

MEMORANDUM OF UNDERSTANDING (MOU)

Between

ISPEED OF THOUGHTS INVENTIONS PRIVATE LIMITED

herewith First Party called as iSPEEDBiz

&

herewith second party called as BDA

THIS MEMORANDUM OF UNDERSTANDING made on 22nd day of January 2018 by and between ISPEED OF THOUGHTS INVENTIONS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having PAN No. AADC15306H and office at office No. 504, 5th Floor, Mariegold Bldg., NECO Garden, 208/2, Viman Nagar, Pune-411014, of ONE Part and _____ having PAN No. _____ and residing at _____ of the OTHER Part.

1. Definition

Business Development Associate(BDA)- is an individual or an entity appointed by iSPEEDBiz for generating business or leads for iSPEEDBiz. Each BDA will have Unique Identification Code (UIC) allocated by iSPEEDBiz on confirmation of appointment. BDA will be different for each area or city or state. BDA will work with the products/services of iSPEEDBiz to find new channels and markets; Their priority is to assist iSPEEDBiz to acquire new customers and sell additional products or services to existing ones; the ambition to expand or the necessity to diversify its clientele, including business-to-business, business-to-customer, and even non-profit organisations.

2. Objective of MOU

The objective of this MOU is to express the willingness of SECOND party to engage in an effort to act as a Business Development Associate (BDA) with iSPEEDBiz as well as it's activities by generating leads and to find new channels and markets to develop and expand relationships with that they source from.

3. Responsibilities of BDA

- ✓ Identifying new client leads for iSPEEDBiz
- ✓ Pitching clients about our products and/or services
- ✓ Maintaining fruitful relationships with our customers for long term

4. Duties of BDA

- ✓ Explore organisations and individuals online (especially on social media) to identify new leads and new markets
- ✓ Contact clients via email or phone to establish rapport and explain about their enquiry/ products / services

- ✓ BDA must guide customers to create account on iSPEEDBiz.com and place orders on our online web portal
- ✓ BDA must actively participate in the introduction of successful leads to iSPEEDBiz execution team
- ✓ Planning and overseeing new marketing initiatives
- ✓ To keep healthy relationship with clients, this mostly requires socialization. BDA must be sure to keep our customers happy.

5. Tracking the lead

- ✓ Each BDA will be allocated Unique Identification Code (UIC) from iSPEEDBiz.
- ✓ BDA must share UIC with client at the time of account creation, so that iSPEEDBiz will track successful leads generated by that particular BDA for commission/remuneration purpose.
- ✓ Every registered client will get of Rs 200 in their wallet by adding UIC provided by BDA.

6. Remuneration/Payout

iSPEEDBiz will pay associate the remuneration as mentioned below for each successful lead. This table will be applicable to all sales and services opted by client from iSPEEDBiz.

S.NO	PARAMETER	BDA
1.	<u>Margin Service/Product Sale</u>	
	For First Service or Product of the client	10%*
	From Second service or product onwards of the same client	20%*
2.	Sales Territory	BDA can sell iSPEEDBiz services in any location across the nation.
3.	Product/Service Training	Comprehensive Product training & sales training by iSPEEDBiz

*This commission will be applicable to all sales and services opted by client from iSPEEDBiz via creating accounts within 3 months.

7. General Terms of MOU

- 7.1 Duration of MOU: This MOU shall be operational upon signing and will have an initial duration of 3 months.
- 7.2 Coordination: In order to carry out and fulfill the aims of this agreement, each party will discuss progress and plan activities. If any help is required then our technical team is their to support.
- 7.3 Confidentiality: Each party agrees that it shall not, at any time, after executing the activities of this MOU, disclose any information in relation to these activities or the affairs of business or method of carrying on the business of the other without consent of both parties.

7.4 Termination of MOU: The partnership covered by this MOU shall terminate upon completion of the agreed period. The agreement may also be terminated with a written one month notice from either side. In the event of non-compliance or breach by one of the parties of the obligations binding upon it, the other party may terminate the agreement with immediate effect.

7.5 Extension of Agreement: The MOU may be extended provided the parties agree upon, and can provide the necessary resources.

7.6 Payment Timing: Remuneration shall be done back to back on receipt of payments from customer's end. Typically, not later than 15th of subsequent month from which ISPEEDBiz receives the first payment of any fees for successful leads.

8. **Governing Law**

This agreement shall be constructed and interpreted in accordance with the laws of Republic of India and the courts of Pune, Maharashtra state, India shall have jurisdiction over this agreement.

Signature:

[First Party]

Name: ISPEED OF THOUGHTS INVENTIONS
PRIVATE LIMITED

Address: . 504, 5th Floor, Mariegold Bldg., NECO
Garden, 208/2, Viman Nagar, Pune-411014

Date:

Signature:

[Second Party]

Name:

Address:

Date:

