

## Memorandum of Understanding

This Memorandum of Understanding (“MOU”) is made on 5th November 2020 (“Effective Date”):

### By and between:

1. **Sri Venkateswara College of Engineering** having its office at Bengaluru International Airport Road, Kempégowda Int'l Airport Rd, Vidya Nagar, Central Telecom Society, Bengaluru - 562157 and represented by its Authorized Signatory, Dr. Suresha (hereinafter referred to as “**Institution**” which term shall, unless repugnant to the context or meaning thereof, include its successors, legal representatives, and permitted assigns).

### And

2. **HEd Experts Private Limited**, a company incorporated under the laws of India and having its registered office at 6th Floor, Farah Landmark, #21, Sivan, Gangadhar Chetty Road, 15, MG Road, Craig Park Layout, Ashok Nagar, Bengaluru – 560025, represented by its authorized signatory, Kaushik Raju (hereinafter referred to as the “**Company**” which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its affiliates and group entities, successors and permitted assigns).

The Institute and the Company are referred to individually as a “**Party**” and collectively as the “**Parties**”

### WHEREAS:

- A. The Company *inter-alia* owns and provides learning platforms called “xcelerator” and offers other services which connect students across educational institutions to various companies and projects in furtherance of development and enhancement of their skill sets (“**Platform**”).
- B. The Institution has represented and warranted that it provides university recognized & approved undergraduate & postgraduate technical programs.

**NOW THEREFORE**, IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS SET FORTH IN THIS AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH ARE ACKNOWLEDGED BY EACH PARTY, THE PARTIES AGREE AS FOLLOWS:

### 1. SCOPE OF SERVICES

- 1.1 The Company will provide the following facilities to the Institution and to the participating students and staff of the Institution:

#### Services for the Institution

- (a) Xcelerator's 500+ partner companies for recruitment
- (b) Recruitment Dashboards to manage campus drives
- (c) Industry aligned content to augment curriculum
- (d) Student engagement tools to augment class delivery

- (e) The Company shall also provide any other facilities as may be agreed between the Company and the Institute from time to time.

#### Services for the Students

- (a) Free career Readiness and Life Skills content for 4 years
- (b) Xcelerator's 500+ partner companies for recruitment and digital Portfolio
- (c) Real-world projects to gain hands on experience
- (d) Industry experts to seek guidance
- (e) The Company shall also provide any other facilities as may be agreed between the Company and the Institute from time to time.

1.2 The Institution has agreed to cooperate with the Company in the following manner, to facilitate the use of the Platform by its students and the staff:

- (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) Provide the complete information of the students and the staff across all the departments to create the accounts in the platform.
- (c) Encourage all the students and staff to access and engage in the Platform; and raise awareness regarding the purpose and utility of the Platform.
- (d) Designate a representative to control and coordinate the activities with the Company
- (e) Facilitate organization, support and follow-up of visits of the Company's representatives to the Institution.

1.3 The Company and the Institution may also organize and conduct workshops, seminars and conferences in the Institution regarding the Platform on mutually agreeable terms and topics.

## **2. REPRESENTATION AND WARRANTIES**

2.1 Each Party represents and warrants to the other that: (i) it is a duly incorporated duly and organized under the applicable and has full authority to carry on its business and enter into and carry out the terms of this MOU; (ii) this MOU constitutes its legal, valid and binding agreement, enforceable against it in accordance with its terms ; (iii) it shall comply with all applicable laws in performing its obligations under this MOU; and (iv) the execution, delivery and performance of this MOU shall not conflict with or result in a breach of any other agreement to which it is a party.

## **3. INTELLECTUAL PROPERTY RIGHTS**

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 interests relating to ownership and use of the Platform. The Institution acknowledges that the Company shall also have all the rights and interest in the content arising from the access and use of the Platform. The Parties are free to publicly share/publish/make announcements about this engagement The rights to content created with commercial intent will be owned jointly by the creator and the Company. The terms for such an arrangement will be decided independently of this MOU. The rights to work products created by students as a result of executing projects belong to the students unless otherwise agreed upon in a prior agreement with the Company.

4. **TERM AND TERMINATION**

This MOU shall remain in force for a valid period of 2 years from the Effective Date. It may be terminated at any time by either Party by giving 3 (three) months' notice to the other Party in writing. Termination of this MOU shall be without prejudice to any claim or right of action of either Party against the other Party for any breach of this MOU.

5. **DISPUTE RESOLUTION AND GOVERNING LAW**

5.1 Any and all disputes of every kind, arising out of or related to this agreement, which disputes are not resolved internally between the parties after at least thirty (30) days of negotiation, in good faith, by the respective senior management of the parties, shall be subject to binding and final arbitration in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The place of the arbitration shall be Mumbai, Maharashtra unless otherwise mutually agreed by the parties in writing. The Parties shall be entitled to appoint an arbitrator each and the two (2) such party appointed arbitrators shall jointly appoint a third arbitrator who shall serve as the chairman of the tribunal. Subject to the provisions of clause 13, courts at Bangalore, Karnataka shall have exclusive jurisdiction over any matters arising out of this agreement. This agreement shall be governed by the laws of India.

6. **SEVERABILITY**

6.1 In the event that any provision of this MOU shall be determined to be illegal or unenforceable, that provision shall be limited or eliminated to the minimum extent necessary so that this MOU shall otherwise remain in full force and effect and enforceable.

7. **ENTIRE AGREEMENT**

7.1 This MOU will constitute the entire agreement of the Parties with respect to the subject matter thereof and supersede all previous communications, representations, understandings, and agreements, either oral or written, between the parties with respect to the subject matter of the MOU.

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


For

**Sri Venkateswara College of Engineering**

Authorised Signatory

Name: Dr. Suresha

Designation: Principal

  
PRINCIPAL  
Sri Venkateswara College of Engineering  
Vidyanagar, Bengaluru-562 157

For

**Hed Experts Private Limited**



Authorized Signatory

Name: Kaushik Raju

Designation: Managing Director,

Hed Experts Pvt. Ltd.

