

**MEMORANDUM
OF
UNDERSTANDING
BETWEEN**



KSIT
K S INSTITUTE OF TECHNOLOGY

**K S INSTITUTE OF TECHNOLOGY,
BANGALORE**

&



**TEQUED LABS PRIVATE LIMITED,
BANGALORE**

September, 2018

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on 11th of September 2018, by and between:

K S INSTITUTE OF TECHNOLOGY (KSIT), No.14, Raghuvanahalli, Kanakapura road, Bangalore an entity incorporated under the laws of India and having its Principle place of activity at Bangalore, India represented by its Principal. (Hereinafter referred as "KSIT").

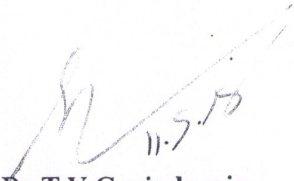
AND

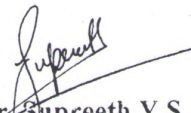
TEQUED LABS PRIVATE LIMITED-having its Registered Office - No 10, BSK 3rd Stage, Bangalore, Karnataka, India, 560085(hereinafter referred as "TEQUED LABS"):

KSIT and TEQUED LABS shall be hereinafter collectively be referred to as "Parties" and individually as "KSIT – First Party and TEQUED LABS – second party" respectively.

WHEREAS

- A. **K S INSTITUTE OF TECHNOLOGY, BANGALORE** is specialized in providing value-added, holistic engineering education to students at affordable costs, in conducive academic ambience, leading to Personality development and intellectual growth.
- B. **TEQUED LABS** is an R&D Innovation Hub, technical educational institute which is focused on providing quality education on latest and cutting edge technologies to students also specializing in software/ hardware development and Placement training. The goal of the company is to promote innovation, entrepreneurship and also increasing employability quotient thus making the students Job- Ready.
- C. Both the Parties wish to co-operate with each other as per the terms and conditions enumerated in this MoU.


Dr.T V Govindaraju
Principal,
KSIT, Raghuvanahalli
Bangalore-560109


Mr. Supreeth Y S
Director and CEO
TEQUED LABS,
Bangalore - 560085

NOW THEREFORE THE PARTIES SET FORTH THEIR PRELIMINARY UNDERSTANDING AS FOLLOWS:

1. Scope

1.1 The scope of this MoU is to provide a framework of reference to build a strong and on-going relationship between **KSIT** and **TEQUED LABS** in various areas of mutual interest and benefit.

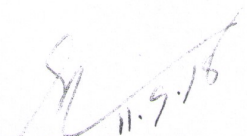
1.2 The primary goals are:

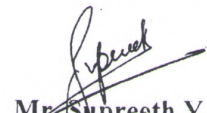
- **Conducting Faculty Development Programs (FDPs):** Faculty Development / Certification Programs are to be conducted in the KSIT Campus for the Faculty members of the college / other colleges to get trained in technologies/domains like Virtual and Augmented Reality, Artificial Intelligence, Machine Learning, IOT, Data Science, Robotics etc
- **Conducting Workshops/ Events/ Training Modules:** Workshops/ Events / Training Modules are conducted in the in the above mentioned fields for the benefit of the Students.
- **Technology Foundation Courses** with hands-on experiential training to students for enhancing their technical skills:

1. Programming languages like

- Python
- R
- Java
- C++
- Ruby

2. Internet of Things (IoT)
3. Artificial Intelligence (AI)
4. Virtual and Augmented Reality
5. Advanced Engines Management System
6. Data Science
7. Blockchain
8. Mobile Application Development
9. Courses for Civil Engineering students
10. Internships and Project Work facilitation
11. Expert Lecture on need basis


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2.1 **KSIT** and **TEQUED LABS** establish a “**Core Consulting Team**”. Both the Parties shall ensure that the “**Core Consulting Team**” comprises of appropriate personnel from both parties to discuss and implement the ideas. Both sides will also have Single Point of Contact for coordinating various activities and for administration purpose.


2.2 **KSIT** shall be represented by Principal along with the team of designated faculty members as and when necessary.

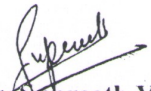
2.3 **TEQUED LABS** shall be represented by **Mr. Supreeth Y S**, Director and CEO

2.4 The Parties hereby acknowledge and agree that “**Core Consulting Team**” will meet at least once in three months (every quarter) to ensure successful implementation of all programs mutually agreed to in the areas mentioned in this MoU. Dates are to be decided by mutual consultation.

3. **Responsibilities of KSIT:**

- a. To provide necessary classroom and laboratory infrastructure with Hardware, Software and a designated Faculty In-charge for conducting the program.
- b. To identify and make available interested students internally as desired by KSIT to participate in the program.


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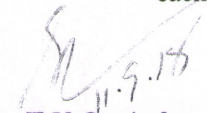
4. **Responsibilities of TEQUED LABS:**

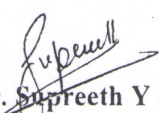
- To promote innovation and entrepreneurship among students.
- To train KSIT students on latest, advanced and cutting edge technologies in the KSIT campus.
- To provide a platform for students to exhibit their innovations at regional, national and international project competitions and hackathons.
- To allow students to carry out UG/PG Projects / Internships as per University regulation. The number of students and projects/internship will be decided based on mutual convenience.

5. **Joint responsibilities of KSIT and TEQUED LABS**

KSIT and TEQUED LABS jointly agree:

- a. To closely work together to bring paid Workshop/Training opportunities for colleges nearby. The workshops will be technically supported by **TEQUED LABS**. Travel and accommodation of the trainers/trainees will be taken care either by college or **TEQUED LABS** decided on case to case basis.
- b. If any project carried out in a joint venture leads to a potential Product/service, then incubation centre terms and conditions will be laid down on **TEQUED LABS**
- c. In case of additional funding required to develop expertise on consulting, KSIT and **TEQUED LABS** will put up joint project proposal for funding by govt or any other agencies.
- d. To work towards success of projects and relationship fostering between both the parties.
- e. To enter into a separate non-Disclosure agreement to safeguard and protect each other's data confidentiality and other interests.


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6. Terms and Termination

6.1 This MoU shall come in to effect from **14th day of September 2018**, and shall remain in effect for a period of thirty six (36) months. After a period of thirty six months, MOU can be further extended on mutual agreement.

6.2 Either Party shall have the right to terminate this MoU by giving ninety (30) days prior written notice to the other Party.

7. Confidentiality

7.1 Neither Party shall, without the prior written consent of the other Party disclose to any third party the contents of this MoU or any information obtained by either Party in performance of or in connection with this MoU. The Parties agree to take all reasonable measures to maintain the confidentiality of all Information which in no event will be less than the measures it uses to maintain the confidentiality of its own information of similar importance.


7.2 The obligations of confidentiality shall come into effect upon the signing of this MoU and shall survive even after the termination of this MoU.

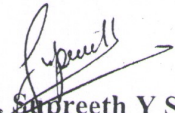
8. Commercials

The commercials for each consulting/Training opportunity shall be:

a. A course like AR/VR, IoT, AI, Machine learning, are very high in demand and is highly priced in the Market. However, in the interest of the students, **TEQUED LABS**, will provide training at very reasonable rates without compromising on the quality of education. Here is the mutually agreed fee structure:

- I. Training fee structure will be jointly fixed by both the parties.
- II. The Cost for the Board/ Kits /other training materials shall be charged to the students.
- III. Food & Lodging Facility for **TEQUED LABS** Experts during training will be provided by **TEQUED LABS**.


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9. **Intellectual Property Rights:**

9.1 This policy assures that the intellectual property arising from this agreement is used in the best interest of both parties.


9.2 If any project done by students **under the guidance of Tequed Labs** result in an IP, it will be shared between the 3 parties ie between Student/s, KSIT and Tequed Labs.

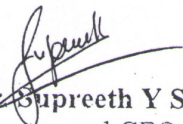
9.3 **KSIT**, its employees and the faculty / students are protected and indemnified from all liability arising from the development, marketing, or use of the particular intellectual property by **TEQUED LABS**

9.4 Both Parties shall retain their respective rights with respect to any equipment, methodologies, tools and technologies provided here under for the purpose of this MOU. Both Parties will ensure that such equipment, methodologies, tools and technologies are used solely for the purpose set out in this MOU.

10. **Arbitration**

10.1. In the event of any dispute or differences arising at any time between the Parties here to as the construction, meaning or effect of this Agreement or any clause or thing contained herein or the rights, duties, liabilities and obligations of the Parties here to or breach thereof, the parties shall in good faith endeavor to resolve the dispute by mutual discussion. In the event, the parties are unable to do so, the matter will be settled by arbitration subject to the provision of the Arbitration and Conciliation Act, 1996 and as amended from time to time. The Parties agree shall mutually endeavor to appoint a single arbitrator, within a period of thirty (30) days upon being called upon to do so. In the event, the Parties fail to appoint a single arbitrator, by mutual agreement, each Party will appoint one arbitrator and the two arbitrators so appointed will appoint a third arbitrator to whom the dispute will be referred for resolution. The arbitration proceedings shall be in English and held in Bangalore and in accordance with the Arbitration and Conciliation Act 1996 and as amended from time to time.


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11. **Governing Law and Jurisdiction.**

11.1 This MoU shall be governed by the laws of Republic of India. Any dispute arising in connection therewith shall be submitted only to the Courts in Bangalore, India.

12. **Non Solicitation**

12.1 KSIT shall not directly or indirectly solicit, or cause to be solicited the employment of any employee of **TEQUED LABS**, who is involved in the performance of its obligations under this MoU.

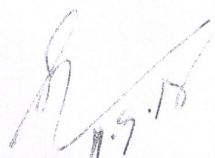
13. **Binding**

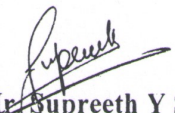
13.1 This MoU shall be binding on the Parties.

13.2 The Parties hereby acknowledge that this MoU is confined to the general terms agreed between the Parties for mutual co-operation.

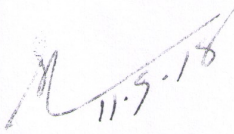
14. **Entire Understanding**

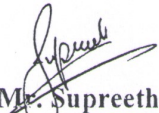
This MoU contains the entire understanding of the Parties with respect to the subject matter addressed herein and supersede, replace and merge all prior understandings, promises, representations and agreements, whether written or oral, relating thereto.


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IN WITNESS THEREOF, each of **KS Institute of Technology, Bangalore** and **TEQUED LABS** - having its Registered Office No 10, BSK 3rd Stage, Bangalore, Karnataka, India, 560085 has caused this MoU to be signed and delivered by its duly authorized representative.

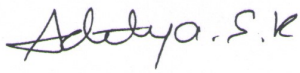

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Date: 4/9/18
Place: Bangalore


Witnesses

Date: 14.09.2018
Place: Bangalore


Witnesses