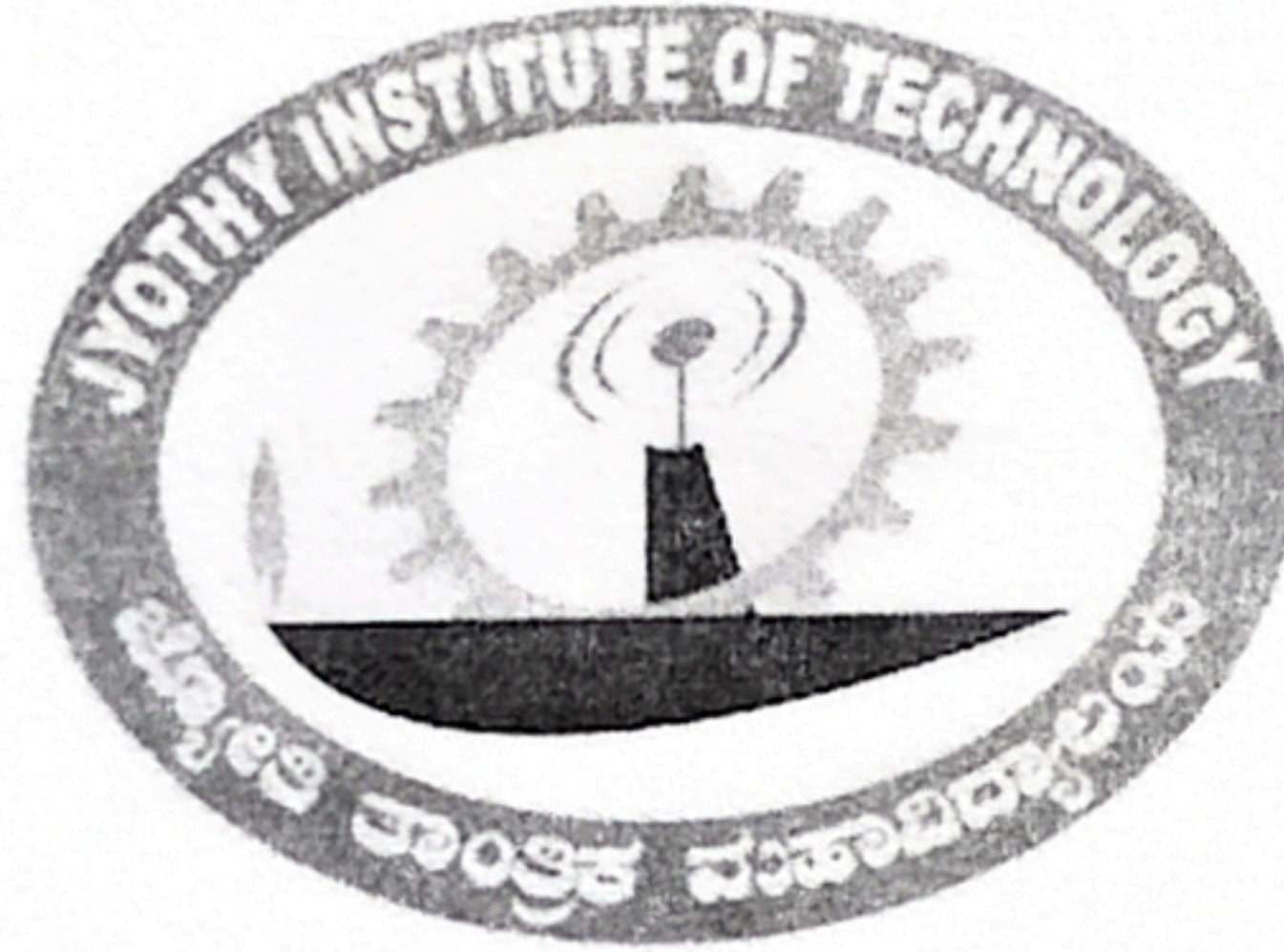


MEMORANDUM
OF
UNDERSTANDING

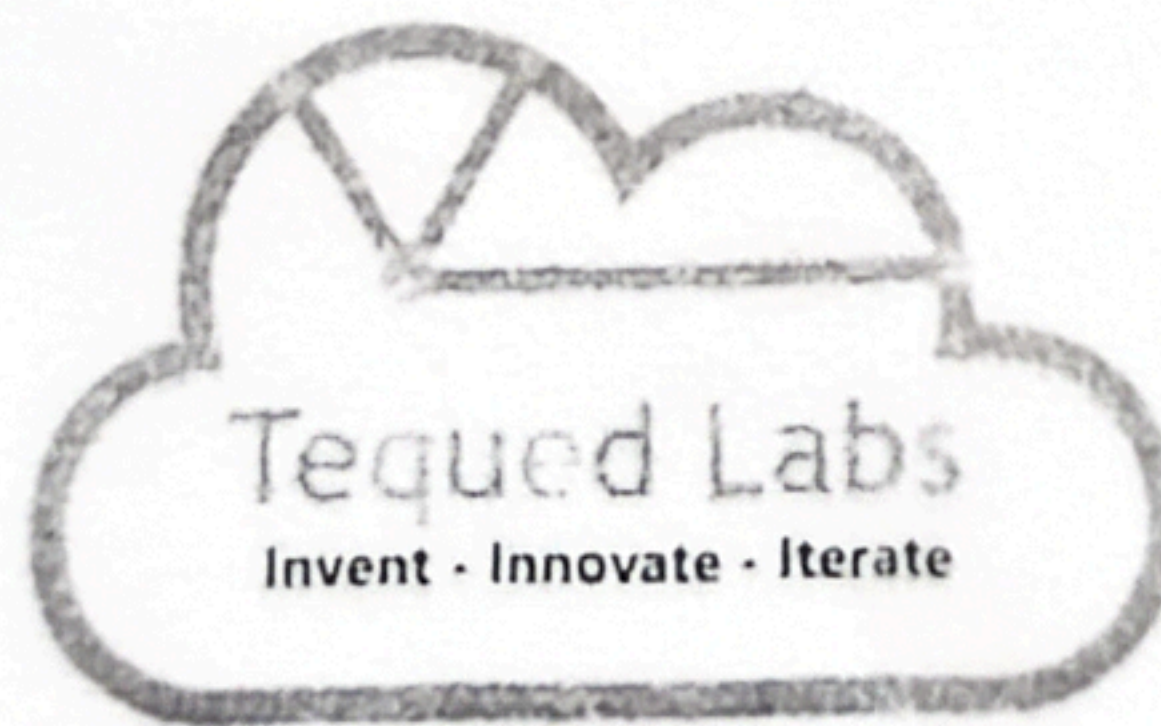
BETWEEN

**JYOTHY INSTITUTE OF TECHNOLOGY,
BANGALORE**



&

**TEQUED LABS PRIVATE LIMITED,
BANGALORE**



Tequed Labs, India's Highest Rated EdTech Company on GOOGLE is glad to get associated with your esteemed institution.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on 25th Jan2020, by and between: **JYOTHY INSTITUTE OF TECHNOLOGY (JIT), Bangalore** an entity incorporated under the laws of India and having its Principle place of activity at Bangalore, India represented by its Principal. (Here in after referred as "JIT").

AND

TEQUED LABS PRIVATE LIMITED-having its Registered Office No 10, BSK 3rd Stage, Bangalore, Karnataka, India, 560085 (hereinafter referred as "**TEQUED LABS**"):

JIT and TEQUED LABS shall be hereinafter be collectively referred to as "**Parties**" and individually as "**Party**"

WHEREAS

- A. **JIT, Bangalore** is specialized in providing value-added, holistic engineering education to students at affordable costs, in conducive academic ambience, leading to Personality development and intellectual growth.
- B. **TEQUED LABS** is an R&D Innovation Hub and educational institute which is focused on providing quality education on latest and cutting edge technologies to students and also specializing in software/ hardware Development along with Placement Training. The goal of the company is to promote innovation, entrepreneurship and also increasing employability quotient thus making them Job- Ready.
- C. The Parties wish to co-operate with each other as per the terms and conditions enumerated in this MoU.

NOW THEREFORE THE PARTIES SET FORTH THEIR PRELIMINARY UNDERSTANDING AS FOLLOWS:

1. Scope

1.1 The scope of this MoU is to provide a framework of reference to build a strong and on-going relationship between **JIT** and **TEQUED LABS** in various areas of mutual interest and benefit.

1.2 The primary goals are:

- **Conducting Faculty Development Programs (FDPs):** Faculty Development / Certification Programs are to be conducted in the JIT Campus for the Faculty members of the college / other colleges to get trained in technologies/domains like Virtual and Augmented Reality, Artificial Intelligence, Machine Learning, IOT, Data Science, Robotics etc Course fee shall range from Rs 500 per participant for 1 Day to Rs 3000 per participant for 6 days program. Prices are subjected to vary based on the type of course and number of participants.
- **Conducting Workshops/ Events/ Training Modules:** Workshops/ Events / Training Modules are conducted in the above mentioned fields for the benefit of the Students from all the colleges. **Minimum number of participants required to run a workshop in campus is 30.** Course fee shall range from Rs 500 per participant for 1 Day to Rs.3000 per participant for 6 days program. Prices are subjected to vary based on the type of course and number of participants.
- **Contribute towards development of curriculum:** Setting Syllabus for new courses, helping in setting up labs, Providing Industry connect, etc.
- **Product Development:** Support department in developing products for patenting and filing for IP.
- **Technology Foundation Courses** with hands-on experiential training
- **Entrepreneurship Development Program (EDP)**

2 **JIT** and **TEQUED LABS** establish a “**Core Consulting Team**”. Both the Parties shall ensure that the “**Core Consulting Team**” comprises of appropriate personnel from both parties to discuss and implement the ideas. Both sides will also have Single Point of Contact for coordinating various activities and for administration purpose.

2.1 **JIT** shall be represented by the Principal.

2.2 **TEQUED LABS** shall be represented by **Mr. Supreeth Y S**, Director and CEO and **Mr. Aditya S K**, Director and CTO

2.3 The Parties hereby acknowledge and agree that “**Core Consulting Team**” will meet at least once in three months (every quarter) to ensure successful implementation of all programs mutually agreed to in the areas mentioned in this MoU. Dates are to be decided by mutual consultation.

3. **Responsibilities of JIT:**

- a. To provide necessary class room infrastructure for the training.
- b. To identify and make available interested students internally as desired by **JIT** to participate in the program.

4. **Responsibilities of TEQUED LABS:**

- a. To promote innovation and entrepreneurship among students.
- b. To train the students on latest, advanced and cutting edge technologies in the campus.
- c. To provide a platform for students to exhibit their innovations at regional, national and international project competitions and Hackathons.

- d. To allow students to carry out UG/PG Projects / Internships as per University regulation. The number of students and projects/internship will be decided based on mutual convenience.

5. **Joint responsibilities of JIT and TEQUED LABS**

JIT and TEQUED LABS jointly agree:

- a. To closely work together to bring Workshop/Training opportunities for students. The workshops will be technically supported by **TEQUED LABS** and **JIT**
- b. If any project carried out in a joint venture leads to a potential Product/service, then incubation centre terms and conditions will be laid down by **TEQUED LABS** and **JIT**
- c. In case of additional funding required to develop expertise on consulting, **JIT** and **TEQUED LABS** put up joint project proposal for funding by govt. or any other agencies.
- d. To work towards success of projects and relationship fostering.
- e. To enter into a separate non-Disclosure agreement to safeguard and protect each other's data confidentiality and other interests.

6. **Terms and Termination**

6.1 This MoU shall come in to effect from 1st Feb2020, and shall remain in effect for a period of sixty (60) months. After a period of sixty months, MOU can be further extended on mutual agreement.

6.2 Either Party shall have the right to terminate this MoU by giving ninety (90) days prior written notice to the other Party.

7. **Confidentiality**

7.1 Neither Party shall, without the prior written consent of the other Party disclose to any third party the contents of this MoU or any information obtained by either Party in performance of or in connection with this MoU. The Parties agree to take all reasonable measures to maintain the confidentiality of all Information which in no event will be less than the measures it uses to maintain the confidentiality of its own information of similar importance.

7.2 The obligations of confidentiality shall come into effect upon the signing of this MoU and shall survive even after the termination of this MoU.

8. Deliverables from Tequed Labs

Unpaid Programs (Free Events)

1. Branch Specific Orientation Programs – for all students from all years
2. Hackathons will be hosted every year
3. Project Expo to showcase final year projects – Awards will be given to best projects
4. Mentorship for students taking part in national and international competitions
5. Startup Mentorship – to promote Entrepreneurship

Lab Setup

Tequed Labs will invest and establish Innovation Center / Centre of Excellence
Investment would range from Rs 2.5L to Rs 3L

Paid Workshops / Events

Tequed labs will charge a nominal fee for all the workshops and Skill Development Programs which will be conducted for interested students in the college

9. Deliverables from JIT

A faculty coordinator from each department

Classrooms / Seminar Halls to host the programs

10. Arbitration

10.1. In the event of any dispute or differences arising at any time between the Parties hereto as the construction, meaning or effect of this Agreement or any clause or thing contained herein or the rights, duties, liabilities and obligations of the Parties hereto or breach thereof, the parties shall in good faith endeavor to resolve the dispute by mutual discussion. In the event, the parties are unable to do so, the matter will be settled by arbitration subject to the provision of the Arbitration and Conciliation Act, 1996 and as amended from time to time. The Parties agree shall mutually endeavor to

appoint a single arbitrator, within a period of thirty (30) days upon being called upon to do so. In the event, the Parties fail to appoint a single arbitrator, by mutual agreement, each Party will appoint one arbitrator and the two arbitrators so appointed will appoint a third arbitrator to whom the dispute will be referred for resolution. The arbitration proceedings shall be in English and held in Bangalore and in accordance with the Arbitration and Conciliation Act 1996 and as amended from time to time.

11. **Governing Law and Jurisdiction.**

This MoU shall be governed by the laws of Republic of India. Any dispute arising in connection therewith shall be submitted only to the Courts in Bangalore, India.

12. **Revenue Sharing**

10% of the revenue generated from any program conducted by Tequed labs will be given to JIT for utilizing the Infrastructure.

13. **Other Programs and Contracts**

Tequed Labs will work with full force towards supporting JIT in all aspects ranging from bringing international collaborations to taking students to national and international competitions. On similar lines JIT is requested to support Tequed Labs by giving contracts of any other programs such as Placement Training Programs, Soft Skills Training to Tequed Labs so that both the organizations are mutually benefitted

14. Industrial Skill Development and Internship Program (1 week classroom training + 3 weeks Industrial Project Work – 4 weeks program) – As per VTU Guidelines

Tequed Labs in association with JIT will conduct “Industrial skill development and Internship program ” every year by establishing Centre of Excellence / Maker Lab in JIT.

Students from all the branches can attend this program.

FEE will be charged for the Skill Development Program and all students completing the skill development program get an internship opportunity at Tequed Labs.

All the students will receive 2 certificates

1. Certification of Course Completion
2. Internship Certificate – 1 month (as per VTU Guidelines)

All the certificates provided by Tequed Labs are Internationally verifiable. Unique codes will be printed on each certificate.

Top Performs and best projects shall receive awards during the classroom training program along with JOB opportunities at Tequed Labs

Course Fee: Rs 5000/- per student

Centre of Excellence / Innovation Lab

1. Requirements from the Institution

- Infrastructure - Classroom / Lab / room
- Furniture - Chairs and Tables (The number can be decided by the institution)
- Basic Electricals – Fans Lights and Power Sockets

2. Roles and Responsibilities of the department / institution

- To monitor the activities of the students in the Lab.
- Maintain a log book and make an entry when any student enters the lab and also record the purpose (project/research/competition etc).
- A faculty Incharge or a Lab Incharge must issue the components and see to that they are not damaged or misplaced.

- The college can impose a fine (Equivalent to the price of the component) and the replacements can be purchased through Tequed Labs or can be ordered online

3. Deliverables from Tequed Labs

- 2 Name Boards
- Display Charts
- 3D printer
- IOT Kits
- VR Headsets
- Raspberry Pi based 5 PCs
- Robotics Kits

15. Entire Understanding

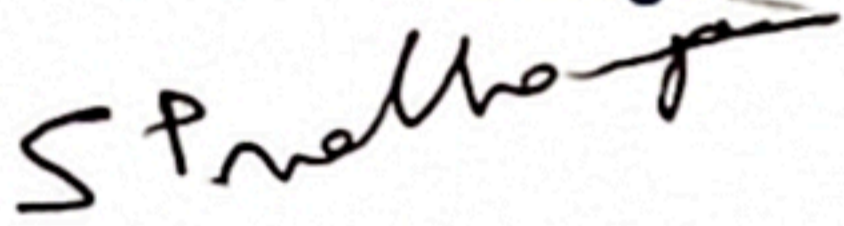
This MoU contains the entire understanding of the Parties with respect to the subject matter addressed herein and supersede, replace and merge all prior understandings, promises, representations and agreements, whether written or oral, relating thereto.

IN WITNESS THEREOF, each of **Jyothy Institute of Technology, Bangalore** and **TEQUED LABS, Bangalore, Karnataka, India**, has caused this MoU to be signed and delivered by its duly authorized representative.

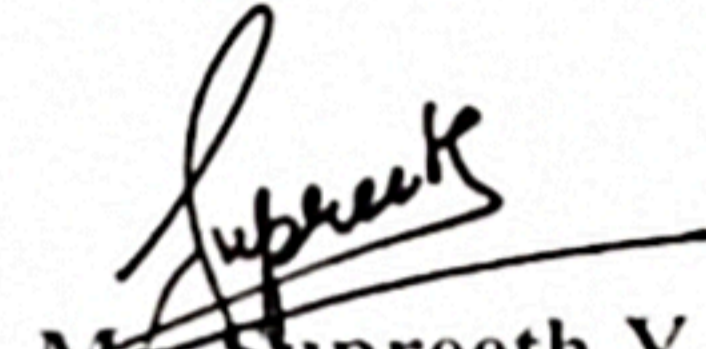


Dr K Gopalakrishna
Principal
Jyothy Institute of Technology
Bangalore

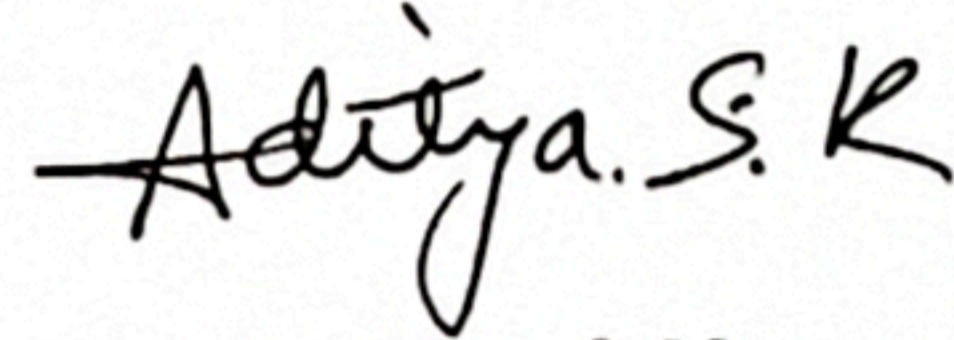
Principal
Jyothy Institute of Technology
Thathaguni, Kanakapura Road,
Bengaluru-560 082



Faculty Coordinator
Jyothy Institute of Technology
Bangalore



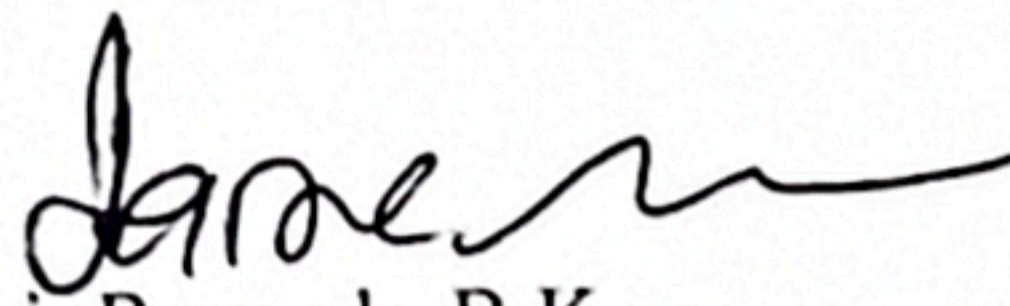
Mr. Supreeth Y S
Director and CEO
TEQUED LABS,
Bangalore



Mr. Aditya S K
Director and CTO
TEQUED LABS,
Bangalore

Date: 24/01/2020
Place: Bangalore

Date: 24/01/2020
Place: Bangalore



Sri. Ramesh B K
Trustee
Jyothy Charitable Trust

