

MEMORANDUM OF UNDERSTANDING

BETWEEN

GIET Engineering College
Rajahmundry, East Godavari District

AND

DREAMSTEP SOFTWARE INNOVATIONS PVT LTD

#46-22-3, Polaris Building,
Rajahmundry,
Andhra Pradesh 533103

PREAMBLE

Whereas, GIET Engineering College (GEC) at its various engineering and sciences departments is charged with responsibility of training technical and scientific manpower in various front-line areas of importance for the Nation and is also contributing to the rapidly growing scientific and technological knowledge and professional excellence in Science & Technology by undertaking industrial and applied research and consultancy.

WHEREAS, DREAMSTEP SOFTWARE INNOVATIONS PVT LTD is engaged in design and development of software and IT and related fields.

WHEREAS, both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD now

- Recognizing the importance of research and development in the area of Software and IT as well as imparting industrial training to the engineering/technology/sciences students etc.,
- Appreciating the need for creation of large reservoir of highly qualified manpower in all fields related to Software and IT.
- Desiring to club their efforts by pooling their expertise and resources,

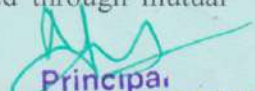
INTEND to form a nucleus for promoting excellent quality manpower in the fields of engineering, technology and sciences with special emphasis on Software, IT and related fields etc.,

NOW, THEREFORE, in consideration of the mutual promises made herein and of good and valuable consideration, the receipt and sufficiency of which both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD hereby acknowledge, GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD hereby agree to sign a memorandum of understanding (MoU).

ARTICLE-I: SCOPE OF THE MoU

This MoU details the modalities and general conditions regarding collaboration between GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD for enhancing, within the country, the availability of highly qualified manpower in the area of software and IT without any disregard to any mechanism evolved and approved by the competent authorities under Govt. of India so far as such mechanism applies to GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD. The areas of co-operation can be extended through mutual consent.




Principal,
GIET ENGINEERING COLLEGE,
NH-16, Chaitanya Knowledge City,
RAJAHMUNDRY 533 296

ARTICLE-II: SCOPE AND TERMS OF INTERACTIONS

Both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall encourage interactions between the Engineers, Scientists, Research fellows, faculty members and students of both the organizations through the following arrangements:

- a) Exchange of personnel through deputation as per the rules of the respective Institute, for limited periods as mutually agreed upon;
- b) Organization of joint conferences and seminars;
 - Practical training of GEC students at DREAMSTEP SOFTWARE INNOVATIONS PVT LTD
 - Joint guidance of student projects/thesis in DREAMSTEP SOFTWARE INNOVATIONS PVT LTD
 - And other areas of national interest at GEC by DREAMSTEP SOFTWARE INNOVATIONS PVT LTD on mutually agreeable terms
- c) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD would accommodate B.Tech students who have completed the 6th semester of their programme in such a number that deems convenient to it for the purpose of imparting industrial training
- d) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD may depute its personnel as visiting faculty at DREAMSTEP SOFTWARE INNOVATIONS PVT LTD to teach any of the regular course or specialized topics
- e) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD may request GEC to design and teach a Course or Courses which it deems fit to enhance quality and performance of its employees. Such Courses maybe run at any mutually convenient premises.
- f) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD may seek assistance/guidance of GEC faculty members in product/process modification, modernization, trouble shooting etc.,
- g) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD would allow the industrial visits of students for half/full day to provide them with an exposure to various equipment, instrument etc.,
- h) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD may showcase its business activities at the seminar/workshop/conference etc., at GEC
- i) DREAMSTEP SOFTWARE INNOVATIONS PVT LTD may avail library, Internet, computational facilities at GEC




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- j) In any of the activities mentioned above, wherever financial aspects are involved, amount, payment conditions etc., would be spelt out clearly before starting the activity.

ARTICLE-III: SHARING OF FACILITIES

- a) GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall make provisions to share their respective important R&D facilities in order to promote academic and research interaction in the areas of co-operation.
- b) GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall permit the sharing software and other materials and components developed in-house in the areas of co-operation, if permissible within the rules governing the two institution. However, responsibility for safety of software and other materials during the exchange will rest on respective Head of academic department/section.
- c) GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall provide access to the library facilities to scientists, members of faculty and students as per the prevailing rules and norms in the respective institutes.

ARTICLE-IV : CO-ORDINATION OF THE PROGRAME INCLUDING

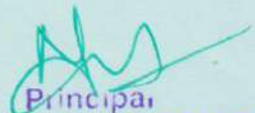
FINANCIAL ARRANGEMENTS

- a) The collaborative programme between GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall be co-ordinated by a co-ordination committee appointed by Directors of both the Institutes.
- b) Financial arrangements for each specific collaboration will be decided on a case-to-case basis and brought on record in each case after due approval from heads of both the Institutions.

ARTICLE-V : EFFECTIVE DATE AND DURATION OF MoU

- a) This MoU shall be effective from the date of its approval by competent authorities at both ends
- b) The duration of MoU shall be for a period of 10 years from the effective date
- c) During its tenancy, the MoU may be extended or terminated by a prior notice of not less than six months by either party. However, termination of the MoU will not in any manner affect the interests of the students/faculty/scientists who have been admitted to pursue a programme under the MoU.
- d) Any clause or article of the MoU may be modified or amended by mutual agreement of DREAMSTEP SOFTWARE INNOVATIONS PVT LTD and GEC




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ARTICLE-VI: IPR

Rights regarding publications, patents, royalty, ownership of software/design/product developed etc., under the scope of this MoU, shall be decided by the two parties by mutual consent.

ARTICLE-VII: CONFIDENTIALITY

During the tenure of the MoU both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MoU for any purpose other than in accordance with the MoU.

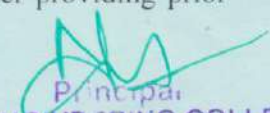
Both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement or PROJECTS.

Further, both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

CONFIDENTIAL INFORMATION shall mean any proprietary information, data or facts belonging to PARTIES collectively or severally, disclosed by the disclosing party under this agreement or any subsequent agreement, whether in writing, verbal or electronically, irrespective of the medium in which such information is stored, which is marked confidential or with any other words having similar meaning by the disclosing party or specifically agreed to be kept confidential by the parties or declared or identified so by the disclosing party before such disclosure or during the discussions. However, confidential information shall not include any data or information which:

- (a) is or becomes publicly available through no fault of the receiving party
- (b) is already in the rightful possession of the receiving party prior to its receipt of such data or information
- (c) is independently developed by the receiving party without reference to the confidential information of the disclosing party
- (d) is rightfully obtained by the receiving party from a third party or is in the public domain
- (e) is disclosed with the written consent of the party whose information it is or
- (f) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party.




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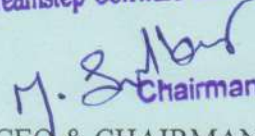
ARTICLE: VIII: AMENDMENTS

Any amendment and/or additions to the AGREEMENT shall be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment.

ARTICLE: IX: MISCELLANEOUS

- a) The headings and sub-headings are inserted for convenience only and shall not affect the construction of this agreement
- b) Both GEC and DREAMSTEP SOFTWARE INNOVATIONS PVT LTD shall not, during the term of this Agreement directly or indirectly, solicit or offer employment or engagement to any of the personnel of other party without the prior consent in writing of that other party.
- c) No failure to exercise and no delay in exercising, on the part of a Party and right remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, power and privileges herein provided are cumulative and not exclusive of any right, remedies, powers and privileges provided by law.
- d) After this Agreement has been signed, all preceding understandings/negotiations and correspondence pertaining to it shall become null and void.

For Dreamstep Software Innovations Pvt. Ltd.


Chairman & C.E.O.
CEO & CHAIRMAN




PRINCIPAL

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