

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ('MOU') is executed on 21<sup>st</sup> December, 2019, BY AND BETWEEN

ASPIRE SYSTEMS India Pvt., Ltd., a Company incorporated under the provisions of Companies Act, 1956 and having its registered office at 1/D-1, SIPCOT IT PARK, Siruseri, Tamil Nadu: 603103" represented by its authorized signatory, hereinafter referred to as '**Aspire systems**' on the ONE PART (which expression whenever used shall mean and include its successors, administrators and assigns),

AND

K.S.R EDUCATIONAL INSTITUTIONS declared as an Educational Institution and having its campus at KSR Kalvi Nagar, Tiruchengode-637215, Namakkal (DT), Tamil Nadu represented by its authorized signatory Mr.R.Srinivasan, Vice-Chairman Hereinafter referred to as '**KSREI**' or "Institution" on the OTHER PART (which expression whenever used shall mean and include its successors, administrators and assigns).

Aspire Systems (India) Private Limited

*Registered Office:*  
Old No.4, New No.7, II Trust Link Road, Mandaveli  
Chennai - 600028, INDIA, Tel: +91-44-67404000 Fax: +91-44-67404234

CIN: U40300TN1998PTC046943

*Head Office:*  
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[www.aspiresys.com](http://www.aspiresys.com)

(Aspire systems and Institution are individually referred to as 'Party' and collectively referred to as 'Parties').

WHEREAS Aspire systems is a global information technology services company and provides IT and business consulting, application support and maintenance, development, systems Integration and managed services to its customers.

AND WHEREAS Institution is an Education entity and providing quality education in Engineering, Arts and Science, Technical, Dental science and etc.,

Institution has evolved a comprehensive student-centric learning approach consisting of several stages, designed to add significant values to the learner's understanding in an integrated manner, covering relevant knowledge, practical skills and positive attitudes.

AND WHEREAS Institution, for the purpose of enriching practical skills and imparting industry relevant course curriculum to students of all engineering disciplines in the field of Information Technology (IT), has approached Aspire systems for forging an industry-institute academic alliance with the intent to facilitate and train Institution's students and faculty on "Software Technologies" by utilizing Aspire system's relevant experience and by deputing Aspire system's representatives from time to time at the Institution with the object of providing exposure to Institution's faculty and students to current industrial needs and requirements.

AND WHEREAS Aspire systems, with a bona fide and non-commercial intention of serving the purpose of education and making the students more exposed to the present industrial needs and requirements thereby reducing the cost and time involved in training and making them skill based personnel after graduation, has accepted the request of Institution.

Accordingly, the Parties have decided to reduce into writing their mutual representations and understanding as stated hereunder:

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NOW THIS MOU WITNESSETH AS FOLLOWS:

Pursuant to the foregoing covenants, the Parties hereby agree and state as follows;

1. That the Parties on this day have executed this MOU with an intention to enhance the quality of the educational experience for students and training of faculty of Institution and also for industry institute collaboration between the Parties for mutual benefit and pursuant thereto the Parties agreed for:

- (a) Aspire Systems may as mutually agreed from time to time, provide Institution with certain material and collaterals and Institution shall use the materials under the guidance of Aspire Systems and only for the purposes of this MOU.
- (b) This CoE would require a dedicated Staff from the collage who will be the full time coordinator (SPOC) during the training period which could strengthen communication and coordination.
- (c) If requested by Institution, Aspire Systems will train two or three faculty members of the Institution under Train the Trainer program at Aspire Systems' office at Chennai for an agreed period. The faculty, after completion of the training, will be allowed to train certain number of students as agreed upon in writing from time to time.
- (d) The final year students to be trained will be pre-selected by Aspire Systems (hereinafter referred to as the 'Pre-selected Students').
- (e) The course will be imparted for the duration specified by Aspire Systems as an additional training program. This program will be run during the pre-final/final semester of the graduation course being offered by Institution for the Pre-selected students.
- (f) Institution shall train all the pre-selected students pursuant to this MOU for the curriculum agreed with Aspire Systems.
- (g) Pre-selected Students who undergo this program as part of their pre-final/final semester may also be given an internship opportunity by Aspire Systems either in its office or through virtual mode.



(h) Pre-Selected Students who undergo this program shouldn't be encouraged for any further placements. Any drop outs will definitely be a huge setback because we would have spent considerable time from both ends on training. This also is a vital parameter of the continuation of CoE for the next year.

2. The MOU shall be valid for one year from the date of execution. The Parties shall be at full liberty to terminate the MOU at any time by issuing prior written notice of thirty (30) days. The Parties shall make reasonable efforts for the performance of the MOU and shall in good faith co-operate with each other in duly performing the obligation agreed upon. The Parties herein have agreed to perform various obligations with a voluntary service motive and there is no monetary obligation/consideration involved herein between the Parties. Under no circumstances, Aspire systems shall be treated as the vendor, contractor and agent of Institution (or vice-versa).

3. Institution shall have to bear all expenses towards providing infrastructure, network and internet access and the other facilities required for the education and training. Training of the faculty members or more number of students than agreed or using licenses for any other commercial/non-commercial purposes will be a breach of this MOU and such use may attract legal action along with immediate termination of the MOU.

4. The Institution shall indemnify, defend and hold Aspire systems, its subsidiaries and affiliates thereof and their respective officers, directors, agents and employees, harmless from and against all claims, damages, liabilities, costs, losses and expenses, including reasonable attorneys' fees and expenses incurred, related to or arising from: (i) bodily injury or damage to property incurred from or in connection with the performance of Institution under this MOU; (ii) any claim by or against Aspire systems arising out of a breach by the Institution of any obligations (including, without limitation, any warranty, confidentiality, intellectual property, assignment obligations) under this Agreement; (iii) the infringement, misappropriation or a claim of infringement or misappropriation of any patent, copyright, trademark or other proprietary or intellectual property right of a third party; (iv) the acts, omissions, negligence or misconduct of the Institution or its students, officers, directors, agents, representatives, assigns, personnel and employees; (v) any claims by the students or third parties against Aspire Systems related to this MOU.

5. Aspire systems may also provide the Institution with publicity material such as handouts, information brochures and posters, and the Institution shall return any such materials, to Aspire systems on the termination or expiry of this MOU, or as and when requested to do so by Aspire systems.

6. Except for collaboration related to specific domain Institution is not barred from having collaborations with other organizations. Except as expressly stated in this MOU, there shall be no obligation on any party to compensate the other in any manner or any claim. For initiatives which are planned for specific domain Institution can invite guest speakers with prior approval from Aspire systems. Any other event in this domain will be conducted in collaboration with Aspire systems.

7. The Parties shall independently meet their expenditure incurred by the respective Parties in performing their part of obligations agreed herein.

8. The Parties shall respect the intellectual property of the other party and third parties and shall not use the trade name, trade mark, copyright, patent, symbol or designation belonging to the other party without prior approval and permission. No party shall claim itself as an agent or representative of the other party or create any liability for the other party.

9. The Parties shall maintain confidentiality of all information, course materials, plans, discussions, strategies, data or any material which shall be deemed to be confidential.

10. IN NO EVENT SHALL (A) EITHER PARTY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER, WHETHER IN CONTRACT, WARRANTY OR TORT, INCLUDING WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, REVENUE, DATA, COVER, LOSS OF OR INTERRUPTION OF BUSINESS OF CUSTOMER OR ANY OTHER PARTY ARISING OUT OF OR IN CONNECTION WITH THE DELIVERY, USE OR PERFORMANCE OF THE SERVICES, THE DELIVERABLES, ANY SOFTWARE OR ANY OTHER MATERIALS OR ITEMS, EVEN IF THAT PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR EVEN IF SUCH DAMAGES ARE REASONABLY FORESEEABLE; AND (B) ASPIRE SYSTEMS'S AGGREGATE LIABILITY ARISING OUT OF THIS MOU FOR ANY CLAIM OR CLAIMS EXCEED INR 1000.



11. The parties represent that they have the full power and authority to enter into this MOU in general and none of the objects stipulated herein are against public policy.
12. The Parties shall designate their respective representatives who shall be the primary point of contact on behalf of that party.
13. Neither of the parties shall not use the name of the party in any advertisement nor make any public announcement without the prior written approval of the other party.
14. Aspire systems will be provided with Day 2 slot during the campus placements by the Institution, which will be finalized based on mutual discussion and agreement.
15. The Parties hereby agree that Aspire systems shall not be under any obligation under this MOU to recruit any students from the Institution and the latter shall not make any claims in that regard.
16. The parties may negotiate amendments to this MOU, if necessary, to meet the evolving requirements. Any amendment and / or modifications to the MOU will require written approval from both parties.

IN WRITTEN WHEREOF both parties put their hard seal on the day, month and year stated herein above;

Date: 21<sup>st</sup> December, 2019

Date: 21<sup>st</sup> December, 2019

Place : Chennai

Place : Thiruchengode

Name : Dinesh Kumar T K

Name : R. Srinivasan

Company: Aspire Systems Pvt., Ltd.,

Institution: K.S.R. EDUCATIONAL INSTITUTIONS

Signature: 

Signature: 

**R.SRINIVASAN, BBA., MISTE**  
VICE-CHAIRMAN  
**K.S.R. EDUCATIONAL INSTITUTIONS**  
TIRUCHENGODE, 6

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