

# MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY, PUNE

AND

VIKARA Systems

This Agreement is made and entered into on 2<sup>nd</sup> day of March 2017 between International Institute of Information Technology, Pune (hereinafter called I<sup>2</sup>IT) situated at Hinjawadi, Pune 411057, approved by All India Council for Technical Education (AICTE), New Delhi, recognized by Directorate of Technical Education (DTE), Govt. of Maharashtra and affiliated to Savitribai Phule Pune University (formerly University of Pune) and VIKARA Systems (hereinafter called " VIKARA Systems" which expression shall include its successors and permitted assignees) with its registered office at I<sup>2</sup>IT.

## 1. OBJECTIVES OF THE MOU

The objective of this Memorandum of Understanding is:

- a. To design standardized processes, policies and procedures of referral for clients to and from both parties consistent with this MOU.
- b. To promote interaction between I<sup>2</sup>IT and VIKARA Systems in mutually beneficial areas.
- c. To identify and deliver appropriate entrepreneurship and skills training, monitoring and mentoring for entrepreneurs and enterprises.
- d. To provide a formal basis for initiating interaction between I<sup>2</sup>IT and VIKARA Systems, and joint cooperation in undertaking of export and investment promotion activities.
- e. Where possible to standardize the delivery of services to entrepreneurs and enterprises assisted by both parties.

## 1. PROPOSED MODES OF COLLABORATION

I<sup>2</sup>IT and VIKARA Systems propose to collaborate through

- a. Sponsoring student projects / fellowships in four year B.E. degree programs at I<sup>2</sup>IT.
- b. Sponsoring eligible employees of VIKARA Systems for doing B.E. degrees in I<sup>2</sup>IT. The eligibility criteria for selection will be as per norms of I<sup>2</sup>IT and Savitribai Phule Pune University, Pune.

- c. Sponsoring Entrepreneur projects which may be carried out wholly at VIKARA Systems or at premises of I<sup>2</sup>IT or partly at I<sup>2</sup>IT and partly at VIKARA Systems.
- d. Training of VIKARA Systems personnel through Continuing Education Programs conducted by I<sup>2</sup>IT in areas of interest to VIKARA Systems.
- e. Any other appropriate mode of interaction agreed upon between I<sup>2</sup>IT and VIKARA Systems.

Each of the above modes of interaction will be initiated by entering into a separate agreement between the two parties.

## 1. DUTIES OF THE PARTIES

In the performance of the services under this agreement, both parties shall at all times,

- Exercise all reasonable skills, care and diligence in the discharge of their duties under this MOU.
- Conform to sound business practice and professional standards.
- Cooperation with one another and shall not impede the proper performance of services under this agreement.
- Neither party shall disclose the information which has or may come into its possession in connection with this agreement or performance of its obligations hereunder, which information is deemed to be confidential and may not be disclosed to third parties without consent of the other party.
- Both parties shall cooperate fully with all clients concerning the operation of this MOU.

## 1. REQUIREMENTS OF THIS ENTREPRENEUR PROGRAM

The requirements of the entrepreneurs and enterprises as agreed by I<sup>2</sup>IT and VIKARA Systems are as mentioned under:

- 1] 3 Personal Computers with latest configuration.
- 2] Internet Connection.
- 3] Separate Office Environment.

## 1. TECHNICAL AREAS OF COLLABORATION

The principle technical areas of collaboration between I<sup>2</sup>IT and VIKARA Systems will be as 1] Educational ERP.

- 2] Web Development.
- 3] Mobile App Development.
- 4] Academic Project Mentorship.

- 5] SEO Optimization.
- 6] Wordpress Development.

## 1. MAIN FEATURES OF THE VIKARA Systems AND I<sup>2</sup>IT MOU

- Enterprise Identification  
The parties will help each other on two yearly basis to identify entrepreneurs and enterprise that could be assisted and developed, so that their products and processes at least comply to international standards.
- Enterprise development
- Client Referrals  
Both parties agree to refer clients to each for assistance cognizant of the individual mandates of the parties.
- Lobbying for legislative and policy reform affecting enterprises

## 1. AGREEMENTS FOR ENTREPRENEUR COLLABORATION

Each research collaboration undertaken by the parties hereunder shall be initiated by the signing of a separate research agreement between the parties, which will describe in detail:

- a. the nature, scope and schedule of the research collaboration.
- b. the form of the research collaboration.
- c. the estimated cost of the research collaboration together with the amount of funding, if any, to be received from third parties.
- d. the treatment of intellectual property and data rights, including patents, industrial design registration, copyrights and all other proprietary information (including innovations not patented, designs not registered etc.) which result from the research collaboration or which belong to a party and are used in research collaboration.
- e. other provisions as may be mutually agreed upon, including provisions covering the consequences of default or termination by a participant, term, arbitration of disputes and applicable law.

## 1. CONFIDENTIALITY

- a. During and for a period of two years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:

- Is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
- Is already known or become known to the receiving party
- Is received from a third party having no obligations of confidentiality to the disclosing party,
- Is independently developed by the receiving party; or
- Is required to be disclosed by law or court order.

## 1. NON-EXCLUSIVITY

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind. However, when entering into a particular research agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

## 1. TERMS AND TERMINATION

This MOU, unless extended by mutual written agreement of the parties, shall expire 2 years after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 60 days prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the participants under any Research Agreement, Confidentiality clause as referenced in clause 6 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

## 1. RELATIONSHIP

Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.

## 1. ASSIGNMENT

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.

## 1. COSTS OF THE MOU

Each Party shall bear the respective costs of carrying out the obligations under this MOU.

1. SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

On behalf of

INTERNATIONAL INSTITUTE OF  
INFORMATION TECHNOLOGY PUNE, (I<sup>2</sup>IT)

By :

Name: Ms. Aruna Katara

Title: President

Date: 02/03/2017

Witness:

1.

2.

On behalf of

VIKARA Systems

By :

Name: Mr. Shubham  
Vyawahare

Title: Founder CEO

Date: 02/03/2017

Witness:

1.

2.

Other Team Members:

Roshan Jha  
Bhagyashri Joshi