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తెలంగాణ తలగానా TELANGANA

B. Ramadevi w/o Venuomadhava Rao
R/o HNK
8/2

THAKKALAPALLI LAXMI
LICENCED STAMP VENDOR
LIC. 21-11-20/2003
P.L. No. 01-11-20/2013
Mayuri Finance Pvt. Ltd. & Andhra Bank,
Nakkalapalli B.L. Road, Vill. Hanamkonda,
Warangal Dist-506001. C.A. 9848556056

MEMORANDUM OF UNDERSTANDING (MoU) BETWEEN


1) Kakatiya Institute of Technology & Science, Warangal popularly known as KITSW in the year 1980 under the aegis of Ekasila Education Society (EES) (incorporated in India), herein after referred as KITSW which is located at Yerragattu, Hillock, Bheemaram Village, Hasanparthy Mandal, Warangal, Telangana, India- 506015

And

2) TRANSFINITE INNOVATIVE SOLUTIONS PVT LTD (A member of APOLLO INNOVATIVE GROUP), whose registered office is 302, India Printing House, Wadala West, Mumbai-400031.

FOR

COLLABORATION, INNOVATIONS AND PRODUCT DEVELOPMENT,
INTERACTION FOR THE FURTHER PROMOTION AND
UNDERSTANDING OF IoT, AND SOCIAL INNOVATION PLATFORM.


Principal
KAKATIYA INSTITUTE OF TECHNOLOGY & SCIENCE
Opp. Bheemaram Village, Bheemaram
Hanamkonda, Warangal-506015. (TS)



PREAMBLE

This Memorandum of Understanding (MOU) is entered into by and between Kakatiya Institute of Technology & Science, Warangal (KITSW) with a registered address at Yerragattu, Hillock, Bheemaram Village, Hasanparthy Mandal, Warangal, Telangana, India- 506015

and TRANSFINITE INNOVATIVE SOLUTIONSPVT LTD with a registered address at 302, India Printing House, Wadala West, Mumbai-400031

and are referred to collectively, as "Parties" or individually as "Party."

1. Purpose

The Parties recognize the benefits to be derived from increased collaboration, cooperation and interaction for the further promotion and understanding of IOT and Social Innovation Platform(hereafter,collectively referred to as the "Field").

The purpose of this MOU is to define the areas for fundamental, academic research in which the Parties desire to work together in the future for their mutual benefitand for the benefit of students from Rural area, Tribals ,Underprivileged and society at large to foster a collaborative framework between KITSW and TRANSFINITE INNOVATIVE SOLUTIONS PVT LTD in the Field with a view to benefiting from each other's initiatives and working procedures and to support collaboration among the researchers associated with both Parties.

2. Scope

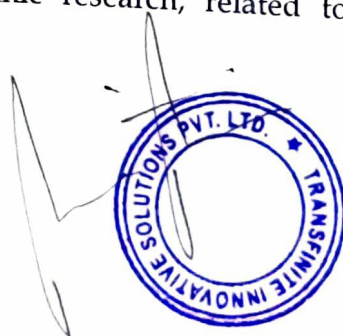
This MOU sets forth the intentions of the Parties for increased collaboration, cooperation and interaction and does not create any legally binding commitments. If the Parties later agree to undertake specific joint projects with legally binding obligations, they will develop separate written agreements for such projects, setting out each Party's contributions, deliverables, and budgets. The Parties intend to:

2.1 Pursue collaboration on fundamental, academic research, related to the "Field".



Principal

KAKATIYA INSTITUTE OF TECHNOLOGY & SCIENCE
Opp: Yerragattu Hill, Bheemaram
Hanamkonda, Warangal-506015. (TS)



2.2 Provide mutual access to facilities for the purposes of fundamental, academic research related to numerical libraries and scientific applications.

2.3 Encourage collaboration and cooperation of projects involving scientists, engineers and personnel from the communities associated with each Party.

3. Costs

3.1 Each Party will be responsible for its own costs in connection with all matters

relating to collaborations under this MOU. Where possible and appropriate, the Parties may also seek funding for collaborations from research agencies, state governments, Central Government etc.

4. General Provisions

4.1 As stated above, any specific joint projects with legally binding obligations will be set forth in separate written agreements.

4.2 TRANFINITE INNOVATIVE SOLUTIONS PVT LTD and the inventors or Principal Investigators (PIs) from Kakatiya Institute of Technology & Science, Warangal will be the owner of intellectual property rights developed through collaborations under this MOU. However, the shares of the individual parties and inventors or PIs will be decided based on type of the project on separate agreement. The commercialization of the Intellectual property (IP) shall belong exclusively to TRANFINITE INNOVATIVE SOLUTIONS PVT LTD.


5. Confidentiality

5.1 The parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MOU. If either Party wishes to disclose information it considers to be confidential or proprietary to the other Party, the Parties will enter into a written non-disclosure agreement. It is also understood and agreed that no information will be exchanged or disseminated under any collaborations pursuant to this MOU.

6. Duration

6.1 This MOU shall be effective for a period of three (3) years from the date of final signature. It may be modified or extended by mutual written agreement by




Principal
KAKATIYA INSTITUTE OF TECHNOLOGY & SCIENCE
Opp: Yelacharla, near to Shyamaram
Hanamkonda, Warangal District (TS)

the Parties. This MOU may be terminated by either party upon six (6) months advance written notice.

The Parties to this Memorandum of Understanding hereby confirm their agreement to its terms by the following signatures:

For Kakatiya Institute of Technology & Science, Warangal
popularly known as KITSW

1) Authorized Signatory

Principal

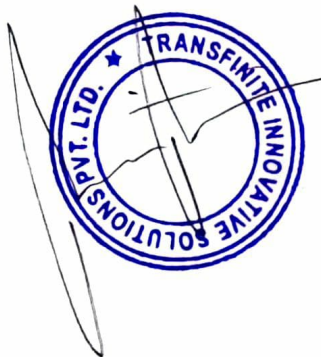
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Opp: Yerragutta, Vill: Bheemareddy
Hanamkonda, Warangal-506015. (TS)



2)

For TRANSFINITE INNOVATIVE SOLUTIONS PVT LTD

1) Authorized Signatory



2)