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TWENTY
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INDIA NON JUDICIAL

तमिलनाडु TAMIL NADU

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S. KESAVARAJ

Stamp Vendor

19, G.S.T. Road, Pallavaram, Ch - 43

Ph: 145250024 Ph 1917656785

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding MOU is executed on 24th day of March 2018 in Chennai.

BETWEEN

VELS INSTITUTE OF SCIENCE, TECHNOLOGY & ADVANCED STUDIES (VISTAS), with its Registrar placed at Velan Nagar, P.V.Vaithuylingam Road, Pallavaram, Chennai - 600 117, Tamil Nadu, India.

AND

LOGICAL INTELLECT, Victoria towers, Westminster 3rd floor, Old Mahabalipuram Road (OMR), Kazhipathur, Chennai, Tamil Nadu - 603104, India, with expertise in Web Development, Software Development, Mobile application and Web Services on the other Part.



1.1 VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND ADVANCED STUDIES (VISTAS) deemed to be University was established under section 3 of UGC act 1956, in 2008. A VISTA (popularly known as Vels University) has originated from a self-financing Group of Institutions known as Vels Group of Institutions, established in 1992. The University status has been conferred by UGC after taking into accounts the rich experience accumulated by the Management and quality maintained in the field of Higher education.

The University is a multi-disciplinary university offering varied and innovative courses in emerging areas. The University offers 49 Under Graduate, 45 Post Graduate programmes and 23 Diploma and Certificate Programmes of contemporary relevance.

1.2 Logical Intellect is a technology startup company with exciting, emerging growth and challenging enterprise solution/products in emerging cutting edge technologies such as IoT(Internet of Things), IIoT (Industrial Internet of things), Cloud, ML and B2B Collaboration solutions

It is a fast growing Internet of Things (IoT) rapid development company executing innovative digital business ecosystem in Automation, Mining, Manufacturing industry and Fleet Management System Conceived and built as a solution-focused enterprise with single-point responsibility for multi-disciplinary solutions and provisions digital business transformation by embodying collaborative workforce.

2. Scope of MoU

2.1 This MOU broadly defines the mode and methodology of operations and spells out the rights and responsibilities of the parties hereto.

Having built competency in the software development areas by LOGICAL INTELLECT, both the parties found that it would provide an opportunity for both the organizations to collaborate and work, complementing each others' strengths. With this realization, VISTAS and LOGICAL INTELLECT agree to explore the areas to work jointly for the benefit of the students & staff of VISTAS and for the benefit of employees of LOGICAL INTELLECT.

2.2 LOGICAL INTELLECT will provide training session for the students of VISTAS in Web Design and Apps Development .The duration of each session can be mutually agreed during the course of the training program based on the consent on both the parties.

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 Director
 Vels Institute of Science, Technology
 & Advanced Studies (VISTAS)
 Vels Institute of Science, Technology & Advanced Studies Road,
 Vellore, Tamil Nadu - 686 017.

- 2.3 The Minimum batch size is 20.
- 2.4 A Joint Program Committee (a Nominated Staff member from VISTAS & LOGICAL INTELLECT) may be constituted to monitor the progress of the program implementation.
- 2.5 Eligible Staff members of LOGICAL INTELLECT are permitted to do research work at VISTAS subject to university norms and UGC regulations.
- 2.6 LOGICAL INTELLECT and VISTAS will conduct courses.

3. Joint Responsibilities

- 3.1 All attempts will be made to ensure that training and projects jointly carried out are accomplished to a very high degree of quality, with parsimony of time and resources.
- 3.2 Attention of the top management will be drawn in case of any interface or operational problems.

4. Financial Aspects

- 4.1 LOGICAL INTELLECT and VISTAS will indicate a charges for conducting courses depending upon the number of students and course.

5. Communication

- 5.1 All communication or notice or intimation shall be addressed to the Nodal contacts of the respective parties and sent to the registered address of the parties concerned and such a communication sent by e-mail, tele-fax, registered air-mail shall be deemed to be sufficient.

6. Confidentiality and Non-disclosure

- 6.1 Any software development under this MoU shall be deemed to be in private domain and it shall not be made public or shared with any other party without the prior written consent of the parties which owns it.
- 6.2 The 'Parties' agrees that the obligations of confidentiality contained herein shall not attach to information that:




Vice President of Planning, Technology
& Academic Affairs of IITSI
Vistas Group, B-8, Sector-17, Gurgaon
Haryana, India - 122002

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- a) is or was already known to the receiving Party at the time of disclosure to it as evidenced by written records; or
- b) is at the time of disclosure to the receiving Party or thereafter becomes public knowledge through no fault or omission of the receiving Party; or
- c) is lawfully obtained by the receiving Party from a third party who is not under any confidentiality obligation to the disclosing Party; or
- d) is independently developed by the receiving Party; or
- e) is required to be disclosed by court rule or governmental law or regulation, provided that the receiving Party gives the disclosing Party prompt notice of any such requirement and cooperates with the disclosing Party in attempting to limit such disclosure.

7. Force Majeure

- 7.1 Neither party shall be held responsible for non-fulfillment of their respective obligations under this agreement due to the exigency of one or more of the events such as but not limited to acts of God, war, floods, earthquakes, strike, lockouts, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force-majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.

8. Intellectual Property Rights

- 8.1 The Intellectual Property Rights in respect of the intellectual efforts-based on projects will be decided on case-to-case basis in writing and signed by the parties.

9. Effective Date and Duration

- 9.1 This MoU shall be effective from the date of signing and will be valid for a period of three years. The MoU shall automatically stand terminated if no specific MoU / Agreement is entered into between the parties during the validity period of three years.
- 9.2 Either party can terminate the MoU by giving 30 days prior notice in writing.
- 9.3 Any amendments / modifications / additions / deletions to this MoU shall be in writing and duly signed by both parties.



Regional
Vice-Chairman of National Technology
in Advanced Studies (NATSAS)
Vellore Institute of Technology - VIT
Vellore, Tamil Nadu - 560019

10. Arbitration

10.1 In case any dispute arises between the Parties with respect to the MoU, both parties hereto shall endeavor to settle such dispute amicably. If the Parties fail to bring about an amicable settlement within a period of 30 (thirty) days, dispute shall be referred to the sole arbitrator appointed by LOGICAL INTELLECT and VISTAS. Arbitration proceedings one each or one approved by the both shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and Rules made there under, or any legislative amendment or modification made thereto. The venue of the arbitration shall be Chennai. The award given by the arbitrator shall be final and binding on the parties. The language of arbitration shall be English. The common cost of the arbitration proceedings shall initially be borne equally by the parties and finally by the party against whom the award is passed. Any other costs or expenses incurred by a party in relation to the arbitration proceedings shall ultimately be borne by the party as the arbitrator may decide. Courts in Chennai only shall have the exclusive jurisdiction to try, entertain and decide the matters which are not covered under the Arbitration and Conciliation Act.

11. Assignment and transfer

11.1 Any, and all rights, duties and obligations of the parties under this MoU shall not be transferred or assigned by either party to any third party without prior written consent of the other party.

12. Non-waiver

12.1 The failure or neglect by either of the parties to enforce any of the terms of this MoU shall not be construed as a waiver of its rights preventing subsequent enforcement of such provision or recovery of damages for breach thereof.

13. Severability

13.1 The invalidity or unenforceability of any provision of this MoU shall not affect the validity or enforceability of any other provision of this MoU that shall continue in full force and effect except for any such invalid and unenforceable provision.


K. Srinivas
Vista Institute of Science, Technology
& Advanced Studies (VISTAAS), 6,
Vista Nagar, RV, Vaidyanathan Road,
Pellevaru, Chennai - 600 117.

14. Indemnification

14.1 VISTAS agrees to indemnify and keep indemnified LOGICAL INTELLECT, its representatives, agents, employees, successors and assigns harmless against all losses, damages or expenses of whatever form or nature, including, without limitation, attorney's fees and costs and costs of appeals, whether direct or indirect, which they or any of them may sustain or incur as a result of any acts or omissions of VISTAS or any of its representatives, agents or employees including but not limited to any breach of this MoU or otherwise in writing, or any violation thereof by VISTAS of any applicable law, or regulation or order.

LOGICAL INTELLECT agrees to indemnify and keep indemnified VISTAS, its representatives, agents, employees, successors and assigns harmless against all losses, damages or expenses of whatever form or nature, including, without limitation, attorney's fees and costs and costs of appeals, whether direct or indirect, which they or any of them may sustain or incur as a result of any acts or omissions of LOGICAL INTELLECT or any of its representatives, agents or employees including but not limited to any breach of this MOU or otherwise in writing, or any violation thereof by LOGICAL INTELLECT of any applicable law, or regulation or order.

15. No Partnership

15.1 Nothing in this MoU shall be deemed to neither constitute or create an association, trust, partnership or joint venture between the Parties nor constitute either party the agent of the other party for any purpose

16. Entire MoU

16.1 This MoU constitutes the entire Understanding between the Parties. Any and all written or oral agreements, representations or understandings of any kind that may have been made prior to the date hereof shall be deemed to have been superseded by the terms of this MoU.

17. Headings

17.1 The headings shall not limit, alter or affect the meaning of the Clauses headed by them and are solely for the purpose of easy reference.

This Memorandum of Understanding has been executed in two originals with one retained by VISTAS and the other by LOGICAL INTELLECT

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Vistas
Vistas Information Systems Technology
& Advanced Systems (VISTAS)
Vistas Nagar, P.V. Vallujalagam Road,
Puzosanni, Chennai - 600 117.

IN WITNESS WHEREOF THE UNDERSIGNED, duly authorized thereto, have signed this Memorandum of Understanding on the 24th March 2018.

Parties Signature


Head of Operations
LOGICAL INTELLECT


Registrar
VISTAS
VISTAS
Vista Institute of Science, Technology
& Research (VISTAS)
Vista Road, V. V. Nagar, Chennai - 600 047,
Tamil Nadu, India - 600 047.

Witnesses

1. 

Signature:

Date: 24/03/18

Name and address:

T. KAMARAJ
Director

Signature: M. L. Kumar

Date: 24/03/18

Name and address: Victoria Towers
Chennai

1. Signature: 

Date: 24/3/18

Name and address: Dr. S. Prasantha
HoD, Dept of Computer
Appln

2. Signature: 

Date: 24/3/18

Name and address: Dr. P. May
Professor