

IT-SPOT



MEMORANDUM of UNDERSTANDING

This Memorandum of Understanding is made on this day, the 16th Aug, 2019 between

IT-SPOT having its office at Madhapur, Hyderabad, Telangana – 500 081.

AND

Malla Reddy Institute of Technology & Science, Maisammaguda, Secunderabad - 500100. Hereinafter referred as **MRITS**

The scope of the MoU, the roles and responsibilities of the parties of the **MoU** are given below:

This document outlines a strategic understanding between IT-SPOT and MRITS to work together to offer B.Tech(C.S.E/IT) Final semester projects using latest Python Technologies. The primary aim of this partnership is to aid MRITS in setting up an Artificial Intelligence Center of Excellence and guide the students to execute projects using Python Technologies. This will help MRITS to teach and train their students on Python technologies and to position them as academic leaders in Python technologies on global map.

As opposed to a one time implementation, this is a strategic initiative and requires the total commitment of both IT-SPOT and MRITS. This initiative would allow MRITS, to become one of the foremost institutions in India, in the field of Python Technologies and imparts knowledge transfer to students, to adopt themselves to the world-class curriculum capable of delivering high caliber Python skills required in the fast changing marketplace.

MOU

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NOW THIS MoU WITNESSETH AS FOLLOWS:

DEFINITIONS AS USED IN THIS MOU:

“**MOU**” means this instrument executed by **IT-SPOT** and **MRITS** and subsequent amendments issued to the MoU by mutual consent as provided herein.

- **CoE** means Center of Excellence in Artificial Intelligence
- **SPOC** means Senior Point Of Contact

1. BENEFITS TO MRITS

- 1.1. Opportunity to emerge as one of the competent entities in the academic circles in Python related technologies
- 1.2. Opportunity to be recognized by the industry and academic circles as one of the preferred locations for acquiring trained and skilled resources in Python related technologies.
- 1.3. Opportunity to utilize the program to train students on Python related technologies.
- 1.4. Opportunity for the faculty of MRITS to design world class curriculum capable of delivering the Python skills required at present and also for the future.
- 1.5. Opportunity for the faculty and students to get prepared for certification in Python Technologies from corporations like Python Institute and Pearson.

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2. BENEFITS TO IT-SPOT

2.1. Creation of a resource pool in Python technologies to boost the existing skill level there by IT-SPOT in turn can utilize few of the resources as part of their expansion process in India.

2.2. CoE can be used by IT-SPOT to implement some proof of concepts (POC) to their clients nationwide.

2.3. CoE can be used as a facility to showcase the IT-SPOTs capability in the space of Artificial Intelligence and Python related technologies.

3. RELATIONSHIP BETWEEN THE PARTIES

3.1. Neither IT-SPOT nor MRITS is or will be an agent or legal representation or partner of the other. Neither of them is or shall be responsible for the debts incurred by the other or be bound by any contracts or representations made by the other or any obligations undertaken by the other. Neither of them is or shall be an employee or franchisee of the other, nor does this MoU create a joint venture or any similar relationship between them.

3.2. Neither party will make any representations pertaining to the other or its business or affairs, without expressing prior written consent and approval of the other.

4. Areas of Collaboration

4.1. IT-SPOT

4.1.1. Installing and maintaining the Python Technologies software required for the development of mini and major projects.

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4.1.2. Students skill up gradation in the context of Artificial Intelligence and Python related technologies.

4.1.3. Assist MRITS in designing world class curriculum on Python Technologies at academic level.

4.1.4. Assist MRITS to design the project frame works that are helpful to the students to carry out the projects.

4.1.5. Assist MRITS to design and implement in-house academic projects in Artificial Intelligence domain.

4.1.6. Provide a senior instructor to work at MRITS, who visits MRITS weekly once, towards the implementation of this proposal.

4.2. MRITS

4.2.1. Provide necessary hardware infrastructure to setup Python Technologies software.

4.2.2. Provide a SPOC to maintain the software in the due course.

4.2.3. The SPOC from has to constantly update the training program from IT-SPOT and share the assignments from time to time.

4.2.4. Provide the needed support to the senior instructor of IT-SPOT, during his weekly visits to MRITS.

4.2.5. Making faculty and students available, as per mutual convenience, for carrying out the projects onsite.

5. MONITORING OF IMPLEMENTATION

A Monthly status report will be prepared by IT-SPOT, and, submitted to the Management of MRITS, through Proper channel.

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16/8/19

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6. COMMERCIALS

MRITS has to pay IT-SPOT, Rs. 3,000 per project, subjected to a minimum of 20 projects, and maximum of 25 projects. 40% of this total amount is to be paid after first four weeks, of the initiation of the projects and the remaining amount is to be paid, after the completion of the projects.

7. GENERAL

- 7.1. This MoU may be terminated by either party through a notice of one month. Either party may terminate this MoU if either of the parties is frustrated by reasons beyond its control from going ahead with the implementation of the provision of this MoU.
- 7.2. Neither party will make any presentations pertaining to the other or its business or affairs, without the express written consent and approval of other.
- 7.3. It is understood that during the course of this MoU it may be necessary for either party to disclose confidential / proprietary information to the other. The disclosure of any such information or data between the parties shall be made pursuant to an executed Confidentiality Agreement.
- 7.4. There shall be no liability on the part of any party to the other arising from the termination of this MoU.
- 7.5. This MoU is not binding on either of the parties hereto, except as specifically set out hereto. This MoU is intended to express the broad understanding of the parties and as a broad framework for working together on a specific opportunity as detailed herein.
- 7.6. Neither party may use the others corporate name or any trademark or name or any other items or assets protected by intellectual property rights, including but not restricted to, use in

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any promotional material, press releases, advertisements, communications, stationery, web sites or the like.

7.7. The program offered under the said MoU is for the specific purpose set forth in the MoU, namely for carrying out the projects in the context of Python related technologies and not for any other commercial purposes.

7.8. Neither party will disclose the existence, or the terms and conditions, of this MoU or any information connected with it or any information received from the other or otherwise during the implementation of this MoU or its subsequent amendments, if any except as may be required by law or on a strictly "need-to-know" basis for the purpose of implementing this MoU, or its subsequent amendments, if any, unless express prior written consent of the other party shall have been obtained in advance.

7.9. The laws of the Republic of India shall govern this MoU.

8. Amendment to the Agreement

However, during the operation of the agreement, circumstances may arise which call for alteration or modifications of this Agreement. These modifications/alterations will be mutually discussed and agreed upon in writing.

9. Period of Validity

This agreement shall be initially valid for **one semester** from the date of signing the agreement and to be renewed subsequently by mutual consent of both the parties.

10. Arbitration

Any dispute arising with regard to any aspect of this Agreement shall be settled through mutual consultations and agreements by the parties to the Agreement.

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Summary

IT-SPOT recognizes the significance of the MRITS initiative to be the leader in the field of Python Related technologies. IT-SPOT proposes to transfer knowledge on ' Carrying out Projects using Python related technologies', to the Students and faculty members, and strengthen the Artificial Intelligence Center of Excellence in MRITS.

This Memorandum of Understanding is intended to express the broad understanding of the parties regarding their working with each other to the extent possible for their mutual benefit.

For IT-SPOT

Dharma Reddy
16/8/19

Managing Partner

DHARMA REDDY TETALI

Managing Partner

IT-SPOT 101 Sai Datta Residency
Madhapur Colony, Madhapur, Hyderabad-500081

For Malla Reddy Institute of Technology & Science

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16/8/19

Head of the Organization

PRINCIPAL

**Malla Reddy Institute of
Technology & Science**

