

MEMORANDUM OF UNDERSTANDING / AGREEMENT

1. This Memorandum of Undertaking(MoU) is made on this day, the 26th May 2018 between

Epitas Software LLP, herein refer to as “Epitas” having its R & D Center at Software Technology Parks of India, Hari Padavu Road, Derebail, Mangaluru - 575008

And

AJ Institute of Engineering and Technology, herein refer to as “AJIET” having it’s campus at NH 66, Kottara Chowki, Mangaluru - 575006

2. The program for which this MoU is signed is to be known as “**Epitas AJIET Makerspace and Innovation hub**”.
3. Whereas the Epitas is desirous of undertaking a joint initiative for setting up innovation hub to encourage engineering students to involve in research activities. This helps students to fill the knowledge gap between academia and industry. The two parties to this MoU, with the intention of both being legally bound, accept the following terms and conditions:

4. Responsibilities of AJIET

The AJIET shall

- a) Provide the following minimum infrastructural facilities:
- i. Computers lab with High speed internet connectivity

5. Responsibilities of Epitas:

The Epitas shall:

- a. Provide certified mentor(s) on all college working days and the time specified.
- b. Provide basic kit and accessories to implement and innovate new products.
- c. Purchase project kit (student specific) on cost reimbursement basis

Software Technology Parks of India, Blue Berry Hill, Hari Padavu Road, Derebail, Mangaluru-575008, Karnataka, India.

Website: www.epitas.in

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Call Us @7760391749

- d. Guide and encourage students to build their academic project modules on emerging technologies.
- e. Develop and provide training materials.
- f. Provide certificate on successful completion of projects.

6. Force Majeure

In the event of non-fulfillment of the contract terms and conditions due to any reason of force majeure namely fires, wars, riots, strikes, natural calamities, etc., neither Epitas nor AJIET shall be held responsible for any loss or consequential loss.

7. Indemnity

The AJIET hereby agrees jointly and severally to indemnify Epitas, their representatives, administrators and properties from and against all action, demands, proceedings, prosecutions, and the like arising out of its liabilities and all charges, taxes, etc.

Similarly, Epitas shall be liable to indemnify/compensate the AJIET on account of any losses arising due to the fault of Epitas.

8. The AJIET shall ensure that all its software is legal. Epitas shall not be responsible in any way for any liabilities arising out of use of pirated software.
9. Epitas will be one of the authorized parties for patenting the products developed at the innovation center along with AJIET.

10. Breach of Agreement

Epitas shall have the right to terminate the agreement with the AJIET, in case the AJIET either fails to provide the mutually agreed services successfully as mentioned in the MOU, or exploits the students or misuses the partnership with Epitas in any way.

11. Amendment to the Agreement

The obligation of the AJIET and Epitas have been outlined in this agreement. However, during the operation of the agreement, circumstances may arise which call for alteration or modifications of this Agreement. These modifications/alterations will be mutually discussed and agreed upon in writing.

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12. Period of Validity

This agreement shall be initially valid for two years from the date of signing the agreement and to be renewed subsequently by mutual consent of both the parties.

13. Arbitration

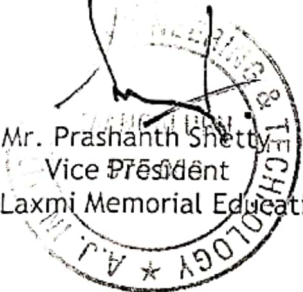
Any dispute arising with regard to any aspect of this Agreement shall be settled through mutual consultations and agreements by the parties to the Agreement.

14. Pricing

Epitas encourages students to enroll for certified internship program. This internship program will have the nominal fee of Rs 6,000 per month plus GST as applicable for Non-AJIET students. We offer a discount of 15% on the basic price exclusively for AJIET students.

We propose to share a margin of 25% on each internship registration to AJIET institution plus taxes applicable. Epitas will make this payment on monthly basis based on the invoice raised by AJIET.

For the AJ Institute of Engineering and
Technology



Mr. Prashanth Shetty
Vice President
Laxmi Memorial Education Trust

For Epitas Software LLP

For EPITAS SOFTWARE LLP



CEO

Mr. Sudeep Devashya
Chief Executive Officer

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