



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is entered into at Indore on 24th September 2021.

BETWEEN

The ADVANZ101 Systems Pvt. Ltd. (CIN-U74140MP2009PTC021501) having its registered office at Shri Nijanand, 12, SR Compound, Opposite Lasudia Mori Police Station, Dewas Naka, Indore (M.P.) India Pin- (through the hands of its Director of Technology, Sudarshan Varma) duly authorized to enter into this Agreement on behalf of ADVANZ101 Systems Pvt. Ltd. hereinafter referred to as ADVANZ101 of the First Part,

AND

Department of Computer Engineering, Shri Govindram Seksaria Institute of Technology and Science ("SGSITS"), an educational institute located at 23, Park Road, Indore, Madhya Pradesh, India, 452003 (through the hands of its Director, Dr. Rakesh Saxena), hereinafter referred to as "SGSITS" of the Second Part.

WHEREAS, the ADVANZ101 and SGSITS are interested in mutual interactions with respect to R & D projects, student projects, student internship faculty exchange and knowledge sharing, and to pursue the same with mutual consent at each stage.

NOW, THEREFORE, the ADVANZ101 and SGSITS hereby agree as follows:

1. ADVANZ101 shall:

- a Suggest to SGSITS about the topics on which the students of SGSITS can do their project work collaboratively with ADVANZ101, and
- b Provide guidance to the students for performing such project work
- c Provide opportunity for SGSITS students to do their industrial training/internship at ADVANZ101.
- d Exchange experts with SGSITS for delivering expert lectures on various topics of interest, as may be agreed upon time to time by both parties.
- e Deliver lectures to cover portion of syllabus of some subjects of curriculum as per department's requirement.
- f Conduct special program to invoke faculty in various activities of the industry to provide them exposure to the working of the industry.
- g Provide assistance in mid-term evaluation of the projects of the purpose of improving quality of the projects to meet the industry standards.

2. SGSITS shall

- a Permit its UG and PG students to undertake final year project work in collaboration with ADVANZ101 through SGSITS. The students/faculty shall sign Non-Disclosure Agreement with ADVANZ101 before start of the project.
- b Permit its UG and PG students to take internship full time/part time with ADVANZ101.
- c Exchange with ADVANZ101 for delivering expert lectures on various topics of interest, as may be agreed upon from time to time by both parties.

This MOU shall not be construed to make either party financially liable to the other party.


In the event of any dispute arising between the parties hereto, the parties shall first try to resolve the same mutually, and if the dispute cannot be settled mutually then the parties shall refer the dispute to arbitration. The arbitration proceedings shall be conducted in terms of Arbitration and Conciliation Act 1999, as amended up to date. The arbitration will be conducted by a sole arbitrator mutually appointed by the parties hereto. The venue of arbitration shall be at Indore and the parties shall equally share the cost of arbitration.

The term this agreement shall be for a period of **Five year** beginning from the date of signing this agreement ("Commencement Date"). However, the Agreement may be renewed by the mutual consent of both the parties.

The Parties shall be at liberty to terminate this Agreement prior to the expiration of the term stated above, with sixty days advance written notice to the other party.


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers on the date and year first above written.

For ADVANZ101 Systems Pvt. Ltd.


Authorized signatory
Name: Sudarshan Varma

DESIGNATION & SEAL
DIRECTOR OF TECHNOLOGY

For SGSITS


Authorized signatory
Name: Dr. Rakesh Saxena

DESIGNATION & SEAL
DIRECTOR
DIRECTOR
Shri G. S. Instt. of Tech. & Sc.
Indore - 452003 (M.P.)