



தமிழ்நாடு தமில்நாடு TAMILNADU

23 JUL 2024

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REGISTRAR

B.S. ABDUR RAHMAN CRESCENT INSTITUTE
OF SCIENCE AND TECHNOLOGY
CHENNAI

V. MANOHARI (S.V.)
32, MUTHURANGAM ROAD
W. TAMBARAM, CHENNAI-6
No. 16558 / C / 89 DT. 4.12.
Cell: 90945 80808

Memorandum of Understanding (MoU)

Between

MIT SQUARE GROUP OF COMPANIES
UNITED KINGDOM

And

B.S. ABDUR RAHMAN CRESCENT INSTITUTE OF
SCIENCE AND TECHNOLOGY
INDIA

PREAMBLE

This agreement is made on 01 March 2024 between:

MIT Square Group of Companies (consists of MIT Square, India & London) (hereinafter called MIT Square) headquartered/registered at 20, Halcyon Villas, Banjara Layout, Horamavu, Bangalore - 560043, Karnataka, India; 128 Kemp House, City Road, London, Great Britain, UK - EC1V 2NX and B.S. Abdur Rahman Crescent Institute of Science and Technology, Tamilnadu, India (hereinafter called Institution).

The objective of this Memorandum of Understanding is:

- a. to promote interaction between MIT Square and Institution in mutually beneficial areas.
- b. to provide a formal basis for initiating interaction between MIT Square and Institution.

In the spirit of collaboration and with mutual interest in cooperation, MIT Square and Institution enter into this Memorandum of Understanding (MoU) to promote joint educational and cultural collaboration which will help in building 'New India' and addressing various challenges in the 'Startup India', 'Make in India', 'Digital India', 'Standup India', 'Skill India', 'Self-reliant India', and 'Clean India' by considering Sustainable Development Goals.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

1: SCOPE OF COLLABORATION

RAISE Centre of Excellence (CoE) and Technology Transfer Transformation (T3)

MIT Square will deploy a ZERO-COST RAISE Centre of Excellence (CoE) with the main focus on "Technology Transfer Transformation". RAISE stands for Research, Arts & Applications, Innovation, Science & Technology, and Entrepreneurship.

Key Initiatives (i-10 Model), as part of the CoE:

- Innovation, Research & Disruptive Technologies
- Ideas to Prototypes & Product Development
- Industry Traineeships, Internships, Mentorships & Placementships
- Inductive Enablement Programs & Talent Transformation
- I-Centric Events, Enlivening & CSR Activities
- International Exposure & Community Engagement
- IP Rights & Protection
- Intrapreneurship & Entrepreneurship
- Institution & Industry Connects (global collaboration)
- Incubation, Investments & Fundings

Specific Initiatives:

- Abroad Studies / Exchange Programs / Post Doctoral Positions
- Abroad Traineeships / Observerships / Immersionships

- Abroad Internships / Externships
- Abroad Placementships
- Abroad Mentorships
- Abroad Inventorships / Patentships
- Abroad Studentships / Scholarships / Fellowships
- Abroad Citizenships / Residentships
- Abroad Alumniships
- Startup Entrepreneurships / Investmentships
- CSR Volunteerships / Careships

1.1 The company offers various skill development courses across different disciplines. The Institution committed/commits participants every year for any of the above listed services. The timing/duration of the activities shall be arrived on mutually agreed dates. The fee will be decided time to time based on the type of activity and the level of required input.

1.2 Any specific activity developed under this MOU shall be detailed in a subsequent agreement, signed by each institution's authorized signatory, which will describe the scope of the proposed activity, intended outcomes, budget, and responsible departments or individuals.

1.3 All activities shall be subject to the availability of funds and the approval of each institution's authorized representatives.

2: DURATION AND EVALUATION

2.1 This MOU shall be in effect for a period of Five years from the last date of signature. Either party may request termination of this agreement, in writing, ninety (90) days prior to the proposed termination date. Any activities in progress at the time of termination shall be permitted to conclude as planned unless otherwise agreed in writing.

2.2 If the MOU is not cancelled by any party, it will be automatically renewed for another Five Years. In case of any concerns or amendments, a joint evaluation of the MOU will be initiated by the designated representatives six (6) months prior to the expiration date. Following the evaluation, the MOU may be renewed and resigned for an additional five (5) year period (non-binding in nature).

2.3 Amendments to this MOU may be requested, in writing, by either party and approved by the authorized signatories.

3: EQUALITY, DIVERSITY & INCLUSION

The parties agree not to discriminate on the basis of religion, race, creed, national or ethnic origin, gender/sex, age, handicap, political affiliation, sexual orientation, disability or status as a veteran. We will support equality, diversity and inclusion.

4: COMPLIANCE WITH LAW

The parties specifically intend to comply with all applicable laws, rules and regulations as they may be amended from time to time. If any part of this Agreement is determined to violate federal, state, or local laws, rules, or regulations, the parties agree to negotiate in good faith revisions to any such provisions. If the parties fail to agree within a reasonable time to revisions required to bring the entire Agreement into compliance, either party may terminate this Agreement upon thirty (30) days prior written notice to the other party.

J.B.

N.M.P.

5: FORCE MAJEURE

In the event students are unable to complete the Program due to causes beyond the control of the institution, including, but not limited to: acts of God; war; acts of the government; fires; floods; epidemics; quarantine restrictions; strikes, labor disputes or work stoppages; transportation contingency; and freight embargoes; other catastrophes or any similar occurrences beyond institution's reasonable control, institution will assist the affected students in finding an alternate solution to complete the Program.

6: SERVICES

Iterative Services with the Clients, Suppliers and Collaborators/Funders referred to by the Company: In as much as both parties will acquire or have access to information, which is of a highly confidential and secret nature, it is expected that the Institution will not perform any services to the referred clients, supplier and/or collaborator/funder without mutual prior written approval and agreement.

7: USE OF NAME

None of the parties shall use the name, logo, likeness, trademarks, image or other intellectual property of either of the other parties for any advertising, marketing, endorsement or any other purposes without the specific prior written consent of an authorized representative of the other party as to each such use. From the date of signature, both the parties will co-brand for all the joint initiatives listed above.

8: CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

Both parties agree that it will not assign, sell, transfer, delegate or otherwise dispose of, whether voluntarily or involuntarily, or by operation of law, any rights or obligations under this Agreement. Each party hereto ("Such Party") shall hold in trust for the other party hereto ("Such Other Party") and shall not disclose to any non-party to the Agreement, any confidential information of such Other Party. Confidential information is information which relates to Such Other Party's research, development, trade secrets or business affairs, but does not include information which is generally known or easily ascertainable by non-parties of ordinary skill in computer systems design and programming. Any Intellectual Property rights generated out of any projects will be discussed and mutually agreed upon with a specific MoU. Some of the models to kickstart may be defined as

1. Direct Client Engagement – MIT Square may connect their clients/customers to the party directly and take the consultancy/referral fee.
2. Direct Investment – MIT Square may directly buy from the party and supply to their clients/customers/networks while keeping their margins.
3. Innovations in Product Designs and Features – Both parties may jointly work with mutual consent to create and develop innovative product. For this further agreement may be signed with detailed terms and other project-based detailing for each individual project.
4. Iterative Services with the Clients & Suppliers referred to by both the parties:

In as much as both parties will acquire or have access to information, which is of a highly confidential and secret nature, it is expected that each party will not perform any services to the referred clients and/or supplier by either party to the other without mutual prior written approval and agreement.

9: INDEPENDENT CONTRACTORS

Each party is separate and independent and this Agreement shall not be deemed to create a relationship of agency, employment, or partnership between or among them. Each party understands and agrees that this Agreement establishes an independent contractor relationship and that the agents or employees of each respective party are not employees or agents of any other party.

10: SEVERABILITY

The provisions of this Agreement are severable, and if any provision of this Agreement is found to be invalid, void or unenforceable, the remaining provisions will remain in full force and effect.

11: WAIVER

The waiver of any breach of any term of this Agreement does not waive any subsequent breach of that or another term of this Agreement.

12: ASSIGNMENT

No party may assign this Agreement or any rights or obligations under this Agreement to any person or entity without the prior written consent of the other parties. Any assignment in violation of this provision is null and void.

13: GOVERNING LAW

The parties shall comply with all applicable laws in performing Services. This Agreement shall be construed and enforced solely pursuant to the Indian laws, without giving effect to the principles of conflicts of laws thereof and the parties agree that this Agreement shall be subject to the jurisdiction of Bangalore.

14: DISPUTE RESOLUTION

The Parties shall use their best endeavors to settle amicably any difference or dispute arising under or in connection with this MOU by consultation and negotiation. If a dispute cannot be settled through such consultation, upon the request of either Party with written notice to the other Party, any such dispute shall be resolved by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties. The place of arbitration will be city of Bangalore

15: ENTIRE MoU

This MoU constitutes the entire MoU and understanding between the parties as to the subject matter hereof and supersedes all prior discussions, agreements and undertakings of every kind and nature between them, whether written or oral, with respect to such subject matter. This MoU may subsequently be modified only by a written document executed by both parties.

16: NOTICES

Any consent, waiver, notice, demand, request or other instrument required or permitted to be given under this Agreement or any related agreements shall be in writing and shall be delivered by hand or sent prepaid telex, cable or facsimile transmission, or sent, postage prepaid, by registered, certified or express mail or reputable overnight courier service and shall be deemed given when so delivered by hand, telexed, cabled or transmitted, or if mailed, five (5) days

after the notice is delivered to the courier service, addressed to the addresses set forth herein, or to such other address as may later be specified in writing by either party.

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.

FOR MIT SQUARE GROUP OF COMPANIES

FOR B.S. ABDUR RAHMAN CRESCENT INSTITUTE OF SCIENCE AND TECHNOLOGY


Authorized Signatory:


Authorized Signatory:

Ms. Bhuvaneshwari L.
Co-Founder & COO
For MIT Square Services Pvt. Ltd.

REGISTRAR
B.S. Abdur Rahman
Crescent
Institute of Science & Technology
Vandalur, Chennai-600 048

Director

Witness: 

Witness: 

Name: G. CHITRAN

Name: Karthikeyan Ramalingam

Designation:

Designation: Professor / Dean, Student Affairs.

Alumnaigal youtube channel

Manager.

Chennai. 600601.

B.S.ABDUR RAHMAN CRESCENT INSTITUTE OF SCIENCE AND TECHNOLOGY, Chennai -600048