

Memorandum  
of  
Understanding  
between



&







## MEMORANDUM OF UNDERSTANDING

### BETWEEN

**Think Future Technologies Private Limited** (CIN: U72900HR2012PTC045537), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 249-G, 1<sup>st</sup> Floor, AIHP Tower, Udyog Vihar Phase IV, Gurgaon, Haryana-122015 (hereinafter referred to as “**COMPANY**” which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**.

### AND

#### **Sagar Institute of Science and Technology**

This Memorandum of Understanding (“**MoU**”) is entered into on this 27th day of June, 2019 by and between Think Future Technologies Pvt. Ltd. (“**Company**”) and Sagar Institute of Science and Technology (“**College**”), together referred to as (“**Parties**”). The organization and the college mutually agree that cooperation in the internship program provided by Think Future Technologies to the students of the college would be mutually beneficial. The areas of cooperation may include, subject to mutual consent, any desirable and feasible condition that would further fulfill the goals of the organization and the college.

The scope of roles and responsibilities of the parties are portrayed below:

#### **Alliance Objective**

This document outlines a strategic understanding between the Company and the College to work together to offer the internship and training program. The primary aim of this partnership is to establish a high-quality repository in software technologies by providing

the students an intensive training and internship program. This will aid the students to get training and practical knowledge on technologies and to position them to support India's information technology initiative.

As opposed to a one-time implementation, this is a strategic initiative and requires the total commitment of both the company and the college. The internship program initiative would allow the company as well as the students of the college in an impeccable manner. The internship program offers the students capability to deliver high caliber IT skills which is required in the fast-changing IT marketplace.

Now this MoU witnesses as follows:

**Definitions as used in this MoU:**

"MoU" means this instrument executed by Think Future Technologies Pvt. Ltd. and XYZ College and subsequent amendments issued to the MoU by mutual consent as provided herein.

"Program" means the internship program that is the subject of this MoU

**1. Benefits to the College**

- Opportunity to emerge as one of the competent entities in the academic circles in research and development in the area of Information Technology;
- Opportunity to be recognized by the industry and academic circles as one of the preferred locations for acquiring training and skills development in latest technology and software.
- Opportunity to utilize the internship program to train students on the Company's software products and technologies.
- Opportunity to get pre-placement offers for the students from the company, as per the discretion of the company.
- Opportunity for the faculty and students of the college to design world class curriculum capable of delivering the caliber of IT skills required at present and also for the future.
- Opportunity for students to avail Think Future Technologies Pvt. Ltd. certification, which is valid across the globe.

## **2. Benefits to the Company**

- Creation of a resource pool of software development and software testing professionals to work in the company.
- Availability of trained and developed potential employees for the company, within which the company can choose the best talents as per their opinion.
- Surety of proper utilization of the investment done while training and developing the skills and potential of the interns and trainees.
- Availability of skilled students from the internship program for projects which would benefit the company's customers as well as business partners of the company.
- Availability of students who have imbibed the work culture, ethics and values of the company, which would make the task of recruitment much easier for the company.

## **3. Relationship between the parties**

- Neither the college nor the company is or will be an agent or legal representative or partner of the other. Neither of them is or shall be responsible for the debts incurred by the other or be bound by any contracts or representations made by the other or any obligations undertaken by the other. Neither of them is or shall be an employee or franchisee of the other, nor does this MoU create a joint venture or any similar relationship between them.
- Neither party will make any representations pertaining to the other or its business or affairs, without the express prior written consent and approval of the other.
- Neither the company is under an obligation to compulsorily provided any amount of consideration in any manner to the students involved in the training program nor to provide pre-placement offer to the students.
- The college is under an obligation to make sure that all the selected students to whom the company has offer a pre-placement offer after the end of their internship period compulsorily associate with the company and accept the offer letter in any circumstance whatsoever the case may be.
- The college is under an obligation to make sure that all the potential students whom the company did not give a pre-placement offer at the end of their internship but are still under surveillance, continue as an intern at the company and do not in any way possible, try to associate or associate themselves with other company/companies via campus placement or off campus recruitment.
- In case if the college fails to comply with the aforementioned obligation, then the college has to pay all the expenses incurred by the company to train the student/s of the

college, (the expenses would include all the training and infrastructural expenses incurred).

**4. Intellectual property**

Title to the intellectual property rights of the software developed by the students while acquiring training or during their period of internship shall remain with the company.

**5. Limitation of liability**

Under no circumstances is the company liable for the college's loss of, or damage, to records or data, as also claims for special, incidental, or indirect damages or for any economic consequential damages (including loss of profit or savings) even if the company is informed of its possibility.

**6. Governing law and Jurisdiction**

The law of Republic of India will govern the MoU. The jurisdiction rests in the court of Haryana.

**7. Representation and Warranty**

Each party hereby, represents and warrants to the other that:

- a) such party has the right, power and authority to enter into this arrangement and to fully perform all of its obligations hereunder, and has secured all authorizations and consents necessary to enter into this arrangement; and
- b) entering into this arrangement does not violate any agreement or obligation existing between such party and any third party.

**8. General**

- This MoU will take effect on and will be valid for five (5) years from the date noted in the first line of this document unless terminated by one of the parties.
- Either party may withdraw from this MoU if either of the parties is frustrated by reasons beyond its control from going ahead with the implementation of the provision of this MoU, provided written notification of the withdrawal is given to the other party at least three (3) months prior to the desired withdrawal date. The provisions contained in

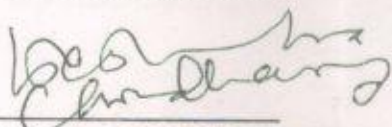
Clauses 4 ('Intellectual Property Rights'), 5 ('Limitation of Liability') and 7 ('Representation and Warranties') will survive any such termination.

- This MOU may be renewed for another period of five (5) years upon mutual written consent of the parties before the expiration date. Each institution will have copies of this agreement.
- Neither parties will make any presentations pertaining to the other or its business or affairs, without the express written consent and approval of other.
- Nothing contained in this MOU will be construed as creating any agency, partnership, joint enterprise or other similar relationship between the parties. The relationship between the parties will at all times be that of independent contractors. Neither party will have authority to contract for or bind the other in any manner whatsoever. This MOU confers no rights upon either party except those expressly granted herein, and does not confer any right upon either party to make any representation or commitment on behalf of the other.
- It is understood that during the course of this MoU it may be necessary for either party to disclose confidential/proprietary information to the other. The disclosure of any such information or data between the parties shall be made pursuant to an executed confidentiality agreement.
- There shall be no liability on the part of any party to the other arising from the termination of this MoU.
- This MoU is not binding on either of the parties hereto, except as specifically set out hereto. This MoU is intended to express the broad understanding of the parties and as a broad framework for working together on a specific opportunity as detailed herein.
- Neither party may use the other's corporate name or any trade mark or name or any other items or assets protected by intellectual property rights, including but not restricted to, use in any promotional material, press releases, advertisements, communications, stationery, web sites, or the like.
- Neither party will disclose the existence, or the terms and conditions, of this MoU or any information connected with it or any information received from the other or otherwise during the implementation of this MoU or its subsequent amendments, if any, except as may be required by law or on a strictly "need-to-know" basis for the purpose of implementing this MoU, or its subsequent amendments, if any, unless express prior written consent of the other party shall have been obtained in advance.
- The primary contacts for this MOU are for \_\_\_\_\_ and head of the company. As previously noted, the parties shall enter into specific written agreements whenever appropriate to clarify and define the nature, extent, and terms of operation for the proposed collaborations, including intellectual property ownership and financial issues.

- Any agreement entered between the parties shall be approved by the appropriate officers from both the sides.
- For agreed upon activities, both institutions will make available their facilities and staffs.
- Unless previously consented to by both parties, there shall be no assignment of any interest under this MoU by any party hereto.
- This MoU supersedes all proposals or other prior representations or communications, either oral or written.
- All communication between the parties shall be in writing and in English Language.

The parties understand all the aforementioned clauses and agree to comply with the same in a bona fide manner and with good faith.

The following authorized individuals have signed the present MoU on behalf of their respective institutions:



Signature **PRINCIPAL**

Sagar Institute of Science & Technology  
Dr. Keshavendra Ghoshary

Principal  
Sagar Institute of Science and Technology




Signature

Tushar Sharma (Name)

Manager HR

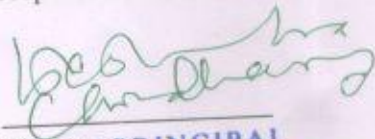
Think Future Technologies Pvt. Ltd.



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**Sagar Institute of Science & Technology**  
 Dr. Keshavendra Choudhary

Principal  
 Sagar Institute of Science and Technology





Signature  
 Tushar Sharma (Name)  
 Manager HR  
 Think Future Technologies Pvt. Ltd.