



Sagar Institute of Science & Technology

Approved by AICTE, New Delhi & Govt. of MP. Affiliated to RGPV & BU, Bhopal

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding (the "MoU") is effective (Date: 25-01-2021)

BETWEEN: **EMPHASIS CORP** (the "Company"), a company organized and existing under the laws of the state of Madhya Pradesh, with its head office located at:
R-59, Second Floor, Zone I,
Bhopal 462011, Madhya Pradesh

AND: **SAGAR INSTITUTE OF SCIENCE & TECHNOLOGY** (the "College"), an educational institution organized and existing under AICTE, with its main office located at:
Gandhi Nagar
Opposite International Airport
Bhopal 462036, Madhya Pradesh

PREAMBLE

WHEREAS Company is a technology firm specializing in Artificial Intelligence, Data Analytics, and Software Development services.

WHEREAS College is a prestigious college of Bhopal, offering undergrad and post graduation courses in the field of Computer Science and Information Technology Engineering.

WHEREAS the both parties are desirous of working together in relation to conduct and execute services of product or solution development, testing and deployment on Artificial Intelligence and Machine Learning technologies for domestic and international clients as well.

1. NATURE OF RELATIONSHIP

1.1 This MoU is for collaboration between the two parties, for mutual benefit, for the purpose set out in annexure to enhance the quality of educational experience for the students of the college while bridging the gap between academics and industry requirements.

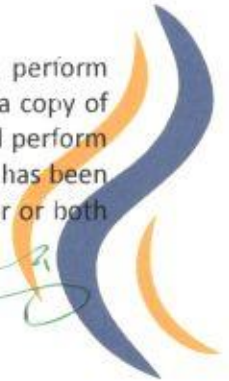
1.2 Both parties shall take all reasonable steps to ensure the successful completion of the collaboration, and co-operate with each other in duly carrying out the obligations agreed upon.

1.3 College shall bear all the expenses such as providing infrastructure, network and internet connection, and other facilities required to carry out the work agreed upon.

2. SCOPE OF WORK

Both Parties agree to act as independent contractors for each other. Company will perform professional services as described in Schedule "A" to this MoU (the "Company Services"), a copy of which has been appended hereto and initiated by the Parties for identification. College will perform professional services as described in Schedule "B" (the "College Services"), a copy of which has been appended hereto and initiated by the parties for identification. "Services" shall mean either or both of the company services and the College Services, as the case may be.

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3. FEES AND EXPENSES

Company will pay College for College Services satisfactorily rendered pursuant to the payment schedule described in Schedule "C" to this MoU (the "College Budget"), a copy of which has been appended hereto and initiated by the parties for identification.

4. CONFIDENTIALITY

4.1 Both the parties will keep confidential the proprietary information shared by the other party, including but not limited to, financial information, customer related information, business forecasts, sales and marketing plans, ideas, information related to third parties; and such other information which by its nature or the circumstances of its disclosure deemed as confidential or proprietary. However, the confidentiality obligations of the parties hereunder shall not restrain either party from disclosing information pursuant a legal or statutory requirement. No information of the disclosing party will be considered confidential information to the extent the information:

- (i) is publicly known through no fault of the recipient either before or after disclosure; (ii) is in the possession of the recipient prior to the disclosure;
- (ii) is independently developed by recipient without use or reference to the confidential information ;
- (iii) is received from a third party without an obligation of confidence to the third party.

4.2 This document is only a Memorandum of Understanding between the parties for doing the business jointly.

5. COST SHARING MECHANISM

5.1 Each party will cover its own cost for activities listed in Schedule "A" and "B" respectively.

5.2 Any cost incurred by either party on behalf of the other party will be reimbursed by the other party on actual cost provided, before incurring any costs, the parties shall mutually agree in writing on such costs.

6. RELATIONSHIP WITH THIRD PARTIES

The relationship between the Parties is solely that of independent contractors and this MoU shall not create an agency, partnership, joint venture or employer-employee relationship, and nothing under this MoU shall be deemed to authorize either Party to act for, represent, or to legally bind the other Party except as expressly provided in this MoU.

7. TERM AND TERMINATION

7.1 This MoU will come into face as of the effective date and will expire (25.01.2022) unless extended by the parties in writing or otherwise terminated by the parties in accordance with the terms of the MoU.

7.2 Either parties shall have the right to terminate or cancel all or part of the services contemplated by this MoU or any request for services on any specific task at anytime by giving (7) days prior written notice of its intent to so terminate or cancel.

7.3 Upon termination of this MoU, each Party shall immediately deliver to the other Party all material, documents and data in its possession or under its control, owned by the other Party relating to the project. Each Party shall cooperate reasonably with the other in the event of termination of the Project.


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8. CONFLICTING WORK

During the term of this MoU, or any extension thereof, College will not, in India for 5 years thereafter, compete, directly or indirectly, or participate as a director, officer, employee, shareholder, partner or joint venture nor provide any services for any business competing directly or indirectly, with the manufacture, sale or distribution of any products which are then currently marketed by the Company or its affiliates, without the prior written approval of Company.

9. TIME FRAME

This MoU is valid only for 1 year from the date of agreement. Either party may terminate this MOU without cause upon 30 days prior written notice to the other party. In that case the project execution terms for running projects or for customer orders accepted till the effective date of termination shall remain valid and effective even after expiration or termination of the MOU. The termination or expiration of this MOU shall not affect the obligations of the parties accrued till the effective date of termination or expiration of the MOU.

Termination for Cause: Company may immediately terminate this MoU by a written notice, in whole or in part, if at any time College or any of its employee / agent commits a breach or default of its obligations under this MoU or under any other MoU between the parties.

Upon termination or expiration of the MOU, the Parties shall reconcile the accounts and pay the amount due and owing to the other party within 30 days of effective date of expiration or termination.

10. LIMITATION OF LIABILITY

College's liability for negligence, breach of this MoU or any other claim in damages and losses shall not exceed the total amount owed to the Company under this MoU at the time of the breach. In no event shall Company be responsible for any indirect, special, consequential or incidental damages or loss including, but limited to, lost profits, lost business revenue, lost opportunity or third party damages.

11. NOTICE

Any notice provided for or permitted in this MoU shall be in writing and will be deemed to have given 30 days after having been mailed, postage pre-paid, by certified or registered mail or by recognized overnight delivery services, except in the case of a postal or other strike affecting the services used whereupon notice will be deemed to have been given 14 days after normal service resumes.

12. GENERAL

12.1 Each party confirms that it is in compliance with all applicable laws, regulations and codes and represents that it holds all valid, licences/registrations, as may be required under the applicable laws.

12.2 In no event shall Company be liable to College, whether in contract or tort or under any other legal or equitable theory (including strict liability) for any indirect, incidental, exemplary, punitive, special or consequential damages, including without limitation, personal injury or loss of business, profit, revenue, data, or programs, or any and all other commercial damages or losses arising out of or in relation to this MOU, even if Company has been advised of the possibility of such damages. Liability for damages shall be limited and excluded.

12.3 This MOU is personal to the Parties and shall not be assigned or otherwise transferred, delegated or sub-contracted in whole or in part without the prior written consent of the other Party.



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12.4 This MOU shall not be construed as granting to College any right to use any of Company or its affiliates trademarks, service marks or trade names or, otherwise refer to Company in any marketing, promotional or advertising materials or activities without the prior written consent of Company. Each Party will not use other Party's logo, trademark or trade name without the prior written consent of the other Party.

12.5 The parties agree that this MOU reflects basic terms and if required can enter into any definitive agreement.

12.6 Both parties shall not use the name of the other in any advertisement or make any public announcement without the prior written approval of the other.

12.7 Both parties will designate a representative from its side who will be the primary contact on behalf of that party.

12.8 Both the parties agree that Company is not obliged on account of this MoU to recruit any fixed number of students from College.

12.9 All references to monetary amounts in this MoU shall be in Indian (Rupee) currency.

12.10 Company personnel will work directly with College personnel with respect to performance of the services.

12.11 College personnel will send performance report of the team to Company every end-of-week and update on progress by college official email id at corporate@emphasis.org.in

IN WITNESS WHEREOF, each party to this MoU has caused it to be executed at **BHOPAL** on the date indicated above.

EMPHASIS CORP

Name: Shantanu Bisaria
Designation: Co-founder & CEO
Date: 25.01.2021

SAGAR INSTITUTE OF SCIENCE & TECHNOLOGY

Name: Dr. Keshavendra Choudhary
Designations: Principal
Date: 25.01.2021

Witness:

1. Abizor
2. Rahul Dubey
3. _____





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ANNEXURE PURPOSE OF THE COLLABORATION

General Cooperation

Emphasis Corp shall hire undergrad students of SISTec as Interns as per project requirements under various technologies.

Technology Cooperation

1. Company and College will identify technical areas in which both will cooperate for research among other things.

Student/ Education

1. Conduct special Technical lectures for students at campus.
2. Increase employability by providing technical and soft skills.
3. Encouraging the students to visit Company campus.
4. Involve them in Projects in Company.

Faculty

1. Encourage faculty visits to Company and help interaction with Experts of Company.
2. Allow faculty to manage project and interact with client to gain industry exposure.
3. Exposure to documentations, presentations, and proposal drafting.

College

1. Sharing Industry-oriented courseware and Technology.

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SCHEDULE "A" SERVICES OF COMPANY

1.1 Company shall perform the mentioned activities for the purpose mentioned above:

- 1.1.1 Complete Customer Relationship Management for getting the work order from the client.
- 1.1.2 Help in gathering customer requirements
- 1.1.3 Guide in developing solution architecture
- 1.1.4 Conduct knowledge Transfer session with faculty and students
- 1.1.5 Provide required software and licences for completion of the project.

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SCHEDULE "B" SERVICES OF COLLEGE

1.1 College shall perform the mentioned activities for the purpose mentioned above:

1.1.1 Complete Technology Management and extend all support in getting the work order to the Company from the client.

1.1.2 Actively participate in technical discussion with the client to take the requirements of the client

1.1.2 Provide cost estimation of the solution to be developed

1.1.3 Participate in the technical discussions when designing the solution for the client

1.1.4 Get a formal approval from Company before initiating development of solution for client

1.1.5 Present the solution/ product plan/ presentation before the client if required.

1.1.6 Lead the team during presentations under guidance of Company representative.

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SCHEDULE "C" COLLEGE BUDGET

1. Company will pay mentioned amount to the College on the milestones stated below:

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