

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is executed as of date: 06th January 2019 ("Effective Date") between

Party 1 :

e-Zest Solutions Limited, a limited company registered in India, having its Registered Office at 3rd Floor, Building IT-09, Qubix Business Park - SEZ Blueridge, Rajiv Gandhi Infotech Park, Hinjawadi Phase-1, Pune, Maharashtra 411057. ("e-Zest") and

Party 2 :

Shri Sant Gajanan Maharaj College of Engineering, with its principal office located at Khamgaon Road, Shegac District - Buldhana - 444203.

Whereas, e-Zest is in the business of providing software development and IT enabled services.

Whereas, Shri Sant Gajanan Maharaj College of Engineering is a college of Engineering equipped with research facility.

Whereas, both the Parties wish to work together to promote mutual interest and to work on research projects as this MOU sets forth the terms of their understanding ("Research Project")

1. **Objective:** The purpose of this MOU is to develop and expand a framework of cooperation and joint operations between e-Zest and Shri Sant Gajanan Maharaj College of Engineering to commence and progress towards a mutually beneficial engagement with the purpose of pursuing the Research Project in Shri Sant Gajanan Maharaj College of Engineering premises and the recruitment of Shri Sant Gajanan Maharaj College of Engineering's students by e-Zest. This MOU seeks to crystallize the understanding of both parties as regards the mode of their engagement and define their roles and responsibilities.
2. **Responsibilities of Shri Sant Gajanan Maharaj College of Engineering:**
 - a) Shri Sant Gajanan Maharaj College of Engineering will provide a designated area/ room for the Research Project meetings and activities.
 - b) Shri Sant Gajanan Maharaj College of Engineering place an identifiable signboard (e-Zest Nebula R&D Lab) with the name and logo of Nebula/ e-Zest outside such designated place.
 - c) Allow computer accessibility and high speed internet facility to the selected students of Shri Sant Gajanan Maharaj College of Engineering during working and non-working days.
 - d) Allow installation of software or programs as provided by e-Zest and required by e-Zest on such computers for the Research Project.
 - e) Provide troubleshooting of the hardware, software and networking whenever required.
 - f) No interference with the students/ staff working on the Research Project on Research Project related activities.
 - g) To make available basic licenses including but not limited to Operating system, IDE, etc.
 - h) To facilitate skype/ WebEX/ Lync communication with e-Zest team.
 - i) To assign 3-5 professors, as mutually decided between the Parties, based on their skillset, industry exposure and experience in the capacity of mentors for the Research Project.
 - j) To set-up a joint steering committee consisting of 2 senior academicians selected by Shri Sant Gajanan Maharaj College of Engineering and the e-Zest CTO for overseeing the Research Project.

- k) Shri Sant Gajanan Maharaj College of Engineering should allow travelling, days off and facilitate meeting of the students and mentors associated with the Research Project, with the e-Zest team upon their visit to Shri Sant Gajanan Maharaj College of Engineering facilities.
- l) Shri Sant Gajanan Maharaj College of Engineering should provide the attendance report and an analysis based on criteria such as time spent, skillset, commitment and interest level of the students working on the Research Project, on a regular basis, in writing, with e-Zest.
- m) Shri Sant Gajanan Maharaj College of Engineering should share in writing, the monthly assessment, feedback and reports of the students working in the Research Project. Such report and feedback shall then be assessed by the steering committee.
- n) The website of the Shri Sant Gajanan Maharaj College of Engineering should display information on a link related to the Research Project.

3. Rights of e-Zest:

- a) e-Zest retains the right to assign, change or allocate the Research Project to a third party.
- b) e-Zest should get the first right for selection and recruitment of the Shri Sant Gajanan Maharaj College of Engineering's students at the time of campus placement.
- c) e-Zest at any time, with or without cause, may replace or remove any mentor or student working on the Research Project.
- d) e-Zest should publish information regarding the Research Project, its activities and updates in a section named "Nebula" on its website.

4. Each party would bear its own expenses and cost incurred in connection with all the activities relating to the MOU. Any exception to this clause would be based on prior written consent of both the parties.

5. **Notice:** For the purpose of this MOU the contact point for either parties would be as follows:

If to e-Zest:

If to Shri Sant Gajanan Maharaj College of Engineering:

Name : Bhushan Adhe
Phone : 869865348
E-mail : bhushan_adhe@e-zest.in

Name : Dr. Dhanraj Dhotre
Phone: 9921959739
Email : dr.dhotre@gmail.com

6. **Definitive Agreement:** On the basis of the performance of Shri Sant Gajanan Maharaj College of Engineering and its students/mentors in the Research Project in accordance with the terms of this MOU and further negotiations, e-Zest and Shri Sant Gajanan Maharaj College of Engineering intend to enter into a definitive agreement ("Definitive Agreement") at a later date as may be mutually agreed by the parties for addressing specific opportunities in respect of the Research Project and for promoting mutual interest. The Definitive Agreement shall be divided into 2 stages (i) "Research Project Cell" and (ii) "Nebula Research Lab".

7. Research Project Cell

- a) The Research Project Cell shall be managed by the e-Zest CTO and a "Lab Manager" appointed by e-Zest for that particular Research Project Cell.
- b) Shri Sant Gajanan Maharaj College of Engineering should appoint mentors to guide and supervise the student researchers. The mentors should monitor the researcher's performance and provide regular feedback to e-Zest.
- c) e-Zest shall delegate the research work to be conducted by the students, provide the relevant training and study material.

- d) The students who perform well and achieve the standards decided by e-Zest, should be shortlisted by e-Zest for further work as research scholars and also for recruitment opportunity.

8. Nebula Research Lab

- a) The Nebula Research Lab shall be managed by "Lab Manager" appointed by e-Zest for a particular Nebula Research Lab of the designated Shri Sant Gajanan Maharaj College of Engineering. The Lab Manager shall be working under the e-Zest CTO and shall be the sole point of contact for all activities related to e-Zest.

9. **Confidentiality:** In terms of this MOU, either party will acquire or develop confidential and proprietary information concerning the other's business and its dealings and methods of dealings with its existing and prospective customers, employees, students, etc and will develop relationships of special trust and confidence with respect to any information related to the other party (collectively "Confidential Matter"). Parties agree that such Confidential Matter is for the other party's exclusive benefit and that, either party will not directly or indirectly use or disclose any Confidential Matter, except for specified purpose. Receiving party shall use the Confidential Matter of the other party only to its employees, students, professors, directors and advisors on a "need to know" basis. Disclosing party does not give any warranty for accuracy or completeness of Confidential Matter. Upon the termination of this MOU, receiving party will promptly return all the Confidential Matter to the disclosing party. The confidentiality obligations stated herein shall survive for two (2) years after termination of this MOU. The obligations contained in this Clause shall not apply to information in public domain or to information received from a third party without restrictions or to information developed independently or is in possession of the receiving party.

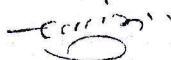
10. **Intellectual Property Rights:** Nothing contained in the MOU shall be deemed to grant any rights in, or license to any pre-existing intellectual property of either party to the other party. Both parties agree and acknowledge that e-Zest retain all rights and license in the Research Project, the information generated through it and its use in any product or service generated by e-Zest by use of the information generated by way of the Research Project.

11. **Commercials:** The parties agree that e-Zest shall be solely entitled to any and all revenue or returns generated by use of the Research Project in any manner and/or its use in any product or service created by e-Zest. Shri Sant Gajanan Maharaj College of Engineering shall be entitled to a lifelong gratuity payment of 1% of the revenue generated by the intellectual property.

12. **Independent Contractor:** Relationship between the parties to this MOU is that of an independent contractor, and nothing in this MOU will be construed to create a joint partnership, agency, or employer-employee relationship. Parties have the sole obligation to (i) comply with applicable laws and (ii) supervise, manage, contract, direct, procure, perform or cause to be performed its obligations set forth in this MOU, except as otherwise agreed upon by the parties. Neither party has an authority to make any commitment or representation for and on behalf of the other party under this MOU.

13. **Subcontract/Assignment:** Neither party shall assign, subcontract or otherwise transfer its rights or obligations under this MOU without prior written consent of the other party, which will not be unreasonably withheld.

14. **Limitation Of Liability:** NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR INCIDENTAL DAMAGES HOWEVER CAUSED, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT FOR BREACH OF CONFIDENTIALITY OBLIGATIONS, THE TOTAL LIABILITY OF EITHER PARTY ARISING UNDER THIS MOU SHALL NOT EXCEED RUPEES FIFTY THOUSAND EQUIVALENT.



15. Governing Laws and Arbitration: This MOU shall be construed and governed by the laws of India. Any controversy or claim arising out of or related to this MOU, or breach thereof, shall be settled by arbitration, to be held in Pune, India in accordance with the rules of the Arbitration and Conciliation Act, 1996 and the decision of the arbitrator shall be binding on the parties.

16. Term and Termination: The term of this MOU shall be valid unless either party may terminate this MOU in the following events:

- a. In the event of insolvency, bankruptcy or winding up of the party
- b. With a written notice of 30 days to the other party
- c. On entering into a Definitive Agreement

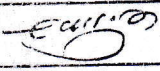
17. Miscellaneous: Parties agree that the relationship contemplated herein shall be non-exclusive. This MOU may not be extended, amended, or superseded except in writing between the parties. This MOU may be executed in one or more counterparts (including scanned copies), which taken together shall constitute single MOU.

IN WITNESS THEREOF, the parties hereto have caused this MOU to be duly executed by their authorized representatives as of the Effective Date written above.

e-ZEST SOLUTIONS LTD.

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING

Signature 
Print Name Mr. Sunil Dane
Title Director & Founder

Signature 
Print Name Dr. S.B. Somani
Title Principal

Principal
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.