

SIET-SofocleLabs-MoU-September-2021

**Memorandum of Understanding
Between
Shobhit Institute of Engineering & Technology (Deemed to-be University)
And
Sofocle Innovation Labs Pvt Ltd.**

This **Memorandum of Understanding (“MOU”)** is made and entered into on this **05 day of October 2021 (“Effective Date”)** by and between Shobhit Institute of Engineering & Technology (Deemed to-be University), located at NH 58, Modipuram, Meerut, Uttar Pradesh 250110, (hereinafter referred to as "SIET", which expressions shall unless repugnant to the context or meaning thereof, include its successors in interests and assigns) **ON THE FIRST PART;**

Sofocle Innovation Labs Pvt Ltd., a company incorporated under the Companies Act, 1956, having its office at A-201, Civitech Sampriti, Sector 77, Noida, 201301(hereinafter referred to as “**SofocleLabs**”); **ON THE SECOND PART**

In this MOU, SIET and SofocleLabs shall be referred to collectively as “Parties” and individually as “Party”.

WHEREAS

- a. **SofocleLabs** is in the business of setting up Center of Excellence in Blockchain technology that provides leadership, best practices, research, support, training & development for application of Blockchain technology across myriad of business domains and developing & delivering the Blockchain Courses
- b. **SIET** is India’s leading research & innovation driven private university
- c. Both SIET and SofocleLabs wish to collaborate in the areas of enablement of Blockchain Learning and Development Ecosystem amalgamating industry experience and innovation with professional blend of technology and hands on lab experience where SofocleLabs will become knowledge partner for the Blockchain program & other related technology programs at SIET.

NOW, THEREFORE, in consideration of the promises and respective covenants and undertakings hereinafter set forth, the Parties hereby agree to:

1. Scope of Collaboration

- a) SofocleLabs will be setting up a Blockchain Centre of Excellence (CoE) on SIET premises with a vision of creating Blockchain HUB acting as a centre for deep & industry focused learning, incubator for new ideas. cultivates an environment of innovation and acts as a sandbox for development of Blockchain applications.
- b) SofocleLabs will also be providing access to a Cloud-based Blockchain Lab.
- c) SofocleLabs will be acknowledged as an exclusive Knowledge Partner for Blockchain related technology program on SIET’s website and other relevant material. As a knowledge partner SofocleLabs is expected to provide guest lectures in their area of expertise and share best practices to SIET’s students.

- d) SofocleLabs and SIET will be jointly developing Blockchain Courses at different levels of complexity
- e) SofocleLabs and SIET will be issuing joint certificates to students successfully attending a Blockchain course and/or workshop
- f) SofocleLabs will ensure all the policies related with prevention of Sexual Harassment or Discrimination which is applicable to their employees or is applicable as per Law of the Land will be applicable to the SIET staff and students.
- g) SofocleLabs will ensure that all cyber laws and other laws of the land are followed at all times and in case of any breach by Sofocle employees or representatives, SIET will not be liable.
- h) Confidential Personal Information and Confidential data: "Confidential Personal Information and data" means all information about the students, including transaction Information and their data, addresses, all contact information and demographic or financial information and any other information pertaining to SIET classifying as confidential. SofocleLabs shall be liable for all unauthorized disclosures and use of Confidential Personal Information by its Affiliates and personnel. Notwithstanding the obligation for maintaining confidentiality, SofocleLabs will notify SIET promptly upon the discovery of the loss, unauthorized disclosure, or unauthorized use of the Confidential Personal Information, if any.
- i) SIET will invite SofocleLabs across all the major events that SIET host. Invitation as speaker and jury member will also be extended at relevant events. Similarly, SofocleLabs will invite SIET across all major events that SofocleLabs host with regards to Blockchain or any other emerging technology
- j) SIET and SofocleLabs will do joint research in application of Blockchain technology across various business domains
- k) As a part of this MoU SIET and SofocleLabs will explore various use cases on Blockchain Technology.
- l) Parties under this MoU may use other party's logo on their respective website. All representations made must be accurate and solely based on scope of this MoU. Press release, if any, can be done either jointly or severally after intimating the other party over email.

2. Obligation of SIET

- a) Will provide the necessary infrastructure to conduct the Blockchain training & events like:
 - a. Classrooms,
 - b. Conference Halls
- b) Be a Blockchain hub acting as a centre for deep & industry focused learning, incubator for new ideas cultivates an environment of innovation, and acts as a sandbox for verifying POCs.
- c) Lab environment to connect with the Blockchain lab on cloud.
- d) Work on projects (both Government and Private) using Blockchain technology in exclusive partnership with SofocleLabs
- e) Students and faculty to be trained.
- f) Marketing & Sales of workshops, courses, Hackathons.

3. Obligation of SofocleLabs

- a. Will set up a cloud based Blockchain Lab.
- b. Will be the technology partner for SIET while carrying out development of any Blockchain technology related projects.
- c. Will create the necessary Blockchain content for courses / workshops and keep it current / updated at all times.
- d. Will provide training to Faculty members of University on Blockchain technology.
- e. Will plan and conduct Hackathons and Blockchain events.
- f. Will leverage our industry connects to provide internship and job opportunities.

4. Use of Logo/Name:

“Permission is given to both the parties to use the official marks of the other party specifically the institutional name and/or institutional logo solely for the purposes of promoting and administering the collaborative activities between the institutions; Provided, that the party using the official marks of the other party shall take all such reasonable degree of care as an institution of good ethical and normal prudence would expect in its own case.”

5. MOU Effective Date:

This Memorandum of Understanding shall be effective from the date of signing by both parties.

6. Intellectual Property Rights and Licenses:

No license is granted under this MOU to either Party of other Party’s Intellectual Property Rights (IPR), either expressly, by implication, inducement, estoppels or otherwise. Both Parties understand and acknowledge that grant of any such license shall always be express and in writing separately.

Notwithstanding anything contained in this MOU the Parties agree that SofocleLabs IPR in respect of all technologies and their introduction, materials, software, program, operating system, and source codes to be provided for by SofocleLabs pursuant to this MOU belong to SofocleLabs and likewise all IPR in technologies and their introduction, materials, software, program, and source codes provided by SIET during this MOU shall belong to SIET. Each of the Parties shall be at liberty to register under the appropriate laws and particularly the Patent Act and Copyright Act (both Acts of India) their individual hardware, software, program, operating system at any or every stage as they deem fit and proper.

7. Inventions:

Any inventions, patentable or not, jointly made by the parties during the course of performing their obligations hereunder shall be the joint property of the Parties, in the ratios, to be mutually agreed upon through Definitive Agreements.

The ownership of SofocleLabs Intellectual property which exists prior to the commencement of this MOU (“**Pre-existing SofocleLabs Intellectual Property**”) shall rest with SofocleLabs and similarly, the ownership of SIET Intellectual property which exists prior to the commencement of this MOU (“**Pre-existing SIET Intellectual Property**”) shall rest with SIET and the parties shall be free to evaluate such Pre-existing Intellectual Property, for considerations under this MOU.

The parties shall do their best efforts to ensure that any IPR shared under this MOU is, to the best of its knowledge, not in violation of any third party IPR.

8. Non-Solicitation Provision:

Parties agree that no person involved in discussions under this MOU, who may be an employee/associate/advisor/consultant, or a person employed through any commercial arrangement by either Party can be lured/incentivized/employed/contracted directly or indirectly by the other party during the currency of the MoU as well as up to 1 year from the termination of this MOU, unless written permission is obtained by the management of the initial engagement party.

9. Term and Termination:

This MOU will become effective on the date of signature by all Parties and will remain in effect for 3 years. This MoU may be amended or terminated earlier by mutual written understanding of the parties at any time. However, no such early termination of this MoU, whether mutual or unilateral, shall affect the current obligations of the parties under the MoU. Notwithstanding, either party may terminate this MoU after giving 30 days, written notice to the other party. However, SIET and / or SofocleLabs shall be at liberty to terminate the MoU forthwith in the event of any breach of confidentiality, as contained in this MOU.

10. Confidentiality and Public Announcement:

The Parties undertake not to disclose confidential information, which became known as a result of their mutual cooperation from the moment of signing this Agreement, as well as within 3 (three) years after its termination. Such information may include information on the structure of production, on the balance sheet, the state of bank accounts, the turnover of funds, the level of income and debt obligations of the enterprise, methods of studying the market and sales of the enterprise, customers, customers, consumers, customers and partners of the enterprise, and also about its competitors, which are not contained in open sources, about the methods of calculation, the structure and level of prices for the company's products, about the goals, objectives and results of the scientific research of the enterprise, about specifications of the developed and used technologies. A special part of confidential information consists of information about inventions and their improvements, formulas, special methods and methods for solving specific problems, technologies, programs used in the Credits platform (including object and source codes), documentation, ideas and methods of their implementation, design solutions, any data in electronic form, including the database of information systems to which the recipient of confidential information will have access in the framework of a partnership with the Party, disclosing confidential information.

The following information may not be considered confidential information:

- which, prior to the conclusion of this Agreement, were publicly announced.
- which became publicly available during the term of this Agreement, but without the fault of the respective party.
- that was received by a Party as a result of its own research without using information received from the other Party.

Such information, however, is considered confidential information from the moment the disclosing Party provides the recipient with a notice of the confidential nature of such information.

All information received by the Parties as a result of cooperation may be used exclusively in accordance with its intended purpose.

At the end of the cooperation, the Parties undertake to return all information received from the other Party in the course of the execution of this Agreement on tangible media, as well as a copy thereof at the first request of any Party or immediately after the termination of this Agreement.

The receiving party is not entitled to transfer the received confidential information to third parties without the written consent of the Party transmitting this information. In the event of early termination of this Agreement, the conditions for non-disclosure of confidential information remain in force.

11. Limitation of Liability:

In no event shall a party have any liability to the other Party for any damages (including but not limited to indirect, speculative, special, or consequential damages) whatsoever arising out of or in connection with this MOU (even if such Party has been advised of the possibility of such losses or damages).

12. Governing Law & Dispute Resolution:

This Agreement and all matters relating hereto shall be governed by the laws of India. The Courts of Faridabad shall have exclusive jurisdiction.

All disputes relating to this agreement shall be settled amicably by the Parties to this agreement, failing which the dispute shall be referred for Arbitration as per Indian Arbitration and Conciliation Act 1996 and as amended. The venue shall be Faridabad and the language shall be in English. The arbitrator's award shall be final and binding on the Parties.

13. Miscellaneous:



- a) **Language and Amendments:** This Agreement shall be executed in English and the English language original of this Agreement shall prevail over any translation hereof into any other languages. Any provision of this Agreement may be amended only by a written amendment duly signed by the Parties.

- b) **Notices:** All notices required or permitted to be given hereunder shall be in writing, shall make reference to this MOU, and shall be delivered by hand, or dispatched by prepaid air courier or by registered or certified airmail, postage prepaid, addressed to the other's Party's address as stipulated hereunder.

The notice address of the respective parties shall be:

- **If for SofocleLabs:** Sofocle Innovation Labs Pvt Ltd, A-201, Civitech Sampriti, Sector 77, Noida – 201301
- **If for SIET:** Shobhit Institute of Engineering & Technology, NH 58, Modipuram, Meerut, Uttar Pradesh 250110

- c) **Severability:** If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.
- d) **Waiver:** The waiver of any default or breach under this Agreement by any Party shall not constitute a waiver of the right to terminate this Agreement for any substantial default of a similar nature or under any other terms and conditions of this Agreement.
- e) **Counterparts:** This Agreement may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all the counterparts together shall constitute the same instrument.
- f) **Force Majeure:** Force Majeure shall mean the occurrence of an event beyond reasonable and foreseeable control of either of the parties and which renders impossible the performance by either of the parties in the light of their agreed upon obligations. Such an event could include by way of example, war or civil disorders, acts of Government and Governmental Agencies, acts of God and/or natural catastrophes and significant damages of production facilities and labour strikes, etc. If a force majeure, circumstance occurs, then the party whose obligations under this Agreement is affected by the force majeure circumstances, may be excused from performance during the pendency of the force majeure circumstances, and any counter performance shall likewise be held in abeyance. The affected party shall forthwith notify the other party in writing upon the occurrence of force majeure circumstances stating the cause of the circumstances and the reasonably expected duration of such circumstances.

Sofocle Innovation Labs Pvt Ltd.	Shobhit Institute of Engineering & Technology (Deemed to-be University)
By: 	By: 
Print Name: Jeeven Saini	Print Name: Dr. Nidhi Tyagi
Title: CEO	Title: Professor
Date: 05/Oct/2021	Date: 05/Oct/2021