

# **Memorandum of Understanding**

**Between**

## **MIRRAR INNOVATION TECHNOLOGIES PRIVATE LIMITED**

**A-6, Industrial Estate, Mogappair West  
Chennai Tamil Nadu, India, 600037**

**And**

## **Vels Institute of Science, Technology and Advanced Studies (VISTAS)**

**Velan Nagar, P.V. Vaithiyalingam Road,  
Pallavaram, Chennai - 600 117, Tamil Nadu, India**

भारतीय नैसर्गिक

बीस रुपये

₹.20



Rs.20

TWENTY  
RUPEES

INDIA NON JUDICIAL



तमिलनाडु TAMIL NADU  
VISTAS  
CHENNAI

1692P  
22 OCT 2018

60AB 336056

*T.V. Omprakash*  
TV. OMPRAKASH (S.V.)  
195, MUTHURANGAN ROAD,  
TAMBARAM, CHENNAI-45.  
NO.9593 / B1 / 2000 DT. 7.9.2000  
598413 19588

Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as "MOU") is entered on 16<sup>th</sup> day of November, 2018

Between

Vels Institute of Science, Technology and Advanced Studies (hereinafter referred as VISTAS) with Registrar placed at Velan Nagar, P.V.Vaithiyalingam Road, Palivaram, Chennai- 600117.

AND

MIRRAR INNOVATION TECHNOLOGIES PRIVATE LIMITED, an Augmented Reality startup company based at A-6, Industrial Estate, Mogappair West, Chennai, (hereinafter referred to as "MIRRAR INNOVATION").

*[Signature]*  
REGISTRAR

VELS INSTITUTE OF SCIENCE, TECHNOLOGY  
& ADVANCED STUDIES (VISTAS)  
Velan Nagar, P.V. Vaithiyalingam Road,  
Palivaram, Chennai- 600 117.

*[Signature]*  
Prakash

**WHEREAS**

1. **MIRRAR INNOVATION**, an Augmented Reality startup company based at Chennai, incubated through Founder Institute an early stage acceleration program. **MIRRAR INNOVATION** identified different research projects in the Augmented Reality and its related domains like Machine Learning, Deep Learning, Artificial Intelligence and Voice based AR, catering to programming like Python, Android (Java), React, React Native, Swift, C#, etc. It offers research projects to help the students to directly interact with their expert team and work on real time projects. The outperforming students in this program will be recognized with cash rewards. Outperforming students will be considered for recruitment in their company.
2. **VISTAS** (Vels Institute of Science Technology and Advanced Studies) was established in 2008 with the aim of transforming an individual into a complete man with character and ability committed to national service and development. The University status was conferred to Vels Group of Institutions, by the Ministry of Human Resource Development, Govt. of India. As a logical consequence of this, the founder Chairman Dr. Ishari K. Ganesh has become the President / Chancellor.

The University is governed by Governing Board or otherwise known as Board of Management and this is the highest statutory body of this University to frame policies and programmes for the growth and improvement of **VISTAS**. The members of this Board are drawn from various agencies. The Board has members representing University Grants Commission, Govt. of India, and Industry, Eminent persons outside Academia, Senior Academic persons and senior officials of the University.



REGISTRAR

VELS INSTITUTE OF SCIENCE, TECHNOLOGY  
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3. **MIRRAR INNOVATION** has decided to work together with leading Educational Institutions so as to empower students of these institutes to expand career options.

**MIRRAR INNOVATION** and **VISTAS** (Hereinafter referred to as "Parties"), desire to cooperate with each other and the mutually agreed proposal, which underlines the broad understanding between the parties. Mutual Co-operation and collaboration will be in the field of

- Software development
- Verification and Validation of Projects, Software, Prototype or Product
- Student Internship and
- Placement

**Terms of the MOU :**

4. This MOU will be in force for a period of thirty six (36) months from the date of signing. This MOU may be terminated by either party by giving a prior written notice of 30 days to the other party.
5. This MOU can be further extended, subject to mutual agreement of terms and conditions at the end of thirty six (36) months, on expiry of the MOU. The intimation of desire to continue should be intimated in writing by the Parties, two months prior to the date of expiry of this MOU.
6. This MOU or any action of the parties with respect thereto does not constitute legally binding obligations by both the parties. It only intends to lay out the spirit and understanding of the arrangement for mutual benefit of the respective parties.

  
REGISTRAR

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Pallavaram, Chennai-500 117.



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7. This MOU does not create any partnership, agency, joint venture or employer -employee relationship between the parties.
8. The parties shall be responsible for their respective costs, loss and expenses and no party shall be responsible to the other party for any loss, cost, expense or damages whether direct, indirect, consequential or incidental.
9. A Joint Program Committee, a nominated staff member from both the parties may be constituted to monitor the progress of the Program implementation.

**Termination of Contract:**

10. In the event, both the parties are unable to ensure the operation of the work **within the stipulated time period**, both parties shall be entitled to terminate this Memorandum of Understanding by giving one month notice to each party.

**Address for service of notice:**

11. Any notice or demand required, authorized or permitted to be given by the Parties under this Memorandum of Understanding is deemed to be served upon the Parties.
12. Such notice, if posted, shall take effect from the day following the date of posting and if affixed or left as aforesaid shall take effect from the time of such affixing or leaving as aforesaid. Any notice required to be given under this Memorandum of Understanding shall be in writing and sent by registered post.



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