

MEMORANDUM OF UNDERSTANDING

BETWEEN



EduSkills Foundation ("EduSkills")

AND



ACE Engineering College

FOR EDUSKILLS INDUSTRY CENTER OF EXCELLENCE PROGRAM

This Memorandum of Understanding ("MOU") is effective from the date of signatures below ("Effective Date"); hereinafter, each a "Party" or together, "the Parties". **EduSkills** will be referred as 'First party' and **ACE Engineering College** will be referred as 'Second party'.

The Parties have been discussing a proposed collaboration in the area of "**Skill Development, IT Education and Workforce Development Programs**" ("Collaboration Areas").

Now the Parties agree as follows:

A. NON-BINDING TERMS.

The Parties understand that MOU is intended only to summarize the current understanding of the parties with respect to the principal terms of the proposed collaboration.

The Parties understand that this **MOU** is intended only to summarize the current understanding of the Parties with respect to the Collaboration Areas and to facilitate their further discussions regarding certain objectives of the proposed partnership, as more fully described in Exhibit A, which are non-binding on the Parties. The terms and objectives set forth in Exhibit A shall be used for discussion purposes only and shall not be deemed to create any rights or obligations for or on behalf of any Party.

B. BINDING TERMS

The Parties hereby acknowledge and agree that the following subsections under this Section B (Binding Terms) shall be binding and create legal rights and obligations on the Parties.

1. Confidentiality

In this MOU "Confidential Information" means any information or data, irrespective of the form and nature thereof, that is material to the Party disclosing such information ("Discloser") to the other Party ("Recipient"), including, but not limited to technical know-how, specifications, designs, models, software, techniques, drawings, processes, as well as industrial and intellectual property rights, business information, trade secrets, customer lists, financial information, process, costs, sales and marketing plans, information posted on their respective websites or any other information, with the Recipient knows or reasonably ought to know is confidential, proprietary or trade secret information of the Discloser.

The Recipient shall at all times, both during the term of this MOU and for a period of at least three (3) years after its expiration or termination, keep in trust and confidence all such Confidential Information, and shall not use such Confidential Information other than for the purpose of fulfilling its obligations under this MOU, nor shall the Recipient disclose any such Confidential Information to any third party without the Disclosing Party's prior written consent. Upon termination of this MOU or written request from the Discloser, the Recipient shall, within fifteen (15) days from such termination or request, return all Confidential Information and any and all copies thereof to the Discloser, or at the Discloser's option, destroy the Confidential Information and any and all copies thereof, and certify such destruction

The obligations of confidentiality set forth herein shall not apply to information which;

- a. Was rightfully in possession of or known to the Recipient without any obligation of confidentiality prior to receiving it from the Discloser;
- b. Is, or subsequently becomes, legally and publicly available without breach of this MOU;
- c. Is rightfully obtained by the Recipient from a source other than the Discloser, without any obligation of confidentiality; or
- d. Is developed by or for the Recipient without use of the Confidential Information.

The Recipient may only disclose Confidential Information pursuant to a valid order issued by a court or governmental agency, provided that the Recipient provides the Discloser

- a. Prior written notice of such obligation; and
- b. The opportunity to oppose such disclosure or obtain a protective order.

The Confidential Information shall remain the property of the Discloser and no license to any existing or future intellectual property rights or Confidential Information is granted or implied under this MOU.

All Confidential Information is provided "AS IS". The Discloser shall not be liable for any inaccuracy or completeness of the Confidential Information, nor are there any express or implied representations or

Signed by:



warranties by either party to the other, including with respect to the infringement of any intellectual property rights or any right of privacy, or any rights of third persons.

2. Scope

The scope of this MOU does not cover any development work, testing, licensing, distribution, support, sales, or maintenance. Should the Parties decide to pursue such matter that is outside the scope of this MOU, the Parties shall enter into a development, license, distribution, or other appropriate written agreement(s) accordingly.

3. Publicity

The Parties hereby agree that no press release or other public announcements regarding this MOU or any agreements contemplated thereby shall be made without prior review and written agreement signed by a duly authorized representative of the other Party.

4. Term and Termination

The Parties agree that this MOU shall be effective as of the Effective Date and shall continue in effect until the earliest occurrence of one of the following: (1) the execution of a definitive MOU or definitive agreement relating to the scope of this MOU; (2) written notice by one Party to the other of termination of this MOU; or **thirty-six (36) months** from the Effective Date of this MOU. Section B (including all subsections) shall survive any termination of this MOU. Upon expiry of the Term, it is the intention of the Parties to further progress the solutions initiated under this MOU towards overall achievement of the objectives and outcomes contemplated herein. Second party shall, to this extent, endeavor to continue maintaining and promoting such solutions and projects to further the objectives set forth in the MOU.

5. Limitation of Liability

Except for liability relating to either Party's breach of the other Party's confidential information or intellectual property rights, in no event shall either Party be liable to the other Party for any direct, indirect, incidental, special, punitive or consequential damages or loss of profits, lost revenue or loss of data.

Notwithstanding the foregoing, nothing in this MOU shall limit the Parties liability for bodily injury or death caused by its negligence or its liability in the tort of deceit.

6. Intellectual property rights

Each Party will retain the exclusive rights, title and ownership of all its pre-existing Intellectual Property, Confidential Information and materials (including, without limitation, proprietary ideas, sketches, diagrams, text, know-how, concepts, proofs of concepts, artwork, software, algorithms, methods, processes, identifier codes or other technology) owned or developed by such Party.

7. Governing laws and jurisdiction

The Parties shall make efforts in good faith to amicably resolve all disputes as may arise out of or in connection with this MOU. This MOU shall be subject to and governed by the laws of India and the Indian courts shall have exclusive jurisdiction over any claim arising under this **MOU**. Notwithstanding the foregoing, either Party may seek interim injunctive relief in any court of appropriate jurisdiction with respect to any alleged breach of such Party's intellectual property or proprietary rights.

8. Costs

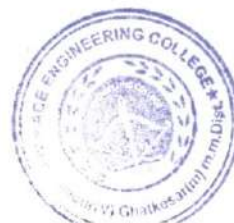
Unless otherwise agreed upon in writing, each Party shall bear its own costs and expenses arising in connection with this MOU and the possible negotiations, completion and implementation of definitive Agreements if any, including but not limited to costs of experts, consultants, lawyers and travel expenses.

9. Amendment

This MOU may be amended at any time by the mutual written assent of the Parties.

Signed by:

EduSkills Confidential



10. Severability

Should any portion of this MOU be determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

IN WITNESS WHEREOF, the parties hereto have executed this **MOU** by persons duly authorized as of the date and year first above written.

Signed for and on behalf of <u>EduSkills Foundation</u>	Signed for and on behalf of <u>ACE Engineering College</u>
By: _____ Authorized Signatory  C548C96D21114D1...	By: _____ Authorized Signatory 
Dr. Shubhajit Jagadev _____ Name	Dr. B. L. Raju _____ Name
Chief Executive Officer _____ Designation	Principal _____ Designation
22nd July 2024 _____ Date	22nd July 2024 _____ Date
Address for communication: #806, DLF Cyber City, Technology Corridor, Infocity, Bhubaneswar – 7510024, Odisha, India. Email: info@eduskillsfoundation.org	Address for communication: Ankushapur, Ghatkesar, Telangana 501301. Email: principal@aceec.ac.in



EXHIBIT A

NON-BINDING TERMS

1. Scope and Intent

EduSkills and **ACE Engineering College** have decided to work together to introduce a range of advanced technical programs in areas such as AI-ML, Networking, Cybersecurity, Cloud computing, automation, RPA, and many more industry 4.0 skills. This partnership aims to enhance the digital skills of students in the Institution. By offering world-class programs, the collaboration seeks to prepare students for the evolving demands of the industry and equip them with relevant technical expertise. This initiative will provide students with the opportunity to gain practical knowledge and hands-on experience in cutting-edge technologies, thereby enhancing their employability in the digital era.

2. Proposed obligations of **EduSkills**:

- Internship and Digital content access of up to 8 global corporates
- Access and use corporate logos for branding collaterals as needed.
- Virtual orientation session/workshop
- In-person/remote support troubleshooting support during program execution.
- Provide various opportunities for students, educators, and leadership to participate in job fairs, seminars, conferences, and regional/national/global competitions.
- EduSkills Talent Connect Program for Students
- All students (except alumni) can avail AICTE - EduSkills internship at no cost
- AICTE ATAL & EduSkills Faculty Development Program for all faculty members
- Publish research paper in EduSkills Journal

3. Proposed Obligations of **ACE Engineering College**:

- Create awareness among students for AICTE Virtual internship by promoting benefits and opportunities
- To nominate a point of contact who could monitor and review the program updates.
- **Agreement to be renewed after 3 years.**
- Institution needs to bear the expenses for the Global Certification fee of faculties (if any).
- Minimum 300 students' commitment every year.
- High speed broadband connectivity, computer labs for relevant courses and classroom IT set-up for all participating students.
- Nominate faculty members with required qualifications for the Training of Trainers.

Signed by:

