

## **MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding (hereinafter referred to as the "MOU") is entered into at Indore on 1<sup>st</sup> December 2021.

BETWEEN

VIRIM Infotech Pvt. Ltd. (CIN-U72200MP2010PTC023582) having its registered office at 7-A/8-A, Electronic Complex, Pardeshipura, Indore (M.P.) India Pin-452003 (through the hands of its Director of HR, Mrs. Neha Pandey) duly authorized to enter into this Agreement on behalf of VIRIM Infotech Pvt. Ltd. hereinafter referred to as VIRIM Infotech of the First Part,

AND

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

WHEREAS, the VIRIM Infotech 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 VIRIM Infotech and SGSITS hereby agree as follows:

1. VIRIM Infotech shall (subject to availability of free resources):
  - a Suggest to SGSITS about the topics on which the students of SGSITS can do their project work collaboratively with VIRIM Infotech.
  - b Provide guidance to the students for performing the project work.
  - c Provide opportunity to SGSITS students to do their industrial training/internship at VIRIM Infotech.
  - 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 the requirement of SGSITS.

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- f Conduct special program to involve 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 for the purpose of improving quality of the projects to meet the industry standards.
- h Periodically update SGSITS about the status of their staff availability.
- i An innovation lab can be setup if SGSITS (Department of Computer Engineering) provides space. The requisite equipments shall be provided by VIRIM. This lab can be used by students of SGSITS only, for working on live projects assigned by VIRIM, interns of SGSITS working at VIRIM etc.
- j After 5 years of setting the lab, the equipments can either be taken back by VIRIM or can be given to SGSITS as per VIRIM's decision.

## 2. SGSITS shall

- a Permit its UG and PG students to undertake final year project work in collaboration with VIRIM (on technology and topic) agreed mutually. The students/faculty shall sign Non-Disclosure Agreement with VIRIM Infotech before start of the project.
- b Permit its UG and PG students to take internship (full time/part time) with VIRIM Infotech.
- c Exchange faculty with VIRIM Infotech for delivering expert lectures on various topics of interest, as may be agreed upon from time to time by both parties.
- d Bind the students to complete the tenure of an assignment for the predefined period of time. In case of a student not fulfilling or abruptly leaving a position without proper notice, take appropriate action.
- e Since the program will only cater to a number of students that can be handled by VIRIM at that point of time, SGSITS will help in selecting the right candidates.
- f Help in form of adjustments in schedules to flexibly allow students participating in the program.
- g SGSITS, Department of Computer Engineering shall provide space for innovation lab as per mutual agreement for requirement.

This MOU shall not be construed to make either party financially liable to the other party. If the performance of the student intern is not found as per expectations, then quality of the work done by the intern shall be judged jointly by institute faculty and VIRIM, and appropriate action will be taken to ensure quality of work assigned and the performance of intern.

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

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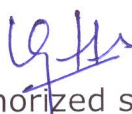

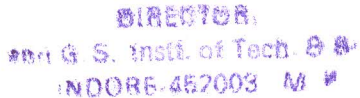
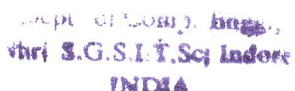


by the parties hereto. The venue of arbitration shall be at Indore and the parties shall equally share the cost of arbitration.

The term of 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 or updated 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.

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| For VIRIM Infotech Pvt. Ltd.<br><br>Authorized signatory<br>Name: Ms. Neha Pandey | For SGSITS<br><br>Authorized signatory<br>Name: Dr. Rakesh Saxena | For Deptt. of Computer Engg.<br><br>Authorized signatory<br>Name: Dr. Urjita Thakar |
| DESIGNATION & SEAL<br>DIRECTOR OF HR<br>  | DESIGNATION & SEAL<br>DIRECTOR<br>                              | DESIGNATION & SEAL<br>HEAD OF THE DEPTT.<br>                                      |

**DIRECTOR**  
Sri G. S. Inst. of Tech. & Sc.  
Indore - 452003 (M.P.)

Dept. of Comp. Engg.  
Sri S.G.S.I.T.Sc Indore  
INDIA