



GLOBAL INSTITUTE
FOR IT MANAGEMENT



Memo of Understanding

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31/10/2023

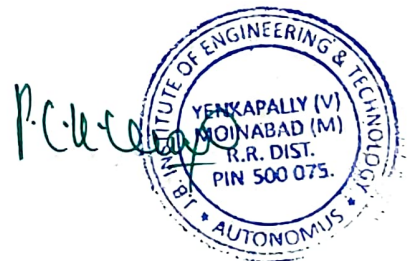
Memorandum To: Principal, J B Institute of Engineering & Technology, Hyderabad
<https://www.jbiet.edu.in>
principal@jbiet.edu.in,director.jbes@jbggroup.org.in

This Agreement is signed between JBIET represented by Dr. P C Krishnamachary, located in Hyderabad, Telangana, India, and the Global Institute for IT Management (GIIM) LLC represented by Dr. Jerry Luftman with its office in Fort Lee, New Jersey wherein both parties have agreed on the following terms:

A. Preamble

GIIM and JBIET agree that by offering these programs they are entering into an educational collaboration and that this educational collaboration does not constitute either a partnership or joint venture.

It is expected that the programs will be taught by GIIMs faculty, with recruiting/marketing/sales, administration, and logistics support provided by JBIET (or a third party affiliate engaged by JBIET with the written approval of GIIM) for organizations located in India (other locations can be added with written approval from GIIM). While any of GIIMs 35 different 4-course live programs (face-to-face (f2f) or online) certificates (as described via: <https://www.globaliim.com/CertificatesCourses>) can be made available, the asynchronous online/blended certificates described via <https://www.globaliim.com/online-certificates> with Cyber Security being the initial focus of this initiative.



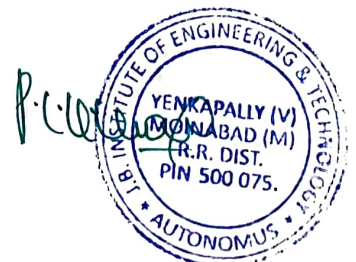
B. Obligations of GIIM and JBIET (or a third party affiliate engaged by JBIET with the written approval of GIIM)

1. While recognizing that the initial delivery model will be web asynchronously using GIIMs LMS, the certificate delivery models available will be:
 - a. live, face-to-face (f2f) - typically 40 hours with schedule, venue, budget to be agreed to by JBIET and GIIM at least 3 months prior to delivery start date, with a maximum of 25 students/candidates
 - b. live, online - typically 40 hours with schedule, venue, budget to be agreed to by JBIET and GIIM at least 3 months prior to delivery start date, with a maximum of 25 students/candidates
 - c. executive seminars based on the above (1a) - typically 3-5 days schedule with venue and budget to be agreed to by JBIET and GIIM at least 3 months prior to delivery start date
 - d. web asynchronously using GIIMs LMS infrastructure - online self-paced programs
 - e. to augment the asynchronous online lectures (1c) an additional 10-hours of supplemental face-to-face facilitation and mentoring of class discussions, cases, and projects (referred to as blended or hybrid) by JBIET facilitators/mentors, and prepared and approved by GIIM (referred to as T3, teach-the teachers or train-the trainers; see 13 below).

2. JBIET is responsible for the expansion of GIIM, co-branding and promotion, marketing, recruitment, and the relationship management of candidates/students.

3. While the respective certificate tuition will be individually determined and agreed to by JBIET and GIIM at least 2 months prior to scheduling each program (based on considerations such as location/venue, schedule, number of candidates, with minimum flexibility from the below amounts), and recognizing that the initial delivery model will be web asynchronously using GIIMs LMS for Cyber Security, the following will serve as a guideline representing the minimum tuition fees in \$ US to be received by GIIM:
 - a. 30-hour asynchronous online course using GIIMs Cloud & Blended - \$250 per candidate per course; \$1,000 for the 4-course Certificate
 - b. 10-hours of f2f blended/hybrid supplemental sessions taught by JBIET faculty (approved and prepared by GIIM) – an additional \$250 per student per course; \$1,000 for the 4-course Certificate; hence \$2,000 total tuition for the 4-course GIIM program/Certificate.
 - c. ICCP Certification registration fee - \$199 per candidate successfully completing the 4-course Certificate.
 - d. 40-hour live f2f course – will be determined if initiated, recognizing that GIIMs base tuition is \$40,000, up to 30 students.
 - e. 40-hour live online course - will be determined if initiated, recognizing that GIIMs base tuition is \$30,000, up to 30 students.
 - f. Executive seminars - will be determined if initiated, recognizing that GIIMs base tuition is \$10,000 per day

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4. JBIET (including any 3rd party/affiliate/university engaged by JBIET) will not receive any compensation (nor will there be any additional tuition mark-up) for these initiatives.
5. The actual students/companies/organizations for the GIIM programs will be marketed/recruited and liaised by JBIET (or a 3rd party/affiliate/university working with JBIET and agreed to by GIIM).
6. GIIM and JBIET will cover their own expenses for the respective teaching (faculty, course preparation, IT Cloud, travel, and delivery), administration, venue, and marketing, recruiting/sales.
7. JBIET agrees, on behalf of GIIM, to arrange, coordinate, and secure any local legal documents necessary to allow the parties to conduct the program(s).
8. JBIET agrees to be responsible for all taxes incurred and documents required through offering the programs.
9. JBIET will have its own registration link on the GIIM Cloud/online platform for asynch online programs. To create the JBIET registration link GIIM will need a JPEG picture of the JBIET logo, JBIET web site link referring to the GIIM programs, email to use for JBIET candidates with questions, and who will be co-signing the Certificate (name and title) with Dr. Luftman.
10. The student enrolment processes necessary to support the GIIM asynch online programs, including the collection of tuition fees, will be done using the following:
 - a. JBIET students will register and pay tuition via GIIMs LMS registration system. JBIET will be compensated by GIIM on a quarterly basis via bank transfer, based on revenue generated from the asynchronous online courses generated by JBIET.
 - b. For live/synchronous face-to-face (f2f) and online programs, tuition collection will be managed by JBIET. GIIM will be compensated by JBIET prior to the start of each course via bank transfer.
11. JBIET will use an existing or establish an office and a classroom venue for GIIM programs using financial resources generated from JBIET revenue share (described in 2 above), and after approval by GIIM in writing.
12. JBIET is authorized, with GIIM approval in writing, to hire 3rd party agents/managers/universities/resources people or agencies to collaborate in the above tasks. These resources will share in the revenue compensation percentage that JBIET receives as described in the 4 above, and approved by GIIM in writing.

Jim Luftman



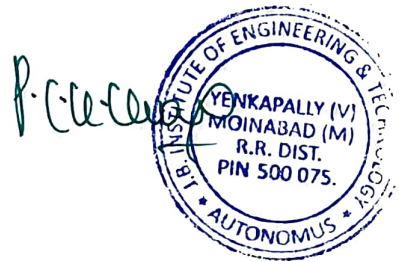
13. The T3 preparation of the JBIET managed (and GIIM approved) f2f facilitators/mentors, referred to in 1e above (if offered), would vary based on their experience and subject matter expertise. The most important skill is facilitation and mentoring, preferably as an experienced professor of university graduate programs. Naturally, taking the asynchronous classes that they would be facilitating is essential.

GIIM would reimburse the facilitator the asynchronous course tuition fee for taking the online course after they have facilitated 40 candidates/students in the respective supplemental 10-hours f2f supplemental course. Facilitators would be using the GIIM/JBIET registration link so the tuition that would have to be laid out would be the same (3c above) as other candidates registering for the course. More comprehensive T3 preparation can be provided for a fee as agreed to in writing by JBIET and GIIM.

C. Other considerations

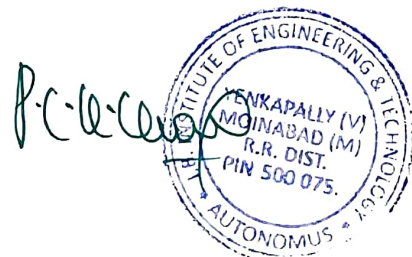
1. This agreement is in place for a period of a maximum five (5) years from the date of signing this Agreement. The Agreement is renewable every five (5) years on mutual consent of both parties. Either JBIET or GIIM may terminate this Agreement on a thirty (30) day notice period through email or post. In that case, any obligations thereof shall be settled between JBIET and GIIM.
2. JBIET and GIIM shall refund the entire fee obtained from participants within five (5) days whenever a planned course is announced as cancelled or postponed. Both parties shall utilize a refund and cancellation policy if these are established. The amount of refund shall include the deduction of bank and other legal or official expenses incurred during the recruitment process.
3. All disputes shall be resolved through an Arbitrator appointed under mutual consent of both the JBIET and GIIM. If disputes remain unresolved, New Jersey, USA jurisdiction shall be applicable.

Jim L...




4. Non-disclosure of Confidential Information:
- a. Agreement Not to Disclose - GIIM and JBIET agree not to use any Confidential Information or course material or content (as defined below) disclosed by GIIM/JBIET for their own use or for any purpose other than to carry out discussions concerning, and the undertaking of this Agreement. GIIM and JBIET agree to take all reasonable measures to protect the secrecy of and avoid disclosure or use of course material, content, or Confidential Information of GIIM/JBIET to prevent it from falling into the public domain or the possession of persons other than agents of GIIM/JBIET or persons to whom GIIM/JBIET consents to such disclosure.
 - b. Definition of Confidential Information - "Confidential Information" means any information, technical data, course content, or know-how (whether disclosed before or after the date of this Agreement), including, but not limited to, information relating to business and product or service plans, financial fees and projections, GIIM/JBIET lists, business forecasts, sales and merchandising, human resources, patents, patent applications, computer object or source code, research, inventions, processes, designs, drawings, engineering, course content, marketing or finance to be confidential or proprietary or which information would, under the circumstances, appear to a reasonable person to be confidential or proprietary.
 - c. Both JBIET and GIIM shall ensure that its employees, agents and sub-contractors to whom Proprietary Information is disclosed or who have access to Proprietary Information sign a nondisclosure or similar agreement in content substantially similar to this Agreement.
5. No Rights Granted: Nothing in this Agreement shall be construed as granting any rights under any patent, copyright or other intellectual property right of GIIM/JBIET, nor shall this Agreement grant GIIM/JBIET any rights in or to the GIIM's/JBIET Confidential Information, except the limited right to use the Confidential Information in connection with this Agreement.
6. JBIET and GIIM can refer to this agreement and use each other's logos for marketing/selling purposes (e.g., web, brochures). This may include GIIM course syllabi, albeit GIIMs ownership of the intellectual property content must be clearly indicated on the distribution.
7. Miscellaneous: Any term of this Agreement may be amended or waived only with the written consent of the parties. So long as this Agreement exists, GIIM/JBIET hereby consent to GIIM/JBIET to use its name and logos on GIIM/JBIET marketing materials, website or private placement memo, or offering materials.

Jim L...



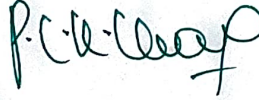
For
Global Institute for IT Management
New Jersey



By
Name: **Dr. Jerry Luftman**
Professor & Managing Director
Global Institute for IT Management,
New Jersey

Date: 31/10/2023

For
J.B. Institute of Engineering & Technology
Hyderabad



By
Name: **Dr. P C Krishnamachary**
Principal
J B Institute of Engineering & Technology,
Hyderabad

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