



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is entered into at Indore on 10 Feb, 2022

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 the First Party,

AND


Department of Management Studies, Shri G. S. Institute of Technology and Science Indore, 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" or the Second Party.

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.


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




- 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 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.

P.S - Points (d) through (f) will be dependent on the situations/constraints prevailing at the given time.

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 part time internship 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 (depending on the prevailing environmental conditions/constraints).
- d. 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.
- e. Help in the form of adjustments in schedules to flexibly allow students participating in the program.
- f. SGSITS, Department of Management Studies shall provide space for laboratory work for the student projects.

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, to encourage quality of performance.


DIRECTOR
Shri G. S. Institute of Tech. & Sc.
Indore - 473 001 (M.P.)

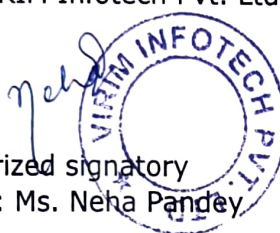




In the event of any dispute arising between the parties hereto, the parties shall first try to resolve the same mutually, and if the dispute cannot be settled mutually then the parties shall refer the dispute to arbitration. The arbitration proceedings shall be conducted in terms of Arbitration and Conciliation 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 of this agreement shall be for a period of **three 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.

<p>For VIRIM Infotech Pvt. Ltd.</p>  <p>Authorized signatory Name: Ms. Neha Pandey</p> <p>DESIGNATION & SEAL DIRECTOR OF HR</p>	<p>For SGSITS</p>  <p>Authorized signatory Name: Dr. Rakesh Saxena</p> <p>DESIGNATION & SEAL DIRECTOR</p> <p><small>INDIRECTOR VIRIM Infotech. & Sc. Indore - 492001 (M.P.)</small></p>
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Witness I
Signature 
Name Dr. Ginish Thakur
Designation HOD, DOMS.

Witness II
Signature 
Name Dr. A. Dalpati
Designation Prof. SGSITS
Indore.