



MEMORANDUM OF UNDERSTANDING

This memorandum of understanding dated as of 12th January, 2022 (the "memorandum") is entered into

BETWEEN

EvoluteIQ Solutions Private Limited ("EvoluteIQ")

L-82, sector XI, 9th B Main, LIC Colony,
Jeevanbima Nagar, Bengaluru - 560075

AND

Dr. Ambedkar Institute of Technology, Bengaluru, ("the Institute")

BDA, Outer Ring Rd, Near, Gnana Bharathi,
Bengaluru, Karnataka 560056

FOR

**INDUSTRY INSTITUTE COLLABORATION IN THE AREAS OF
SKILL DEVELOPMENT AND RESEARCH**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on 12th January 2022, by and between

DR. AMBEDKAR INSTITUTE OF TECHNOLOGY ("INSTITUTE"), Bengaluru – 560056, Karnataka, India represented herein by its Dr. Siddaraju, Professor & Head, Computer Science & Engineering and Dr. Chandrakanth G Pujari, Professor & Head, Master of Computer Applications (hereinafter referred as "First Party", the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors in-office, administrators and assigns).

AND

EVOLUTEIQ SOLUTIONS PRIVATE LIMITED ("EVOLUTEIQ"), GST Number-29AAFCE617591ZY, THE SECOND PARTY, and represented herein by Sri. Deepak Kinger, Director. (herein after referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

WHEREAS:

- a) **EvoluteIQ** is a privately held technology company that accelerates the adoption of intelligent hyperautomation in organizations by leveraging its proprietary low code, no code hyperautomation enablement platform – e.IQ
- b) **Dr. Ambedkar Institute of Technology** is one of the reputed higher educational institutions in the state of Karnataka, India.
- c) EvoluteIQ and the Institute desire to collaborate with each other in the technology areas of mutual interest and giving the project/ internship to the students.
- d) To record this arrangement, the parties are entering into this Memorandum. The parties therefore agree as follows.

1. Purpose

The purpose of this MoU is with reference to fostering industry - institute interaction and defining the areas of cooperation, benefiting both the Institute and EvoluteIQ respectively.

2. Scope of engagement

EvoluteIQ is happy to associate with the Institute on a non-exclusive basis, in terms of:

- a) providing Internship to students and opportunity to learn and get certified on e.IQ platform which is an end-to-end hyperautomation enablement platform that combines the capabilities of low-code/no-code, cognitive automation, and data processing to build seamless user journeys across processes and systems,
- b) facilitate the faculty of the Dept to have Industrial exposure and learning,
- c) academy-Industry research in the field of Intelligent Application Automation and related technologies,
- d) Industry based curriculum development and
- e) necessary training to faculties to train the students for Certification in "Intelligent Application Automation".
- f) extend support to the Start-up Incubation Centre in the Institute's campus towards idea development and building software applications using e.IQ technology for the development of minimal viable products (MVP) to test for market fitment.

The Institute agrees with EvoluteIQ on non-exclusive basis, in terms of:

- a) Infrastructural facilities and local hospitality for the activities of EvoluteIQ at the department for R&D projects with students, faculties and running any training program in the department,
- b) faculties to learn and train students in building Intelligent Application Automation solutions under Train the Trainer Program.
- c) Expose EvoluteIQ for the Institute's Incubation centre events and projects.
- d) Invite EvoluteIQ CXOs as speaker for technology-based events at their campus.
- e) Include EvoluteIQ brand in their social media and marketing handles.
- f) Permit EvoluteIQ to use the Institute's brand in its Public relations and marketing handles for ongoing collaboration.

3. Term & Termination

- a) This MoU shall be valid and binding on the Parties for a period of 5 years only from 5th January 2022 to 4th January, 2027. The MoU may be renewed by the Parties upon expiry on mutually agreed terms.
- b) Either Party may terminate this MoU by giving the other Party a prior written notice of 30 (thirty) days with or without providing any reasons for such termination provided both Parties will honour their respective obligations for those students and faculty members to whom acceptances have already been offered before the termination of this MoU regarding their enrolment in given courses/internships on the terms that would have applied if the MoU had not been terminated.
- c) Either Party may terminate this MoU by giving 15 (fifteen) days prior notice to the other Party in the event of Material Breach (as defined hereafter) of any material provision of this MoU by the other Party, provided that, during the 15 days period (hereinafter referred to as "Cure Period"), the breaching Party fails to cure such Material Breach or, should such Material Breach not be curable within the said 15 days Cure Period or the breaching Party has not initiated any steps to cure such Material Breach.
- d) For the purpose of this MoU, "Material Breach" shall mean: (i) any event in which either Party fails in any respect to perform or exercise or comply with any of its covenants, deliverables warranties or obligations respectively which may have a material adverse effect on this MoU; or (ii) where either Party causes adverse effect upon the other Party's ability to fulfil the terms of this MoU.
- e) In the event of termination as mentioned above or expiration of this MoU, all covenants and obligations of the Parties that by its nature should survive, shall continue post termination.

4. No Monetary Consideration

Either party is not obligated to pay any monetary consideration to the other party for performing its obligations under the Memorandum.

5. Confidentiality

a) "Confidential Information" shall mean any confidential information viz. data, know-how, employee, students and faculty members' data, or any other confidential information disclosed by either Party hereunder in writing, orally or in any other form, media whether or not marked as confidential or proprietary.

- I. Notwithstanding the foregoing, Confidential Information shall not include information which:
- II. Is known to the Parties at the time of disclosure;
- III. Is or becomes publicly known through no wrongful act of the Parties;
- IV. Is rightfully received by the Parties from a third party without restriction of disclosure;
- V. Is approved for release by the Parties;
- VI. Is disclosed pursuant to judicial order, requirement of a government agency or by operation of law.

b) The Parties agree that they will not disclose the Confidential Information to any third party and will not use the Confidential information other than for the performance of its obligation under this MoU. The Parties agree that the Confidential Information shall at all times remain the sole property of the disclosing Party and that the receiving Party shall take all reasonable precautions to prevent any unauthorized disclosure of the Confidential Information by any of its officers, employee or any person that has access to the Confidential Information.

6. Intellectual Property

Each Party has intellectual property rights over its own trade names, corporate signs, logos, software, proprietary information and know-how which the other Party, may come across through this MoU. The Parties shall recognize each other's intellectual property rights for all purposes. Nothing in this MoU shall confer on the either Party any right or title in the intellectual property of the other Party.

7. Indemnity

The Parties hereby agrees to indemnify and keep harmless each other including, where applicable, their affiliates, directors, officers, employees and agents (each such Party being an "Indemnified Party") harmless from and against and agree to be liable for any and all losses, claims, actions, suits, proceedings, damages, liabilities or expenses of whatever nature or kind, incurred by the Indemnified Party that arises out of:

- a) breach of any of its obligations, covenants or representations and warranties under this MoU; or
- b) Violation of any applicable laws; or
- c) Infringement of any third-party intellectual property rights;

8. Relationship between the Parties

- a) It is expressly agreed that First Party and Second Party are acting under this MOU as independent entities, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.
- b) Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Bengaluru, Karnataka.

IN WITNESS WHEREOF THE parties have their hands hereto on the day and year first here above written under their respective seal of office.

AGREED:

For Dr. Ambedkar Institute of Technology	For EvoluteIQ Solutions Private Limited
<p>Professor & Head Department of Computer Science & Engineering Dr. Ambedkar Institute of Technology Bangalore-560 056. Dr. Siddaraju, Professor and HEAD, Department of Computer Science & Engineering, Dr. AIT</p> <p>Dr. Chandrakanth G. Pujari MCA, M.Tech, Ph.D Professor and Head, MCA Program Dr. Ambedkar Institute of Technology Bangaluru - 560 056.</p> <p>(Authorized Signatory)</p>	<p>For EvoluteIQ Solutions Pvt. Ltd. Director Deepak Kinger (Authorized Signatory)</p>

Contact Details:

Dr. Ambedkar Institute of Technology	EvoluteIQ Solutions Private Limited
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Contact Details: i) Dr. Siddaraju, Professor and HEAD, Department of Computer Science & Engineering Email(s): hod.cse@drait.edu.in ii) Dr. Chandrakanth G Pujari, Professor and HEAD, Department of Master of Computer Applications Dr. Ambedkar Institute of Technology, Bengaluru - 560056, Karnataka, India. Email(s): hod.mca@drait.edu.in	Contact Details: i) Deepak Kinger Director Email(s): deepak@evoluteiq.com ii) Sharanabasava Aralimarad Head - Human Resources Email(s): sharan@evoluteiq.com
Web: https://www.drait.edu.in	Web: https://www.evoluteiq.com

WITNESS

DEAN
Industry - Institute - Interaction,
Ambedkar Institute of Technology,
Bengaluru - 560056,
Karnataka, India.

Shruthi
Shubh

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