

# MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

## SHOBHIT INSTITUTE OF ENGINEERING & TECHNOLOGY

Previously known as Shobhit University, Meerut  
(A Deemed-to-be University established u/s 3 of UGC Act, 1956)

AND

### Global Opportunities Commercialisation Pty Ltd and ImmersifAI Pty Ltd

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 23<sup>rd</sup> day of August 2021 by and between.

**Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, the First Party represented herein by its Registrar. Global Opportunities Commercialisation Pty Ltd and ImmersifAI Pty Ltd, the Second Party, and represented herein by its Chief Executive Officer Dr. Chris Sotiropoulos and Mr. Rajesh Kumar Venkatachalam respectively.

WHEREAS:

A) First Party is a Higher Educational Institution named:

**Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**,

B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.

D) **Global Opportunities Commercialisation Pty Ltd and ImmersifAI Pty Ltd**, - the Second Party is engaged in international commercialisation in the fields of technology.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

#### CLAUSE 1: CO-OPERATION

1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.

1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.



## CLAUSE 2: SCOPE OF THE MOU

2.1 Industrial Training & Visits: Industry and Institution interaction will provide an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.

2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.

2.3 Internship of trained students: second party will actively engage to help the delivery of the training and placement of the students of the first party on the technology trends and in house requirements. All successful candidates will be offered a paid internship as per the policy of Global Opportunities Commercialisation Pty Ltd/ImmersifAI Pty Ltd.

2.4 There is no financial commitment on the part of the **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, the first party to take up any program mention in MOU. If there is any financial consideration, it will be dealt separately.

2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

2.6 The Second Party is keen to explore the possibilities of developing joint certification programs of 10 Hrs, 30 Hrs & 60 Hrs., along with the First Party on mutually agreed technology courses and sharing of revenue on such courses will be mutually agreed upon on a case by case basis.

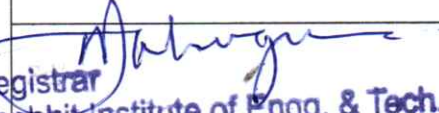


## CLAUSE 3: VALIDITY

3.1 This Agreement will be valid for five years as per mutual consent, until it is expressly terminated by either Party on mutually agreed terms.



#### CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

On behalf of <b>Shobhit Institute of Engineering &amp; Technology (A Deemed-to-be University)</b>	On behalf of <b>(Industry – Global Opportunities Commercialisation Pty Ltd)</b>	On behalf of <b>(Industry - ImmersifAI Pty Ltd)</b>
 Registrar Shobhit Institute of Engg. & Tech. (Deemed to-Be University) NH-58, Modipuram, Meerut-250110 Gp. Capt. MN Bahuguna (Retd.)		
<b>Registrar</b> Shobhit Institute of Engineering & Technology (A Deemed-to-be University), NH-58, Modipuram, Meerut 250110 <a href="mailto:registrar@shobhituniversity.ac.in">registrar@shobhituniversity.ac.in</a>	<b>Dr. Chris Sotiropoulos</b> <b>Chief Executive Officer</b> Level 27, 101 Collins Street, Melbourne, Victoria, 3000, Australia	<b>Rajesh Kumar Venkatachalam</b> Founder and Chief Executive Officer Level 6, 11-17 York Street, Sydney, NSW, 2000 Australia
Place & Date:	Place & Date: Melbourne, 23 August 2021	Place & Date: Sydney, 23 August 2021

