

## MEMORANDUM OF UNDERSTANDING

This Memorandum Of Understanding made at Bangalore on 01/6/2019, by and between **RAPSOL TECHNOLOGIES PVT LTD**, incorporated under companies Act, 2013 and rule 18 the companies (Incorporation) Rules, 2014 and having its office at no. 1036, 2<sup>nd</sup> floor, Sri Lakshmi Chambers, 26<sup>th</sup> Main, jayanagar 4<sup>th</sup> T block, Bangalore 560041, Represented by its **Managing Director Mr. Niranjan Balaji** (Hereinafter referred to as "THE FIRST PARTY") which expression shall unless repugnant to the context or meaning thereof be deemed to mean, bind and include its successors and assigns of the ONE PART

AND

**K. S INSTITUTE OF TECHNOLOGY**, Kanakapura Road, Bangalore - 560109.

**Represented by its Principal / HOD / Management**

Hereinafter referred to as ("THE SECOND PARTY") which expression shall unless repugnant to the context or meaning thereof be deemed to mean, bind and its successors and assigns of the OTHER PART.

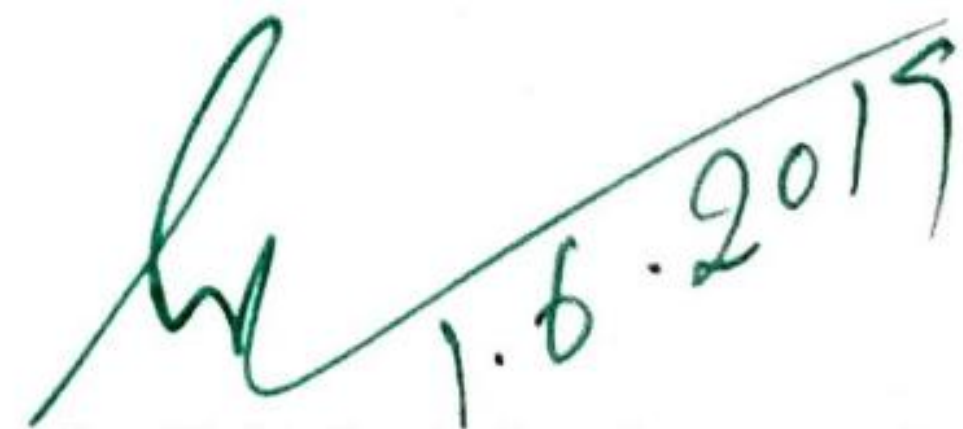
### **WITNESSETH AS FOLLOWS**

- A. Rapsol Technologies Pvt Ltd Being a Tech Start up, also believes in sharing its domain expertise through its IT Services, Engineering Services, Training programs and Internship programs. Thus this memorandum is prepared to be a beneficial agreement between both to the host **K. S INSTITUTE OF TECHNOLOGY, BANGALORE and RAPSOL TECHNOLOGIES**.
- B. The Second Party is desirous of entering into a joint venture /agreement with the First Party to conduct a Internship program as mentioned in "A" above at the premises of first party or second party whose address is as mentioned above.
- C. The Joint Venture / Agreement will be run under their respective name and style.
- D. Both **K. S INSTITUTE OF TECHNOLOGY and RAPSOL TECHNOLOGIES PVT LTD** shall remain solely as the brands of the respective parties. Both the parties shall not have any legal rights on the brand of the other party expect to purposes of the execution and operation of the joint venture, whose purviews are as mentioned in this memorandum of understanding.



1/6/2019

**Mr. Niranjan Balaji**  
Managing Director, Rapsol Technologies Pvt Ltd  
Jayanagar 4<sup>th</sup> T Block  
Bangalore - 560041



1.6.2019

**Dr. T. V Govindaraju**  
principal, KSIT ,  
Raghuvanahalli,  
Bangalore - 560109

# Rapsol Technologies Pvt. Ltd



NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

## 1. Scope of MOU:

- The scope of this MOU is to provide a framework of reference to build a strong and on-going relationship between KSIT and RAPSOL TECHNOLOGIES PVT Ltd in various areas of mutual interest and benefit.
- The primary goals are
  - Conducting Faculty Development Program (FDP) , Conducting Workshops, Events/ Training Modules / Internship Programs On Web Technologies, Programming Languages and CAD / CAE Software for the benefit of Students and / Faculty.
- KSIT and RAPSOL TECHNOLOGIES PVT LTD 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.
- KSIT shall be represented by Principal along with the team of designated faculty members as and when necessary.
- RAPSOL TECHNOLOGIES PVT LTD shall be represented by Mr. Niranjana Balaji, Managing Director.
- 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.

## 2. 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.

## 3. Responsibilities of RAPSOL TECHNOLOGIES PVT LTD:

- a. To promote innovation and entrepreneurship among students.
- b. To train and / conduct Internship programs for KSIT students on latest, advanced and cutting edge technologies and / CAD and CAE Tools in the KSIT campus and / in RAPSOL TECHNOLOGIES PVT LTD's office space.
- c. 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.

**Mr. Niranjana Balaji**  
Managing Director, Rapsol Technologies Pvt Ltd  
Jayanagar 4<sup>th</sup> T Block  
Bangalore – 560041

**Dr. T. V Govindaraju**  
principal, KSIT ,  
Raghuvanahalli,  
Bangalore - 560109

# Rapsol Technologies Pvt. Ltd



## 4. Joint responsibilities of KSIT and RAPSOL TECHNOLOGIES PVT LTD

- a. KSIT and RAPSOL TECHNOLOGIES PVT LTD jointly agree:
  - i. To closely work together to bring paid Workshop, Training, Internship opportunities for colleges nearby. The workshop will be technically supported by RAPSOL TECHNOLOGIES PVT LTD. Travel and accommodation of the trainers/trainees will be taken care either by college or RAPSOL TECHNOLOGIES PVT LTD decided on case to case basis.
  - ii. In case of additional funding required to develop expertise on consulting, KSIT and RAPSOL TECHNOLOGIES PVT LTD will put up joint project proposal for funding by government or any other agencies.
  - iii. To work towards success of project and relationship fostering between both the parties.
  - iv. To enter into a separate non-Disclosure agreement to safeguard and protect other's data confidentiality and other interests.

## 5. Terms and Termination:

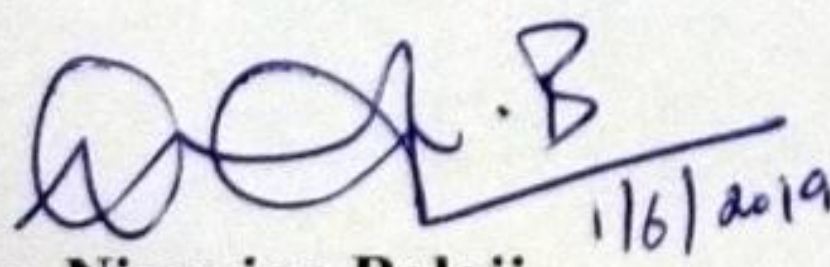
- a. This MoU shall come into effect from 1<sup>st</sup> day of June 2019, and shall remain in effect for a period of Two Years. After a period of Two Years, MOU can be further extended on mutual agreement.
- b. Either Party shall have the right to terminate this MoU by giving ninety (90) days prior written notice to the other Party.

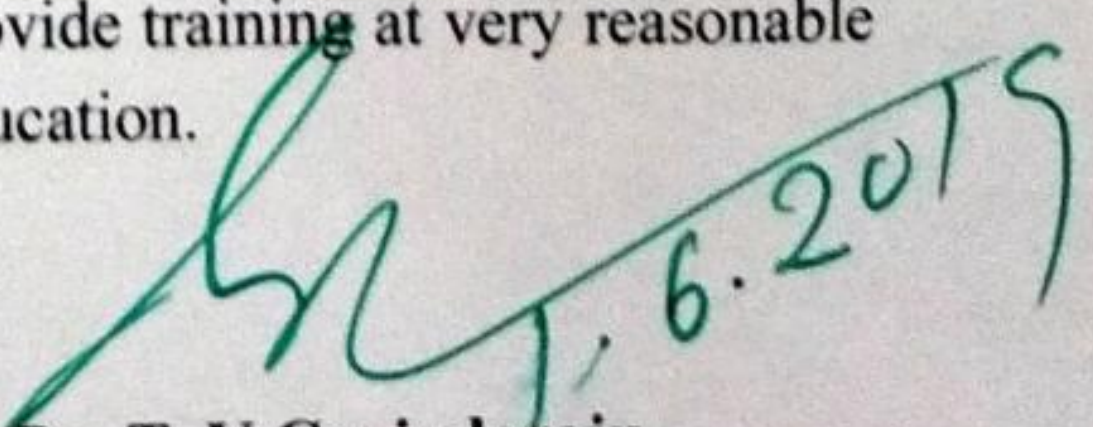
## 6. Confidentiality:

- a. 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 or similar importance
- b. The obligations of confidentiality shall come into effect upon the signing of this MoU shall survive even after the termination of this MoU.

## 7. Commercials:

- a. The commercials for each consulting, Training / Internship opportunity shall be:
  - i. Courses like Full Stack Development, MEAN / MERN Stack Development, Web Development, Machine learning, Data Sciences, CAD, CAE are very high in demand and is highly paid in the Market. However, in the interest of the students RAPSOL TECHNOLOGIES PVT LTD will provide training at very reasonable rates without compromising on the quality of education.

  
**Mr. Niranjan Balaji**  
Managing Director, Rapsol Technologies Pvt Ltd  
Jayanagar 4<sup>th</sup> T Block  
Bangalore – 560041

  
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ii. Here is the mutually agreed fee structure:

1. Training fee structure will be jointly fixed by both the parties.
2. The cost for the Boards / kits other training materials shall be charged to the students. (Laptops / computers shall be arranged by students itself if it is carried out in rapsol technologies premises).
3. All the revenues generated from the prescribed course fees can be handed over to rapsol technologies Pvt Ltd as per the agreed program fees, with 50% in advance 50% balance after the program completion.

## 8. Intellectual Property rights:

- a. This policy assures that the intellectual property arising from this agreement is used in the best interest of both parties.
- b. If any projects done by students under the guidance of RAPSOL TECHNOLOGIES PVT LTD result in an IP. it will be shared between the 3 parties ie., between Student's, KSIT and RAPSOL TECHNOLOGIES PVT LTD.
- c. 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 RAPSOL TECHNOLOGIES PVT LTD.
- d. Both Parties shall retain their respective rights with respect to any equipment, methodologies, tools and technologies provided hereunder 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.

## 9. Arbitration:

- a. 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 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.



11/6/2019

**Mr. Niranjan Balaji**  
Managing Director, Rapsol Technologies Pvt Ltd  
Jayanagar 4<sup>th</sup> T Block  
Bangalore – 560041



1.6.2019

**Dr. T. V Govindaraju**  
principal, KSIT ,  
Raghuvanahalli,  
Bangalore - 560109

# Rapsol Technologies Pvt. Ltd



## 10. Governing Law and Jurisdiction:

- a. 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.

## 11. Non Solicitation:

- a. KSIT shall not directly or indirectly solicit or cause to be solicited the employment of any employee of RAPSOL TECHNOLOGIES PVT LTD, who is involved in the performance of its obligations under this MoU.

## 12. Binding:

- a. This MoU shall be binding on the Parties.
- b. The Parties hereby acknowledge that this MoU is confined to the general terms agreed between the Parties for mutual cooperation.

## 13. Entire Understanding:

- a. 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 agreement whether written or oral, relating thereto.

In the WITNESS, WHEREOF the parties here to have executed these presents the day and year herein above written

SIGNED AND DELIVERED by within

Named First Party

**RAPSOL TECHNOLOGIES PVT LTD**

In the presence of,

**Mr. Niranjana Balaji**

Managing Director, Rapsol Technologies Pvt Ltd  
Bangalore 560041

Date: 1/6/2019

Place: Bangalore

Witness

SIGNED AND DELIVERED by within

Named Second Party

**K S INSTITUTE OF TECHNOLOGY**

In the presence of,

**Dr. T. V Govindaraju**

Principal, KSIT  
Bangalore 560109

Date: 1/6/2019

Place: Bangalore

Witness