

MEMORANDUM OF UNDERSTANDING

Memorandum of Understanding

Between

Sagar Group of Institutions

&

VNurt Technology



Sagar Institute of Science & Technology

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

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) has been made on the 1st day of Oct 2019, between VNurt Technology Solutions Pvt. Ltd having its registered office at D-1102, Salarpuria Melody Mysore Road, Bengaluru, Karnataka 560039 (hereinafter referred to as "VNurt") and Sagar Group of Institutions with its registered office at Jaipur road, Gandhi Nagar Bhopal – 462036 (M.P) (hereinafter referred to as "SISTec").

VNurt Technology® is a niche engineering solutions and Services Company focused on delivering innovative solutions with the latest technology. It also offers customized solutions in luminaires and IOT technology, Business Consulting, Basic & Advance Engineering, Project Reporting & Management. Integrate technology in education sector in a way that we are able to bridge the gap between the needs and means available to students. This will also help to prepare better and more employable workforce for industry.

Sagar Institute of Science and Technology (SISTec) - Sagar Group of Institutions® (SGIs) has emerged as a group of one of the Best Engineering Colleges in MP Bhopal with its state-of-art facility and its expertise in engineering education. Three institutional campuses proudly flourish under the aegis of the brand SISTec. The brand has a strong motivation towards innovation in curriculum implementation. It further aspires to be a part of education revolution in Technical education, impacting futuristic technologies in Indian framework. In this process it aims to be one of the finest providers of technical education in India.

This MOU is to establish collaboration between SISTec and VNurt for the purpose of promoting Industry Academic Collaboration.

SISTec and VNurt shall hereinafter be individually referred to as a "**Party**" and collectively as the "**Parties**".

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, the Parties.

VNurt Technology & SISTec Bhopal



For VNurt Technology Solutions Pvt. Ltd.
Privileged and Confidential





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Here to agree as follows:

I. Scope of Agreement

A. This Agreement forms the basis of mutual understanding and respective responsibilities between SISTec and VNurt.

B. The Parties are entering into this MOU in order to record the terms and conditions based on which, the Parties shall mutually work for the term, as decided in this agreement.

C. VNurt agrees:

1. To provide selected students of the SISTec with the live project opportunities.
2. The required details of the project would be shared by the project coordinator from VNurt. The project coordinator can be same or different for different projects. The project coordinator would be the SPOC for SISTec.
3. During the course of project execution, VNurt will help student understand various phases of project delivery and it will also help them build the industry relevant knowledge.
4. To cooperate with SISTec in order to give full effect to the Provisions/terms of this MOU.
5. To display "SISTec" logo on their official website as a "Partner/Customer"
6. Any patent filed by VNurt will have a credit to SISTec faculty/students and institution if there is contribution from SISTec faculty/students on the patent. VNurt will also facilitate mentorship for innovative and patentable project ideas coming from SISTec students and Academicians.
7. Incubation consulting and support will be offered that is agreed mutually.

D. SISTec Agrees:

1. To provide the details of students who are ready to be part of this program. SISTec would also help in shortlisting the students.
2. To provide a project coordinator, it will be a faculty. The project coordinator would be a SPOC for VNurt.
3. To provide the well-defined escalation matrix to resolve conflicts amicably.
4. To provide office space with internet connection for the students to work on project.



VNurt Technology. & SISTec Bhopal

Hemanth
For VNurt Technology Solutions Pvt. Ltd.
Director
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Students will be free to work on projects from home as well.

5. Educate students about the importance of non-disclosure of the confidential information shared by VNurt or Customers of VNurt.

6. To display "VNurt" logo on their official website as a "Partner"

7. To ensure that any work delivered by the project teams at SISTec will be Present's Intellectual property and in no way can be claimed by the SISTec or students.

II. Mutual Covenants

1. Both parties should shall work in synchronism to ensure the successful completion of collaboration and weekly review will be taken for further planning and execution.

2. In case of any disagreement between the Parties in respect of any matter, directly or indirectly, connected to this Agreement then the same shall be resolved amicably by negotiations and /or conciliation between the Parties.

3. Both the parties agree to have explicit clearance in writing on all publicity/advertisements material before publication in any form of media.

4. Both the Parties shall be responsible to provide each other with complete, accurate, timely and relevant information and to carry out any other obligations to run the program successfully. In addition, both the Parties shall keep each other informed of any material developments or proposals relating to the said program, which may have a bearing on the engagements between the Parties.

5. It is agreed by both the Parties that with respect to the confidential information and IPRs they shall:

a. Protect the confidential information and IPRs in a reasonable and appropriate manner as prescribed under law and in accordance with the applicable professional standards;

b. Use confidential information and IPRs only to perform obligation under this arrangement; and

c. Reproduce confidential information and IPRs only as required to perform its obligations under this arrangement.



VNurt Technology & SISTec Bhopal

Hemanth
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III. Terms of Agreement

- A. This Agreement shall be effective from today and will be valid for 2 years. It can be extended further based on mutual discussion
- B. This Agreement constitutes the entire Agreement between the Parties. There is no express or implied Agreement except as stated in this Agreement.
- C. Upon termination of this Agreement, all the unperformed obligations lying pending on part of the Party(ies) shall have to be complied with by the respective Party(ies).

III. Representations and Warranties of Parties.

- A. The Parties are duly organized, validly constituted under the laws applicable to it and is in good standing, and that it has full authority and necessary approvals as required to enter in to this MOU and to perform its obligations here under according to the terms hereof.
- B. This MOU constitutes legal, valid, and binding obligation of such Party, enforceable against it in accordance with the terms hereof.

IV. Intellectual Property Rights

- A. Each Party agrees and acknowledges that all the copyrights, trademarks, proprietary and/or licensed software, service marks and trade secrets of each Party while conducting the business contemplated under this MOU shall always belong to such respective Party.
- B. Each Party agrees that it shall not do or commit any acts of commission or omission, which would impair and/or adversely affect the other Party's rights, ownership and title in its Intellectual Property or the reputation/goodwill attached to its trademarks, trade names and corporate name.
- C. Nothing stated herein shall constitute an agreement to transfer, assign or license or to grant any Intellectual Property of any Party to the other Party. Neither Party shall use the Intellectual Property of the other Party, without the prior written consent of the other Party.



VNurt Technology. & SISTec Bhopal

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V. Confidentiality

A. Parties will not disclose any Confidential Information without the prior consent of the other Party.

B. Each Party agrees that it may share Confidential Information with its employees, officers, directors on a need to know basis only, provided the receiving party ensures that such representatives are aware of and comply with the obligations of confidentiality, prior to such disclosure.

C. This clause shall survive and continue even after the termination of the MOU.

VI. Service Clause:

A. VNurt will offer a live project to minimum 10 students per year.

B. VNurt will pay stipend only to those students who will contribute their significant role in Project. That will based on cost of the project.

IN WITNESS WHEREOF the authorized representatives of the parties have read, understood and accept the terms set herein and in the attached Schedule(s).

Dr. Keshavendra Choudhary
Principal
Sagar Group of Institutions SISTec Bhopal
Date: 01 Oct 2019

Mr. Hemant Sharma
Co-founder & Director,
VNurt Technology Solⁿ Pvt Ltd Bengaluru
Date: 01 Oct 2019

Witness

- 1 Mr. Sharad Mohan Shrivastava (SISTec Bhopal)
2. Mr. Rahul Shrivastava (SISTec Bhopal)
3. (VNurt Systems Pvt Ltd Bhopal)
4. (VNurt System Pvt Ltd Bhopal)



VNurt Technology. & SISTec Bhopal

Mr. Hemant Sharma
Director
VNurt Technology Solutions Pvt. Ltd.
Private and Confidential