



தமிழ்நாடு TAMIL NADU

038250

10 AUG 2018

59AB 131980
P. ஸாஸந்தி (SV)
1/213, சிவாஜி தெரு, விடுதலை நகர்
ச. குளத்தூர், சென்னை-600 12
L-9581/அ/2000, ஃபன் : 98414 551

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as MoU) is signed on 10.08.2018

BETWEEN

Calibsoft Technologies with its registered office at No. 5, II Floor, Rajiv Gandhi Salai, Taramani, Chennai, Tamil Nadu-600113 and shall include its lawful representatives and permitted assigns;

AND

Vels Institute of Science, Technology and Advanced Studies (hereinafter referred as VISTAS) with its Registrar place at Velan Nagar, P.V.Vaithiyalingam Road, Pallavaram, Chennai -600 117 and shall include its lawful representatives and permitted assigns;

(Signature)
REGISTRAR

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

(Signature)



Hereinafter referred to singularly as "the Party" and collectively as "the Parties".

WHEREAS

- A. Calibsoft Technologies provides trusted, reliable and cost-effective outsourced software development and support services to small and mid-size companies, worldwide.
- B. VISTAS is a multi-disciplinary university offering varied and innovative courses in emerging areas. The university offers 42 under graduate, 50 post graduate programmes and 24 Diploma and Certificate Programmes of contemporary relevance. Vels University is a leading top notch academic institution having strong research and development base.
- C. The Parties are desirous of entering into this Memorandum of Understanding to declare their respective intentions and to establish a basis of co-operation and collaboration between the Parties upon the terms as contained herein.

HAVE REACHED AN UNDERSTANDING as follows:

OBJECTIVE

The Parties, subject to the terms of this MoU and the Laws, Rules, Regulations and National policies from time to time in force in each Party's country, will endeavor to strengthen, promote and develop co-operation between the Parties on the basis of equality and mutual benefit.

The MoU follows with the below attached terms and conditions.

1. Services to be offered

A comprehensive range of general and specific consultancy services by sharing knowledge in Artificial Intelligence, Mobile Application development, Web services and Big Data Analytics which includes,

- Expert Opinion and knowledge sharing in projects
- Development of software, prototype or product
- Verification and validation of projects, software, prototype or product

2. Confidential Information

The confidential information to be disclosed by discloser under this Agreement "Confidential Information") can be described as and includes:



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- Technical and business information relating to discloser's proprietary ideas, patentable ideas copyrights and/or trade secrets, existing and/or contemplated products and services, software product design, concepts, methodology, process related to products, schematics, research and development, production, costs, profit and margin information, finances and financial projections, customers, clients, marketing, and current or future business plans and models, regardless of whether such information is designated as "Confidential Information" at the time of its disclosure.
- Recipient shall use the Confidential Information only for providing consulting & development support to Calibsoft India and investment relationships with discloser.
- Recipient shall limit disclosure of Confidential Information to himself and shall not disclose Confidential Information to any third party (whether an individual, corporation, or other entity) without the prior written consent of discloser. Recipient shall have satisfied its obligations under this paragraph if it takes affirmative measures to ensure compliance with these confidentiality obligations by its employees, agents, consultants and others who are permitted access to or use of the Confidential Information.
- This Agreement imposes no obligation upon recipient with respect to any Confidential Information
 - (a) That was in recipient's possession before receipt from discloser;
 - (b) That becomes a matter of public knowledge through no fault of Recipient;
 - (c) That is rightfully received by recipient from a third party not owing a duty of confidentiality to the discloser;
 - (d) That is disclosed without a duty of confidentiality to a third party by, or with the authorization of, discloser; or
 - (e) That is independently developed by recipient.

Confidentiality of all the data must be maintained for the next 7 years after the agreement ends

Upon the termination or expiration of this Agreement for any reason, or upon Company's earlier request, Consultant will deliver to Company all of Company's property or Confidential Information in tangible form that Consultant may have in its possession or control.



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3. Terms and Termination

3.1 The term of this agreement shall start from the date of signature of this document and shall be enforced for 3 years.

3.2 Either party shall have the right to terminate this agreement by giving 3 months' notice in writing to the other party. By agreement both parties can choose to extend this agreement.

3.3 This agreement may also be immediately terminated if :

3.3.1 Either party fails to perform or observe any of the conditions or obligations specified herein and fails to remedy such breach within fourteen days' notice from the Project's Steering Committee.

3.3.2 If either party becomes insolvent or goes into liquidation

4. Intellectual Property

Any intellectual property developed by the consultant under the terms of, or in connection with, this agreement shall become and remain the property of Calibsoft Technologies.

Ideas, process, flow, data (including clinical study results), and other intellectual property generated under the study shall be the sole and exclusive property of Calibsoft Technologies.

All intellectual property rights in all works or supplies provided under this Contract which are written or produced on a bespoke or customized basis, including, without limitation, all future such rights when the said works are created, shall be owned by Calibsoft Technologies. Consultant shall ensure that it executes all documents necessary to effect such ownership.

5. Financial Terms

In consideration of the services to be performed, the fee will vary for each project, depending on the complexity and nature of the project and will be decided based on mutual consent.

6. Governing Law

This document constitutes the entire agreement between the parties and shall be governed by and construed with the mutual consent and the Indian Law

7. Relevant Parties

If you are in agreement with the provisions as laid down in this letter of appointment, please indicate your acceptance by signing and returning a copy of this letter



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8. Variation

The terms stipulated in this MoU shall not be amended, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications shall be made in writing and signed by the Parties hereto.

The foregoing record represents the understandings reached between CALIBSOFT TECHNOLOGIES and VISTAS upon the matters referred to therein.

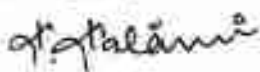
Signed at VISTAS on 20.08.2018

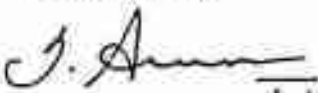


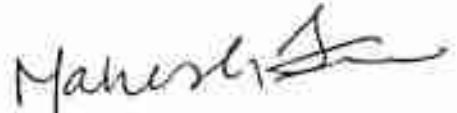
Registrar
Vels Institute of Science, Technology
and Advanced Studies [VISTAS]

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Witness:

1. K. KALAIYANI


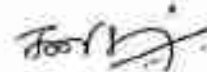
2. S. ARUN




Managing Director
Calibsoft Technologies



Witness :

1. K.M.V. SUBRAMANYAM


2. S. ANUSHA
