

MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN



SREE CHITRA THIRUNAL COLLEGE OF ENGINEERING
PAPPANAMCODE, THIRUVANANTHAPURAM 695018

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ACCUBITS TECHNOLOGIES PVT LTD

5th Floor, Yamuna Building
Phase 3, Technopark
Trivandrum - 695583

FOR
ACCUBITS FELLOWSHIP PROGRAM 2020

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the **26th day of month May Two Thousand and Twenty One (26/05/2021) ("Effective Date")**, by and

BETWEEN

Sree Chitra Thirunal College of Engineering, an educational Institution affiliated under University of Kerala, having its registered place of business at NH 66, CTO Colony, Pappanamcode Thiruvananthapuram 695018, represented herein by Dr. Jayasudha J S, Principal (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its partners, successors-in-interest, administrators, legal representatives and permitted assigns).

AND

M/s. Accubits Technologies Pvt. Ltd., a company registered under the Indian Companies Act, 2013 having its registered place of business at Yamuna, 5th Floor, Technopark Phase III Main Rd, Thiruvananthapuram 695581, Kerala, India, represented herein by Mr. Ditto P S, Chief Operating Officer (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its partners, successors-in-interest, administrators, legal representatives and permitted assigns).

First Party and Second Party may be referred to individually as "Party" and collectively as "Parties" accordingly.

WHEREAS:

1. First Party is an Educational Institution named **Sree Chitra Thirunal College of Engineering** providing undergraduate, post graduate and research programs courses in Engineering in various branches. Undergraduate courses include Mechanical Engineering, Mechanical (Automobile Engineering), Mechanical (Production Engineering), Biotechnology and Biochemical Engineering, Computer Science and Engineering, Electronics and Communication Engineering. Post graduate includes Mechanical Engineering (Machine Design), Computer Science and Engineering, Electronics and Communication Engineering(Signal Processing)
2. The Second Party is engaged, in R&D in the field of Artificial Intelligence, Biotechnology and, in the business of providing technical services relating to design, development, implementation, enhancement and maintenance of website, software, application systems (Apps), using various technologies like Blockchain, artificial intelligence, and so on,
3. First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
4. The Parties intend to cooperate and focus their efforts on cooperation within areas of Skill Based Training, Education and Research.
5. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party'.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES
SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:**

CO-OPERATION

1. Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
2. The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant MOUs, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.
3. The First Party hereby agrees to consider special attendance and/or any other requirements of the selected students during the course of fellowship based on the written intimation from the Second party. The compensation will be in-lieu of the work committed and/or time spent in assigned work under the due course of fellowship.
4. The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both Parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.

SCOPE OF THE MOU

5. The Second Party shall invite students of the First Party to participate in the Fellowship programme conducted by the Second Party by way of a rigorous selection process. On successful completion of the aforesaid selection process, the second party shall select the eligible students based on the selection process prescribed by the Second Party. The Second Party shall have absolute authority over the terms and conditions of the selection process. Any changes in terms and conditions of the selection process shall be notified at the time of examination with details.
6. **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.
7. **Research and Development:** Both Parties have agreed to carry out the joint research activities as and when required and in good faith and mutual agreements.
8. **Skill Development Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready. For the said purpose, the First Party allows the Second Party to install and use properties of the Second Party inside the First Party's campus.

9. **Placement of Trained Students:** Second Party will actively engage to help the delivery of the training and placement of students of the First Party into internships/jobs; and will facilitate placements for students who have successfully completed all the levels of Second Party's Fellowship program.
10. For the purpose of this MOU, the First Party shall grant permission, to the Second party and/or its authorized personnel(s) upon request in writing, to enter the First Party's campus, to use all the facilities inside the campus including but not limited to classrooms, computers, electronic equipment, halls, auditoriums, premises, buildings, furniture, electricity and conduct activities within the purview of this MOU for achieving its objectives.
11. Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
12. There is no financial commitment on the part of the First Party to take up any programme mentioned in the MOU. If there is any financial consideration, it will be dealt separately.

INTELLECTUAL PROPERTY

13. Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copyrights and designs) of the other Party.

VALIDITY AND TERMINATION

14. This MOU will be valid and effective from the Effective Date until this MOU is expressly terminated by both Parties on mutually agreed terms. Any act on the part of the Second Party after termination of this MOU by way of communication, correspondence etc., shall not be construed as an extension of this MOU.

15. Either Parties may terminate this MOU upon serving 30 calendar days' prior notice in writing to the other Party. In the event of termination, both Parties will be discharged from their obligations.

RELATIONSHIP BETWEEN THE PARTIES

16. It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make MOUs of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

DISPUTE RESOLUTION

17. Any dispute or difference whatsoever arising between the Parties out of or relating to the construction, meaning, scope operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Arbitration & Conciliation Act, 1996 and the award made in pursuance thereof shall be binding on the Parties.

GOVERNING LAW

18. This MOU shall be governed by and construed in accordance with the laws of India. The disputes arising in relation hereto shall be subject to the exclusive jurisdiction of courts, tribunals, forums, applicable authorities in Thiruvananthapuram. The place of jurisdiction shall be exclusively in Thiruvananthapuram, district of Kerala state, India

FORCE MAJEURE

19. A Party shall not be liable for any failure of or delay in the performance of this MOU for the period that such failure or delay is,

- a. beyond the reasonable control of a Party,
- b. materially affects the performance of any of its obligations under this MOU, and,
- c. could not reasonably have been foreseen or provided against, but
- d. shall not be excused for failure or delay resulting from only general economic conditions or other general market effects.

AMENDMENT

20. This MOU can be amended only by a writing signed by both Parties.

ASSIGNMENT

21. Neither Party may assign this MOU or any of their rights or obligations under this MOU without the other Party's written consent.

ENTIRE MOU

22. It is agreed that there is no representation, warranty, collateral agreements, or condition affecting this MOU except as expressly provided in this MOU.

TITLES/HEADINGS

23. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this MOU.

WAIVER

24. Affirmative Waivers- Neither Party's failure or neglect to enforce any rights under this MOU will be deemed to be a waiver of that Party's rights.

25. Written Waivers- A waiver or extension is only effective if it is in writing and signed by the Party granting it.

26. No General Waivers- A Party's failure or neglect to enforce any of its rights under this MOU will not be deemed to be a waiver of that or any other of its rights.

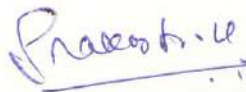
27. No Course of Dealing- No single or partial exercise of any right or remedy will preclude any other or further exercise of any right or remedy.

SEVERABILITY

28.If any part of this MOU is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.

IN WITNESS WHEREOF, the Parties have executed this MoU on this Effective Date.
This MoU has been agreed upon and signed by the Parties.

	Accubits Technologies Pvt. Ltd.		Sree Chitra Thirunal College of Engineering
By		By	
Name	Mr. Ditto P. S	Name	Dr. Jayasudha J. S
Title	Chief Operating Officer	Title	Principal i/c

	Name	Signature
Witness 1	Prof. (Dr.) Prakash U Training and Placement Officer Sree Chitra Thirunal College of Engineering	
Witness 2	Ms. Sreelekshmy Selvin Head of Campus Connections Accubits Technologies Pvt. Ltd.	