

MEMORANDUM
OF
UNDERSTANDING

BETWEEN

Atria Institute of Technology



&

TEQUED LABS PRIVATE LIMITED



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on 18th November 2021 , by and between:

Atria Institute of Technology

and

TEQUED LABS PVT LTD

Atria Institute of Technology, an entity incorporated under the laws of India represented by its Principal. (Here in after referred as “AIT”).

AND

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

AIT and **TEQUED LABS** shall hereinafter be collectively referred to as “**Parties**” and individually as “**Party**”

WHEREAS

- A. **AIT** 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 **AIT** and **TEQUED LABS** in various areas of mutual interest and benefit.

1.2 The primary goals are:

- **Conducting Student Development Programs (FDPs):** Faculty Development / Certification Programs are to be conducted in the **AIT** Campus for the Students and Faculty members of the college / other colleges to get trained in various emerging technologies
- **Conducting Workshops/ Events/ Training Modules:** Workshops/ Events / Training Modules are conducted for the benefit of the Students
- **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
- **Global Certification Programs on Emerging Technologies**
- **Internship and Skill Development Courses during Vacations**

2. **AIT** 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 **AIT** shall be represented by the Principal

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

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 AIT:**

- a. To provide necessary class room infrastructure for training.
- b. To permit Tequed Labs to host events in the college, and permit interested students from all the departments to attend the programs.
- c. To host a minimum of 2 events every semester

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 AIT and TEQUED LABS**

AIT 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 AIT.**
- b. If any project carried out as part of a joint venture, leads to a potential Product/service, then incubation centre terms and conditions will be worked out separately as an annexure, by **TEQUED LABS and AIT.**

- c. In case of additional funding required to develop expertise on consulting, **AIT** 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 into effect from the date of signing and shall remain in effect for a period of 60 months. After a period of 60 months, MOU can be further extended based on mutual consent and agreement.

6.2 Either Party shall have the right to terminate this MoU by giving thirty (30) 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**
- 2. Guest Lectures during every semester for all branches on Placement related topics**
- 3. Hackathons will be hosted every year**
- 4. Project Expo to showcase final year projects – Awards will be given to best projects**
- 5. Mentorship for students taking part in national and international competitions**

Paid Workshops / Events

1. Tequed labs will charge a nominal fee for all the workshops and Skill Development Programs which will be conducted for all students from different branches in the college

Industrial Skill Development and Internship Program (1 week classroom training + 3 weeks Industrial Project Work – 4 weeks program)

Tequed Labs in association with AIT will conduct “Industrial skill development and Internship program ” every year

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

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 3000/- to Rs 4000/- per student (Inclusive of all taxes) for all Certifications with Revenue Sharing model.

9. Deliverables from AIT:


A faculty coordinator from every department


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

IN WITNESS THEREOF, each of **AIT** and **TEQUED LABS** - having its Registered Office No 10, BSK 3rd Stage, Bangalore, Karnataka, India, 560085 has caused this MoU to be signed and delivered by its duly authorized representative.


Dr. T N Sreenivasa
Principal
AIT
Bangalore


Mr. Supreeth Y S
Director and CEO
TEQUED LABS
Bangalore


Dr. Shanthi Mahesh
HOD, Dept of ISE
AIT
Bangalore


Mr. Aditya S K
Director and CTO
TEQUED LABS
Bangalore


Dr. Anitha T N
Faculty Coordinator
AIT

Date:
Place: **Bangalore**

Date:
Place: **Bangalore**