

MEMORANDUM OF UNDERSTANDING

Between

Rubixe, a brand of THINK AHEAD INNOVATIONS PVT. LTD

And

KAMMAVARI SANGHAM INSTITUTE OF TECHNOLOGY

for

Collaborative R&D in the area of Artificial Intelligence and Machine Learning

This Memorandum of Understanding (hereinafter referred to as the "MoU") is entered into on this day September 22, 2022 _

BY AND BETWEEN

Department of Artificial Intelligence and Machine Learning jointly with Department of Computer Science and Engineering, KS Institute of Technology, Raghuvanhalli, Bangalore – 560109 (hereinafter referred to as the "**Department**", which expression, unless repugnant to the context and meaning therein, shall mean and include its successors, representatives, nominees and assigns);

AND

M/s Rubixe, a brand of THINK AHEAD INNOVATIONS PVT. LTD., a company incorporated under the laws of India, having its registered office at 3rd Floor, Opposite to Godavari Hotel, Kudlu Gate, Bengaluru, Karnataka 560068, www.rubixe.com, represented by its Program Manager Mr. Deepak D (herein after referred to as the "**Company**", which expression, unless repugnant to the context and meaning therein, shall mean and include its successors, representatives, nominees and assigns).

The term "Company" and "Department" are individually referred to as such or a "Party" and collectively referred to as the "Parties".

WHEREAS

A. The Company, an Industry, engaged in the business of Rubixe™ is a global technology company specializing in disruptive technologies – Artificial Intelligence (AI), Machine Learning, Robotic Process Automation (RPA), Blockchain and Internet of Things (IoT). Rubixe's mission is to enable businesses to leverage the full potential of disruptive technologies to stay competitive in the market.

B. The Department, engaged in delivering higher education in the field of Computer Science, Artificial Intelligence and Machine Learning, strives to enhance and strengthen its Industry-Institute Interaction and has taken various initiatives to complement its educational excellence to meet the industry needs, has entered into various collaborative arrangements with other parties to enhance the knowledge and skills of the students.

C. The Parties are desirous to enter into this MoU to declare their respective intentions and to establish a basis of cooperation and collaboration between the Parties upon the terms as contained





herein.

1. AREAS OF COLLABORATION

1.1 The Parties have entered into this MoU to co-operate and collaborate between themselves to promote more effective use of each of their resources and provide each of them with enhanced opportunities. Each Party shall comply with applicable laws and internal guidelines/instructions while performing under this MoU. The Parties agree to collaborate efforts in the following areas:

- Setting up Centre of Excellence in the college campus
- Plan and select Innovative Project ideas
- Prepare and Conduct Value Added Courses with faculty and students
- Seminars/Webinars/ Open Discussion with faculty and students

1.2 This MoU sets out the standard terms of co-operation and collaboration between the Parties. If necessary, the Parties may enter into definitive agreements, deeds or documents as may be required from time to time to give effect to the intention of the Parties contemplated herein. Notwithstanding anything contained herein, the Parties shall mutually set out the syllabus, scope and area of work, duration, etc., before commencing any collaboration activities.

1.3 The relationship between the Parties is that of principal- principal relationship. This MoU does not create any principal-agent, master-servant, partnership or joint venture relationship between the Department and the Company. Each Party being a separate legal entity shall obtain all approvals, consents, permissions and licenses required under applicable laws, if any, before undertaking any co-operation or collaboration activities contemplated under this MOU.

1.4 The Parties may set out guidelines or instructions to the students, who are beneficiaries under this MOU. The Parties agree that the concerned student/s will be personally liable for their acts or omission committed by them within the premises of the Company or in relation to the men and materials of the Company.

2. DURATION AND TERMINATION

2.1 This MOU is for a period of three year with effect from September 22, 2022. It can be extended further by mutual consultation and agreement.

2.2 It is agreed between the Parties that though this MoU is arrived at to facilitate co-operation for enhancing the quality of education in the area of Industrial applications, if, during the term of this MoU, for any reason the objective is not achieved or achievable, this MoU shall be terminated by either of the Parties, by giving a 30-day written notice to the other Party and no Party under this MoU shall have any kind of claim against the other Party.

2.3 Notwithstanding anything contained herein, either Party may terminate this MoU without cause by serving advance written notice of 60 days to the other Party.



2.4 Notwithstanding anything contained herein, either Party may terminate this MoU with immediate effect, in case of material breach of the terms of this MoU by the other Party.

2.5 This MoU is on a non-exclusive basis and that both Parties are at liberty to enter into similar arrangements with any third party for similar purposes without notifying the same to the other Party.

3. FINANCIAL ARRANGEMENTS

3.1 This MoU shall not give rise to any financial obligation by one Party to another Party. Each Party shall bear its own cost and expenses in the implementation of this MoU.

3.2 Any payment offered to the student/s by the Company, whether stipend or otherwise, shall be directly paid by the Company to the student/s, and the Department will not be responsible for the payment/non-payment/delayed payment of any amount to the student/s.

3.3 If the Company requires help which requires extra time, resources or additional administrative cost, the company shall inform the Department beforehand.

4. CONFIDENTIALITY

Each Party shall undertake to observe the secrecy of confidential information received from or supplied to the other Party during the period of implementation of this MoU or other agreements made pursuant to this MoU.

For purposes of this MoU, "confidential information" means any information whether prior to or hereinafter disclosed by a Party(the Disclosing Party) to the other Party(the Receiving Party) of this MoU involving technical, business, marketing, policy, know-how, planning, project management and other information, data and/or solutions in any form, including but not limited to any information which is designated in writing to be confidential or by its nature intended to be for the knowledge of the Receiving Party or if orally given, is given in the circumstances of confidence.

5. REVISION, VARIATION AND AMENDMENT

Either Party may request in writing a revision, variation or amendment of this MoU. Any such revision, variation or amendment agreed to by the Parties shall be in writing and shall form part of this MoU and shall come into force on such date as may be determined by the Parties.

6. INTELLECTUAL PROPERTY RIGHTS

Nothing contained in this MoU shall grant, imply or create in either Party any right, title or interest in or to the intellectual property, including but not limited to knowhow, inventions, patents, copyrights and designs, of the other Party. However, intellectual property developed by the joint efforts would be the joint property of the Parties and any financial benefits or otherwise arising out of it shall be shared proportionately by the parties in consonance with the efforts / inputs given






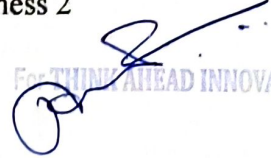


by them.

7. GOVERNING LAW AND DISPUTE RESOLUTION

The terms of this MoU is governed by Indian laws and shall be subject to the exclusive jurisdiction of courts at Bengaluru. Any dispute or difference shall be first discussed between the Parties and resolved. If the dispute or difference is not resolved, the Parties shall refer the same to a sole arbitrator appointed by the Parties. The arbitration proceedings shall be in accordance with the Arbitration and Conciliation Act, 1996 and the seat of arbitration shall be Bengaluru.

IN WITNESS WHERE OF, the undersigned, being duly authorized there to, have signed this MoU in two original copies in English at the place and on the date(s) indicated below:

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|  Dr. Dilip Kumar Principal & Director KS. INSTITUTE OF TECHNOLOGY BENGALURU - 560 109. |  For THINK AHEAD INNOVATIONS PVT. LTD. Authorized Signatory From Rubix Authorized Signatory |
| Date: | Date: 22/09/2022 |
| Place: | Place: Bangalore. |
| Witness 1 Ram P Ruedy Prof & Head, AIML KSIT  | Witness 1 Megha Paul  |
| Name of Coordinator, | Name of Coordinator |
| Witness 2  22/9/22 CHIEF EXECUTIVE OFFICER Member Secretary Academic Advisory Board K.S. Group of Institutions | Witness 2  For THINK AHEAD INNOVATIONS PVT. LTD. Director Director / CEO, Rubix |

