

# Memorandum of Understanding

This Memorandum of Understanding ("MOU") is made on 26<sup>th</sup> October 2016 ("Effective Date"), by and between

1. Sri Krishna Institute of Technology, a [trust/company], having its office at Hesaraghatta Main Road, Bangalore and represented by its Authorized Signatory, Dr. A. Manjunatha (hereinafter referred to as "**Institute**"); and
2. **Hed Experts Private Limited**, a company incorporated under the laws of India, having its registered office at 11, Commissariat Road, Opp. Ashok Nagar Police Station, Bengaluru, Karnataka 560025, India, and represented by its Authorized Signatory, Mr. Aniruddha Kannal (hereinafter referred to as "**Company**") of the other part.

(The Institute and the Company are referred to individually as a "**Party**" and collectively as the "**Parties**")

The objective of this partnership is the development of an academia-industry consortium for creation of a collaborative learning community.

## Recitals

1. The Institute is an educational institution providing educational and related facilities to students across various learning streams and disciplines. The Company owns and provides a learning platform called "xcelerator", which amongst others, connects students and faculty across educational institutions to various companies and projects for skill development and enhancement ("**Platform**").
2. The Institute and the Company are desirous of collaborating with each other to enable the students of the Institute to access and utilize the Platform, on the broad terms and conditions mentioned herein.

## Scope of the Partnership

1. The Company shall provide access to the Platform to all participating students from the Institute, based on the terms and conditions provided in the Platform. The Company shall offer skill aligned projects and educational content under the Platform, and provide an opportunity to the participating students to interact with corporates, institutes as well as with each other to enhance their skills and education.
2. Company will provide the following facilities to the Institute and to the participating students and staff of the Institute:
  - a. Access to the Platform, industry partners, projects, and learning content
  - b. Effective functioning of the Platform;

- c. Necessary personnel to control and co-ordinate the activities of the Platform and its user interface;
  - d. Address the concerns and grievances of the Institute, if any, relating to the functioning of the Platform within mutually agreeable timelines;
  - e. The Company shall also provide any other facilities as may be agreed between the Company and the Institute from time to time.
3. The Institute has agreed to co-operate with the Company in the following manner, to facilitate the use of the Platform by its students:
  - a. Access to the Company to interact and engage with the students of the Institute, including through personal interactions, counselling and supply of online and offline material;
  - b. Encourage the students and staff to access and engage in the Platform; and raise awareness regarding the purpose and utility of the Platform;
  - c. Designate a representative to control and co-ordinate the activities with the Company;
  - d. Facilitate organization, support and follow-up of visits of the Company's representatives to the Institute;
4. The Company and the Institute may also organize and conduct workshops, seminars and conferences in the Institute regarding the Platform on mutually agreeable terms and topics.

### Confidentiality and Intellectual Property Rights

1. The Company is the sole and exclusive owner of the intellectual property, brand name, logos, software, content, information and materials relating to the Platform, and has all the rights and interest relating to ownership and use of the Platform. The Institute acknowledges that the Company shall also have all the rights and interest in the content arising from the access and use of the Platform.
2. The Institute and Company are free to publicly share/publish/make announcements about this partnership/engagement.
3. Rights to content created with a commercial intent will be owned jointly by the creator and the Company. Terms for such an arrangement will be decided independent of this MOU.

### Payments

1. There is no monetary consideration envisaged under this MOU.
2. The Company may charge certain costs and fees to the participating students with respect to certain facilities being provided by the Company under the Platform (e.g. project evaluations, industry certifications, virtual lab subscriptions, electronic kits, etc.). However, the Company will ensure that the participating students and the Institute are well informed of the requirements to pay for such facilities.

### Representations

1. Each of the Parties represents and warrants that they have full authority to execute and perform their obligations under this MOU; and that the executed MOU would constitute a valid obligation of the Parties.
2. The Platform is a channel for providing value addition to the education and skills of the students, and the Parties acknowledge that it should not be construed as a channel which guarantees an internship or job placement.

3. The Parties will keep each other indemnified from any and all losses, liabilities, claims, costs and expenses incurred by an affected Party on account of breach of any Party's representations and warranties or breach of any undertakings or obligations under this MOU.

## Terms

1. This MOU shall remain in force for a valid period of 3 years from the Effective Date. It may be terminated at any time by either Party with 3 months' notice to the other Party in writing.
2. The Parties will continue to abide by the provisions relating to 'Confidentiality', 'Indemnification', 'Platform Rights' notwithstanding any termination of this MOU.

## Miscellaneous

1. This MOU constitutes the entire understanding between the Parties and supersedes any prior oral or written contract or any other communications, and may not be modified except by a written amendment signed by the authorized representatives of the Parties.
2. All notices, requests and communications shall be deemed to have been received by either Party on being sent to the address as stated in this MoU, including transmission by e-mail to the authorized signatory of the Parties.
3. The relationship between the Company and the Institute under this MOU is that of independent transacting parties. Nothing in this MOU shall be construed to constitute the Parties as principal and agent, employer and employee, partners, or otherwise as participants in a joint undertaking.

**In Witness Whereof**, the Parties have entered into this MOU on the day and year first above written.

For Sri Krishna Institute of Technology

  
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PRINCIPAL

Sri Krishna Institute of Technology

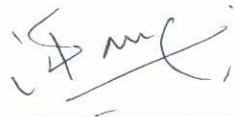
# 29, Heasarsipate Main Road,

Chimney Hills, Chikkabajaraya (Post)

Name: Dr. A. Manjunatha

Designation: Principal

For Hed Experts Private Limited

  
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Name: Aniruddha Kannal

Designation: CEO, Hed Experts Pvt. Ltd.