

MEMORANDUM OF UNDERSTANDING (MOU)

This Memorandum of Understanding (MoU) is entered on 25-11-2020, at Bapatla Engineering College, Bapatla-522102, Guntur (Dt.), Andhra Pradesh, India.

Between

SK DEEP TECH PVT LTD, a company registered under the Companies Act 2013, represented by its CEO, Mr. Sesa Kishore Kommareddi, residing in Singapore & Local Director, Mr. Praveen Gattim, having its registered Office at 1st Floor, SV Square, Plot 796/B, Road 36, Jubilee Hills, Hyderabad-500033, Telangana State, India, hereinafter referred as **SK**

AND

Bapatla Engineering College, Bapatla-522102, Guntur (Dt.), Andhra Pradesh, India, represented by its Principal, Dr. V. Damodara Naidu, hereinafter referred as **BEC**.

I. Purpose:

- a. Whereas, **SK** is a Deep Tech Startup company recognized as a Startup by the Department for Promotion of Industry and Internal Trade (No. DIPP63841) doing business by providing Deep Tech Consultancy & Training Services to all Industries & Technical Institutions in India and abroad with their Brands **ACADEMI**, **ANALYTICA**, **IOTICA**, **SMART CITIES** and **AI ASIA**. **SK** in collaboration with its parent company, SK Computer Services, Singapore, provide complete end-to-end Digital Transformation services to the Customers Worldwide; and developing **Center of Deeptech Excellence (CODE)** in various Technical Institutions / Universities premises under the brand **ACADEMI**.
- b. Whereas, **BEC** is a reputed Institution offering various courses, B.Tech., M.Tech., M.Sc. and **DIPLOMA**.
- c. Whereas, **BEC** is willing to associate with **SK** to develop the Centre of Deeptech Excellence (CODE) in their institution premises.
- d. Both **SK** and **BEC** having evaluated and considered its feasibility and agreed in rendering such collaboration for the purpose of offering training courses to students and involving students in the projects procured by **SK** and / or **BEC**.

II. Scope:

- a. By virtue of this Agreement, other than **SK** and **BEC**, no third party shall lay any claim over the Intellectual Property of the technology developed if any in due course.
- b. **SK** will be setting up a **Center of Deeptech Excellence (CODE)** in **BEC** premises free of cost and support with the technical expertise in the areas of Deep Tech under the brand **ACADEMI**.
- c. **SK** will offer Deep Tech courses via web on Sundays or any mutually convenient time agreed upon, covering areas like Artificial Intelligence (AI), Machine Learning, Business Analytics, Internet of Things (IoT) etc.
- d. **BEC** will provide the necessary space and Infrastructure, and assign a coordinator to liaise with **SK** from time to time.

III. Payments :

- a. For Training, all course fees and additional certifications fees if any will be collected by **BEC** and will be paid to **SK** before the start of course.
- b. For Projects, payments will be collected by **SK** from the Client and **SK** in turn will pay the agreed share to **BEC**.
- c. **SK** will not make any payments to Students.
- d. All payments from the projects procured from Clients will be back to back.
- e. Course duration and timings will be mutually agreed upon between **SK** and **BEC**, before the start of the course.

IV. Outcome:

- a. **SK** either solely or jointly with **BEC** will try to get projects from local SME's in and around the Institution's vicinity and the projects will be executed with the help of the students under the technical guidance from **SK** team.
- b. **SK** unconditionally will extend all its expertise and help to **BEC** in developing the Deep Tech Consulting division and contribute to the development of Students.
- c. **SK** will arrange for free webinars on latest Technologies and conduct workshops from time to time for the awareness and benefit of students.
- d. **SK** will assist to find suitable placement for the students through their **Academi's** "Industry Ready Talent" (IRT) program.



V. Certification :

- a. After completion of course, **SK** will provide the students with course completion certificate.

VI. Tenure & Termination :

- a. The tenure of this Agreement shall be **Three** years from the date of signing the MOU.
- b. Considering the benefits of association involved, both parties agree to mutually discuss for extension of the tenure of this Agreement as the case may be.
- c. Either Party shall be at liberty to terminate this Agreement by giving 90 days' written notice to other Party, if other party fails in its obligations under this Agreement.

VII. Confidentiality & Non-disclosure :

- a. Both Parties agree to hold in confidence all information / data designated by the Parties as being confidential which is obtained from either party or created during the performance of this MOU and will not disclose the same to any third party without written consent of the other party.
- b. The above confidentiality clause under this MOU excludes information / data not relating to independently developed ideas and information already available through public domain.
- c. The terms of this part shall survive the tenure of this MOU.

VIII. Dispute resolution :

- a. Any dispute or difference shall be solved amicably by mutual consultation and negotiation.
- b. In case of failure to solve the dispute or difference by such mutual negotiation, such dispute or difference shall be referred to Arbitration.
- c. The Arbitration shall be conducted in English language as provided for under the Arbitration and Conciliation Act, 1996.
- d. The place of Arbitration shall be at Hyderabad, Telangana, India.
- e. SK and BEC will appoint mutually agreed Arbitrator.
- f. The cost of Arbitration shall be borne by Parties as may be directed by the Arbitrator.



- g. No party shall exercise recourse to any Court of Law without exhausting the above modes of resolution of dispute or difference.

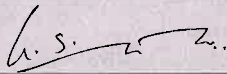
IX. Force Majeure:

- a. Neither Party hereto shall be released from its obligations for any reason except for due to war, strike, fire, acts of God or other causes beyond the control of the Parties hereto.

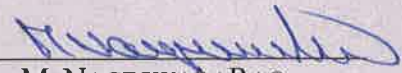
X. Indemnification:

- a. Both the Parties shall indemnify each other and hold the other harmless against claims, costs, expenses, losses, damages and any other liabilities incurred as a result of failure to observe and perform the obligations pursuant to this MOU.

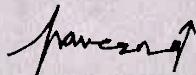
In witness whereof, the Parties hereto have caused this MOU to be executed by their authorized representatives on date, month and year referred to above.



SESHA KISHORE KOMMAREDDI
CEO
SK DEEP TECH PVT LTD
HYDERABAD



M. NAGESWARARAO
SECRETARY
BAPATLA ENGINEERING COLLEGE
BAPATLA



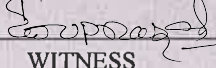
PRAVEEN GATTIM
DIRECTOR
SK DEEP TECH PVT LTD
HYDERABAD



DR. V. DAMODARA NAIDU
PRINCIPAL
BAPATLA ENGINEERING COLLEGE
BAPATLA
PRINCIPAL
Bapatla Engineering College
BAPATLA-522 101.



RUBBER STAMP
SK Deep Tech Pvt Ltd




WITNESS

NAME:

Durga Prasad

RUBBER STAMP



WITNESS

NAME:

Manam Sambasiva Rao