

**MEMORANDUM OF UNDERSTANDING
[Agreement]**

Between

RATIFYME™

**YUVAAN IT LABS PRIVATE LIMITED
ANDHRA PRADESH, INDIA**

And



**VIKRAMA SIMHAPURI UNIVERSITY
SPSR NELLORE DISTRICT, ANDHRA PRADESH, INDIA**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (Hereinafter referred as 'MOU') is made, entered, and executed on the **20 (Day) of JUNE (Month) 2019 (Year)** at Nellore to establish a relationship by and between, **The Parties:**

- a. **YUVAAN IT LABS PRIVATE LIMITED**, is a Company incorporated under MCA through the Companies Act, 1956 and other allied acts as per the Laws of India, having its corporate office at #Balarama Nagar, Muthukuru Road, Nellore City, SPSR Nellore District, Andhra Pradesh, India. PIN: 524003. (Hereinafter referred to as '**RatifyMe**' or '**Party-1**' which expression shall where the contest so admits include its successors and permitted assigns) of one part and the MOU is operated through its Director/ Member in Board of Directors.

AND

- b. **VIKRAMA SIMHAPURI UNIVERSITY** is a *University* Approved by UGC and is established by The Government of Andhra Pradesh, situated at Kakatur, Venkatachalam Mandal, SPSR Nellore District, Andhra Pradesh, PIN: 524320 India.

(Hereinafter referred to as '**Party-2**' or '**Institution**' or '**Organization**' which expression shall where the contest so admits include its successors and permitted assigns) of the other part and operated through its Registrar.

The aforesaid hereinafter referred to individually as '**Party**' and collectively as '**Parties,**'

SCOPE

WHEREAS The Party-1 is engaged in providing Entrepreneur Development Programs (EDP); Faculty Development Programs (FDP); programs on Innovations in Teaching Methodologies; Internships; Organize Job Fairs or ON/OFF Camps Placement Drives, Provide Placement Assistance; Startup Incubator (Mentoring & Training); Trainings and Certifications in latest Emerging Technologies, Webinars, Workshops, Consultation services - has approached the Party-2 to establish and effective relationship in large interest of the sector.

And

WHEREAS The Party-2 is a premier educational University/Institution/College devoted to the advancement in Life Science, Science and Technology, Research to offer the same for all the staff and students who are pursuing their education in all other related disciplines, has agree for this mutual association.

1. Purpose of MOU:

- a. To conducts Internships, Trainings and Certifications in latest Emerging Technologies as per Industry needs, Webinars, Workshops, Job Fairs and Placement assistance services to students in Party-2 institution by RatifyMe.
- b. To conduct Webinars, Faculty Development Programs (FDP), Innovations in Teaching and Research Methodologies to Teaching Faculties (or Lecturers) in Party-2 institution by RatifyMe.
- c. To conduct Entrepreneur Development Programs (EDP), Startup Incubator (Mentoring & Training) to students in Party-2 institution by RatifyMe.


Signature of Party-1 (with seal)




Signature of Party-2 (with seal)

2. Objectives:

The 'Parties,' found it mutually beneficial to have a formal understanding between them to enhance the skills of students and faculty members in Party-2 institution by availing the services of RatifyMe as mentioned in Clause-1 of MOU.

RatifyMe under its program, 'CCC- Connect Campus to Corporate' with a slogan 'Right Job to Right Person' by giving various services which helps the youth of our country to have a bright career after completion of their course. Main goal of 'CCC' program is to create a bridge between educational institutions and corporate Industry for the better future of our youth. These Training Programs help students to bring their career dreams true at time of pursuing their course. These services will help students to become Technically strong and secure a good job in this competitive world with proper guidance and assistance during placements by conducting Job Fairs, ON/OFF Campus Drives. RatifyMe by its Startup Incubator Program, help the students to develop an entrepreneur skill through its mentoring's and trainings, this program also helps the students in bringing their idea to implementation. "Good construction requires a good foundation" like in the same way Internships and workshops helps the students to learn things in real time before they are going to start their professional career.

Lecturers plays a vital role in student life in making them to achieve their goals and bring their dreams true. RatifyMe helps the Lecturers, to update, to upgrade and enhance their skills in Teaching Methodologies, with emerging latest Technologies in their respective Industries by its webinars and FDP programs.

i. Services offered by RatifyMe:

RatifyMe provide these below mentioned services to Students and Lecturers of Party-2 institution:

- ✓ Entrepreneur Development Programs (EDP)
- ✓ Faculty Development Programs (FDP)
- ✓ Innovations in Teaching Methodologies
- ✓ Internships
- ✓ Job Fairs or ON/OFF Camps Placement Drives
- ✓ Corporate Social Responsibility Projects
- ✓ Startup Incubator (Mentoring & Training)
- ✓ Trainings and Certifications in latest Emerging Technologies
- ✓ Webinars and Workshops

ii. Benefits:

- ✓ Creates a bridge between Educational Institutions and Corporate Industry
- ✓ Right Job to Right Person
- ✓ Easy to find available opportunities
- ✓ Give assistance to choose right path in bring the ideology to implementation
- ✓ Develops to think for the growth of nation
- ✓ Bring out Entrepreneurial skills in students
- ✓ Develop teamwork, cooperation, and other important life skills
- ✓ Sample tents to day-to-day issues in this competitive world

Signature of Party-1 (with seal)



Signature of Party-2 (with seal)

- ✓ Growth of institution
- ✓ Study tips, Teaching Tips, Smart Work
- ✓ Startup incubators
- ✓ Assistance in placements
- ✓ Trainings and certification as per the industry needs
- ✓ Enhancing the skills and familiar with latest technologies
- ✓ Certified professional in your industry
- ✓ Easy way to find a secure and right job

along with many other benefits. Both the **Parties** have thus arrived at an understanding for the implementation of objectives as indicated below

3. Details of Understanding:

The **Parties**, after due consideration of various aspects, have arrived at the following understanding in respect of the services mentioned in the earlier paragraphs.

i. Party-1 undertakes to impart specifically the following services to Party-2:

a. Entrepreneur Development Programs (EDP) for students of Party-2:

- ✓ Enhance Entrepreneurial mindsets among the students by Entrepreneurship Development certificate course at Party-2, Organization.
- ✓ Organize workshops on Entrepreneurship Development.
- ✓ Conduct practical trainings on Entrepreneurship Development.
- ✓ Generate ideas on self-employment opportunities.
- ✓ Assist the students in establishing various start-ups.
- ✓ Certificate will be given to participants after completion of workshop

b. Faculty Development Programs (FDP) to Faculty Members of Party-2:

- ✓ Provide academic interactions by delivering Special Lectures on topics related to modern Industry.
- ✓ Free or self-financed or shared basis FDP in emerging technologies as per industry.
- ✓ Assistance to get sponsorship from corporate companies or Organizations and to organize Workshops / Conferences and Personality Development Programs for enhancement of skills in respect of Faculty, Staff in organization of Party-2.
- ✓ Certificate will be given to participants after completion of workshop.

c. Innovations in Teaching and Research Methodologies to Faculty Members of Party-2:

- ✓ Provide academic interactions by delivering Special Webinars on topics related to modern Methodologies in Teaching and Research.
- ✓ Innovative teaching methodologies help faculty to deliver their lectures in a faster and efficient manner thereby allowing the students to keep abreast of technological advancements.
- ✓ Help to learn advancements in making students to attach with e-learning methods, updated with the technologies, fastest learning methods, etc.,

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Signature of Party-2 (with seal)

- ✓ Assistance to get sponsorship from corporate companies or Organizations and to organize Workshops / Conferences and Personality Development Programs for enhancement of skills in respect of Faculty, Staff in organization of Party-2.

d. Internships for students of Party-2:

- ✓ Set the ground for longer-term Institute-Industry partnerships for Industrial Internships.
- ✓ Support in arranging internships, apprenticeships, and field-visits for industry exposure.
- ✓ Offers free internships in Party-1 associate companies. Assistance to students in getting internships in top MNC companies.
- ✓ Helps the students to work in real time environment from the organization through virtual internship programs.

e. Job Fairs and ON/OFF Camps Placement Drive:

- ✓ To organize ON and OFF-campus recruitment drives, and assist students in securing placements in reputed companies
- ✓ To create awareness and mentor students on the different career options to secure their dream jobs in this competitive market.
- ✓ Connecting with companies and facilitating recruitment drives.
- ✓ Providing guidance for group discussions and interviews.

f. Startup Incubator (Mentoring & Training) for students of Party-2:

- ✓ Mentoring the students for creating their startups
- ✓ Assist the students in establishing various startups.
- ✓ Guidance from the state of ideation to implementation
- ✓ Give necessary training by means of funded by Government or Corporate Companies, or by Student Self-Financed modes
- ✓ Mentoring in incorporation of a startup as a legal entity
- ✓ Mentoring in marketing of the product and to give leads for seed funding through associate companies
- ✓ Assistance in applying for startup India Recognition and other benefits provided by the government.
- ✓ Makes to connect with startup fairs based on the industry globally.
- ✓ Assist in creating Trademarks, Patents, Copyrights and all IPR Services.
--Students must bear the Fees to be paid for registration as per government rates including the professional expert charges.

g. Webinars, Workshops, Seminars, Trainings and Certifications in latest Emerging Technologies for Students and Faculty Members of Party-2:

- ✓ Offer trainings on latest Emerging Technologies for Students and arrange a certifications exam to make them certifies professionals.
- ✓ Free Trainings with our corporate associates and support will be provided by taking a separate agreement for such training by mutual acceptance. In case of any paid training offered the terms and conditions will be mutually decided.


Signature of Party-1 (with seal)




Signature of Party-2 (with seal)

- ✓ Support to Organize Webinars, Workshops to keep update with industry requirements.
- ✓ To give valuable inputs in Teaching or Training methodology to make them fit as per industrial requirements.
- ✓ Cost must bear by the candidate if anyone to become a certified professional.
- ✓ Certificate will be given to participants after completion of Seminars, webinars and workshop.

Role of the Party-2:

- The Party-2 shall provide the available infrastructure basic amenities such as electricity, water, high speed internet, sound system, projector, computer system etc., suitable, and ready for delivering the training courses and other activities in conjunction with the Party-1 in the scope.
- The Party-2 shall provide a workable space/room with the basic amenities for the staff of the Party-1 to facilitate marketing & related activities for successful outcome of joint activities if it is necessary.
- The Party-2 shall help to develop market through its existing established network and would support in marketing exercises.
- The Party-2 shall appoint a coordinator as a point of contact (POC) for Party-1 to proper operation of MOU.
- The Party-2 shall treat Party-1 as a training partner for joint activities.
- The Party-2 must mobilize its students to register, attend, participate, and make use of outcomes from the mentioned objectives in this MOU.
- The Party-2 create awareness on the EDP, Startup Incubator Programs to students.
- The Party-2 must arrange all the requirements to conduct Job Fairs, On and Off Campus placement drives at your organization and to take part in spreading the information to the other organizations in case of Job Fairs and Off campus drives.
- The Part-2 shall allow the students to attend the placement drives and allow to share their data like resume, contact details, educational qualification details to its associate companies if it is necessary. The Party agrees her to share such data without any obligation to full fill the objectives as mentioned in this MOU.
- Provide trainers from Party-2 organization to get certification from the consent sector or authorities who are funding or providing the funds for trainings. To arrange the Lab Equipment from your resources if required to run the training and allow to conduct inspection by Government or third-party authorities to get accreditation, if necessary, by fulfilling the associated partner norms.
- Stay & Food, Travel expenses of the visiting resource person on the campus, during the duration of the program or placement drives to be provided by Party-2.

Role of the Party- 1:

- The Party-1 shall make use of the provided infrastructure basic amenities such as electricity, water, high speed internet, sound system, projector, computer system etc., suitable, and

Signature of Party-1 (with seal)



Signature of Party-2 (with seal)

ready for delivering the training courses and other activities in conjunction by the Party-2 in the scope.

- The Party-1 shall appoint a coordinator as a point of contact (POC) for Party-2 to proper operation of MOU.
- The Party-1 assist the Party-2 to mobilize its students to register, attend, participate, and make use of outcomes from the mentioned objectives in this MOU.
- The Party-1 resource the professionals to conduct FDP, EDP, Workshops, Webinars, Startup Incubator Programs to students.
- The Party-1 communicate with the companies and its associates to offer internships, to conduct job fairs, Placement Drives and communicate the same information to Party-2 to conduct the placement drives.
- To assist the trainers provided by the Party-2 for certification to run the trainings as per the guidelines of the course or training.
- To provide necessary support to Party-2 for fulfillment of objectives mentioned in MOU.

Joint Responsibilities:

- Mobilization of students and staff from their surrounding shall be carried out jointly as per mutual agreed terms.
- Assessment of the courses shall be carried out jointly by both the parties if necessary. In case of any mandatory requirement to conduct assessment as per the course provider is shall be conducted as per the scheduled date to provide certification to the students.
- Shall provide necessary support to bring the entrepreneurs from its EDP, Startup Incubator Programs.

4. Arrangements:

- For Job Fairs, On Campus or Off Campus Drives at Party – 2 organization, Party-2 must bear all the charges for Travel, Hospitality (Food & Accommodation), and any other expenses if applicable.

5. Duration of MOU:

This Memorandum of Understanding will come into effect as first above written and on signature of two **Parties** and will be valid for a period of **Ten (10) years** commencing from effective date and may be extended on which terms and conditions as may be mutually agreed and signed by both **Parties** after review.

6. Amendments/Modifications:

This MOU shall amend or modify at any time by giving or expressing it in written format and signed by the representatives of the **Parties** with mutual consent (Amendments/Modifications mentioned using by means of electronic mail communication) such Amendments/Modifications will come into force after getting the acceptance by both the parties.



Signature of Party-1 (with seal)



Signature of Party-2 (with seal)

7. Confidentiality:

Absolute confidentiality of the information exchanged between the **Parties** concerning the subject matter of this MOU shall be strictly maintained. The Party-2 agrees and confirms that all Intellectual Training Material shall at all time vest in and remain with the belong to Party-1 and cannot be used at any instance for their own usage in any manner. The Party-2 can create and make use of their own materials which were prepared while commencing of any course or training or any development activities shall be free from the Intellectual Property Right. The Party-2 shall not be liable for any suit on account of demands for infringement of copyright etc. by Party-1 which has no nexus with the objective of the MOU. The Trademarks of both the parties shall be use by each other on their websites or any application to show that they have worked or working for a common object during force or after termination of this MOU.

8. Termination and Extension:

Either **Party** may, without any termination obligations and liability, terminate this MOU for any reason notice shall be given in writing of at-least one month (30 Days) in advance to the other **Party**, notice may be sent by post or courier or electronic mail. Before such termination, the **Party** 2 will clear of all dues if any to **Party** 1 before giving the termination notice. Any such notice or other communication will be deemed to be effect from the day and time it is delivered to the other party. Both the parties on mutual agreement by executing a new MOU by amendment for the extension of Time Period and to add objectives and its operational terms and conditions.

Force Majeure: The Parties shall not be liable for any failure to perform any of its obligations under this MOU if the performance is prevented, hindered or delayed, by reason of war, or hostility, acts of the public enemy, civic commotion, sabotage, act of state or direction from Statutory Authority, explosion, epidemic, quarantine restriction, strikes, and lockouts (as are not limited to the establishments and facilities of M/s Yuvaan IT Labs Private Limited), fire, floods, natural calamities or any act of god (hereinafter refer to as 'event') provided happening of any such events given by the affected party to the other, within 21 working days from the date of occurrence thereof, neither party shall, by reason of such event, be entitles to terminate the MOU, nor shall either party have any such claims for the damage against the other, in respect of such nonperformance or delay in performance. Provided services under the MOU shall be resumed as soon as practicable, after such event comes to an end or ceases to exist. Each party shall promptly inform the other of the existence of Force Majeure event and shall consult together to find a mutually acceptable solution.

9. Coordinators:

Each **Party** shall appoint one of its members as a coordinator to coordinate the program to fulfill the objectives of this MOU on its behalf. Further, a coordination committee consisting of coordinators from both the **Parties** will communicate, review, and find the ways to strengthen the cooperation between the **Parties** to achieve their objectives as per clause 3(I) in this MOU. Coordinator will not act as a mediator or arbitrator as per clause 11 (Dispute Resolution) in this MOU.

Signature of **Party-1** (with seal)



Signature of **Party-2** (with seal)

10. Legal Effect:

The **Parties** agree that provisions contained in this MOU do not create any legal obligations between the **Parties**, same for the confidentiality provision and Termination provision in this MOU.

11. Dispute Resolution:

In the case of any dispute between the Party - 1 and Party - 2 arising out of, or relating to this Agreement, its interpretation or performance hereunder, the parties shall exert their best efforts to resolve the disputes amicably through negotiations. In case of any disagreements and disputes and the parties fails to mutually resolve the issue; both parties shall appoint its mediators for mediation methods only in a spirit of independence, mutual respect, and shared responsibility or arbitrator (Who fits to close the dispute) that is mutually agreeable and shall be settle as per Indian Arbitration Act.

12. Exclusivity:

During the subsisting of this MOU, **Party-2** is precluded from having similar arrangements with any other person or third party who are supported or funded or child company of Party-1

13. Assignment:

This MOU cannot be assigned to any third party, without the prior written consent of the other party.

14. Limitation of Liability:

Except for claims that may arise pursuant to Confidentiality and termination clauses, in no event shall either Party be liable to the other for any damages including, without limitation, direct, speculative, indirect, incidental, special, or consequential damages in connection with this MOU.

15. Governing Law and Jurisdiction:

This MOU shall be governed by and construed in accordance with the law within the State of Andhra Pradesh, India and subject to the jurisdiction shall be court of Nellore only.

16. SIGNED IN DUPLICATE:

This MOU is executed in duplicate with each copy being an official version and having an equal legal validity and facsimile signatures shall have the same effect as original signatures. Delivery of executed signature pages by facsimile or electronic transmission (via scanned PDF) will constitute effective and binding execution and delivery of this Agreement. By signing below, the **Parties** or their dully authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day, month and year as first above written.

Party 1 and **Party 2** welcome the establishment of this Memorandum for understanding and jointly agree to the provisions as set out above.

Signature of **Party-1** (with seal)



Signature of **Party-2** (with seal)

17. Signatures:

IN WITNESS WHEREOF, each of the parties hereto has cause this Agreement (MOU) to dully execute by a duly authorized representative of such party as of the date first above written

The Party-1

For Yuvaan IT Labs Private Limited

BY..... [Signature] (TSY Simha)

Designation..... Director

Witness:

1. [Signature]
(P. HARI KUMAR REDDY)
2. [Signature]
(T P VARA PRASAD)

Seal of Party-1



The Party-2

VIKRAMA SIMHAPURI UNIVERSITY

BY..... [Signature]

Designation..... Registrar

Witness:

1. [Signature]
(Dr P. CHENGETU REDDY)
2. [Signature]
(Dr. S. B. Jainath)

Seal of Party-2

