly incorporated and existing under the laws of the jurisdiction of its incorporation and has full corporate power and authority to execute, deliver and perform this Agreement.

5.1.2. This Agreement constitutes a legal, valid and binding obligation of such Party, except to the extent that enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting creditors' rights or the application of equitable principles.

5.1.3. The execution and delivery by such Party of this Agreement does not and the performance by such Party of the terms of this Agreement will not:

- (i) contravene any provision of any Applicable Law;
- (ii) conflict with or are inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under the terms of any agreement, contract or instrument to which it is a party or to which it may be subject; or
- (iii) violate any provision of its constitutional documents.

5.2. Assignor hereby represents and warrants as follows that:

5.2.1. Assignor is a company duly incorporated in India under the Companies Act, 2013.

5.2.2. The IPR's are free of any liens, security interests, encumbrances or licenses. There are no outstanding judgements, decrees or orders of any governmental authority, which materially adversely affects its ability to comply with its obligations under this Agreement



5.2.3. The Assignor has not licensed or granted to any party (other than the Assignee), any right with respect to these IPR's.

5.2.4. Assignor has the full power and authority and has all necessary consents and approvals of its Board of Directors or any other third party including government approval(s), if required to execute and perform this Agreement, which shall not be against any enforceable and effective laws or contracts.

5.2.5. The Assignor's execution of this Agreement will not cause the Assignor to be in breach of any Agreement.

5.2.6. Assignor shall not engage in any action that will be detrimental to the validity of the IPR's before or after the execution of this Agreement and shall not use the IPR's any time after the execution of this Agreement.

6. EFFECTIVE DATE

This Agreement has been duly executed by the Parties and shall be effective from date of execution. The parties represent that once this Agreement is duly executed by them, it shall constitute a legal, valid and binding agreement enforceable in accordance with its terms and conditions.

7. NOTICES

7.1. Any notice given under this Agreement by either party must be in writing and may be delivered personally, sent by facsimile transmission, sent by e-mail or sent by recorded delivery post. In the case of personal delivery, facsimile transmission or e-mail, the notice will be deemed to have been given on the same day and in the case of post will be deemed to have been given seven (7) working days after the date of posting.

7.2. Notices will be delivered or sent to the addresses of the Parties as given at the head of this Agreement or to any other address notified in writing by any party to the other parties for the purpose of receiving notices after the commencement date of this Agreement.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1. Governing Law & Jurisdiction

This Agreement and all questions of its interpretation shall be construed in accordance with the laws of India. The courts of New Delhi shall have exclusive jurisdiction in respect to disputes arising under this Agreement.

9. INDEMNITY

9.1. Parties of First Part and Assignor agree to defend and to keep the Assignee indemnified and saved harmless against all actions, suits, proceedings, claims, costs, damages, judgments, amounts

paid in settlement and expenses including without limitation attorney's fees and disbursements as may be incurred in connection with investigating, preparing to defend, defending or appeal against any such action, suit, proceeding, claim, inquiry or investigation which may be asserted against or incurred by the Assignee by reason of (i) breach or non-observance of any of the terms and conditions of this Agreement by any of the Parties of First Part or the Assignor; (ii) act of gross negligence or intentional misconduct by any of the Parties of First Part or Assignor; (iii) any representation and warranty by any of the Parties of First Part or Assignor being found to be misleading or untrue; and (iv) failure by any of the Parties of First Part or Assignor to fulfill its obligations as agreed under this Agreement or under any Applicable Law(s).

9.2. The indemnification rights under this Agreement are independent of, and in addition to, such other rights and remedies which the Assignee or the Assignor may have at law, in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, and such rights and remedies shall not be affected or diminished hereby.

9.3. The indemnity obligations under this Clause shall survive any expiry or termination of this Agreement in so far as they pertain to any loss or claim resulting from acts or omissions as a result of the compliance of the terms and conditions of this Agreement.

10. MISCELLANEOUS

10.1 Any provision of this Agreement that is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof.

10.2 This Agreement shall supersede all agreements, contracts, information, documents, deeds and understandings between the Parties.

10.3 Neither Party shall be deemed to be a representative, an agent or an employee of the other Parties for any purpose whatsoever and nothing in this Agreement shall be deemed to constitute a partnership between the Parties or entitle any Party to commit or bind another Party in any manner.

10.4 This Agreement is personal to the Parties hereto and neither of the Parties shall assign their respective rights, benefits and obligations hereunder except as agreed hereunder or otherwise expressly agreed to in writing by the other Parties.

10.5 No failure or delay by the Parties in exercising any right or remedy provided by applicable law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights and remedies of the Parties under or pursuant to this Agreement are cumulative, may be exercised as often as such Party considers appropriate.


Private & Confidential




10.6 No amendment shall be made to this Agreement, without the written approval of all the Parties.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.


Executed:

Name of witness 
SANJAY SINGH PARCHA
A-1/299 JS COLONY MODAMPUR
Khadar Sarai Vihar South Delhi
110076

Name of witness 
YOGESH KUMAR GODE
D-419, 2nd Floor
Sudant Lok 1, Gurgaon
122009

Executed for and on behalf of

LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED


Abdur Rauf Rahmani
Director



Executed for and on behalf of


INFONATIVE SOLUTIONS PRIVATE LIMITED


Saurabh Kathuria
Director



ANNEXURE 1

DETAILS OF IPR's of LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED

	
Domain Name	https://mindscroll.com
Name of IPR	Learning Management System – Mindscroll LMS
LMS codes	Source Codes of Applications/Softwares as on 31 st March, 2024 including LMS and LMS Mobile

A. Rawat