

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

RAJASTHAN TECHNICAL UNIVERSITY, KOTA (RAJ.)

&

VJOURNO TECHNOLOGY PRIVATE LIMITED, MUMBAI

FOR

**INTERNSHIP, PLACEMENTS AND
OTHER ACADEMIC MATTERS**

(To be signed and sealed on each page by both the Parties)



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 26/10/21th DAY OF - September - Two Thousand and Twenty One (__/09/2021), by and between **Rajasthan Technical University, Akelgarh, Rawatbhata Road, Kota 324010 (Raj.), THE FIRST PARTY** represented herein by its Registrar (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors — in-office, administrators and assigns).

AND

Vjourno Technology Private Limited, 9th Floor, Regus Platina, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 098 (Maharashtra), THE SECOND PARTY, and represented herein by its **AUTHORIZED SIGNATORY, Pranava Bhargava, Director and CEO**, (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors — in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

1. WHEREAS:

1.1 First Party, Rajasthan Technical University (RTU) is located in Kota in the state of Rajasthan. It was established in 2006 by the Government of Rajasthan to enhance the technical education in the state.

The university is located on the Rawatbhata Road, about 14 kms from Kota Railway Station and nearly 10 kms from Kota Bus Stand. The university currently affiliates about 90 Colleges for the study of Bachelor of Technology, Master of Technology, Master of Business Administration, Master of Computer Applications, Bachelor of Hotel Management and Catering Technology, Bachelor of Architecture and Master of Architecture. The number of enrolments in the University is nearly 100,000 students at present. There is a conducive research environment for research in all the disciplines whose post graduate programs are being run. University has a number of research centres in the affiliated colleges and in the University Departments in Rajasthan Technical University, Kota to run the Ph.D. programs.

1.2 Second Party, Vjourno Technology Private Limited (VTPL), located in the city of Mumbai, was established in March 2019 and is registered as a Private Limited Company vide CIN **U72900MH2019PTC322798** and having PAN **AAGCV8545G**.

VTPL has created a platform for sourcing credible HD digital videos. The platform rides on a gig economy model with enrolment of exclusive stringers, both amateurs and professionals, across 700+ districts in India. The model allows the media houses to buy geo-tagged videos from a secured C2B marketplace, or source a video through push notifications on the smartphones of the stringers, and receiving the desired footage from the desired location. High degree of automation via digital wallets and UPI interface ensures transactions in real time. The model has been designed to ensure scalability and embeds multiple levels of security. The model is geared to service adjacent revenue streams from insurance, financial institutions and governmental bodies for video surveillance, audits and video evidences.

1.3 The Parties 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.

1.4 The Parties intent to cooperate and focus their efforts on cooperation within area of internships, placement, visiting lectures, research and development and other academic areas.

1.5 Both Parties, being legal entities in themselves desire to sign this MoU for advancing their mutual interests.

The University aims to provide quality technical education which may help the state in its technical development and will boost the technical environment in the country.

Vjourno Technology Private Limited has offered a disruptive model in the aggregation and sourcing of digital videos and offers an enriching environment for the students to experience real life problems in software development and innovative technology-based solutions.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MoU, THE PARTIES HERE TO AGREE AS FOLLOWS:

2. CO-OPERATION

2.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings.

2.2 The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

2.3 The general terms of co-operation shall be governed by this MoU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents as may be required to give effect to the actions contemplated in terms of this MoU.

2.4 The terms of cooperation shall be mutually decided between the Parties on case-to-case basis. This MoU shall represent the entire understanding as to the subject matter hereof and shall encompass any prior understanding between the Parties on the subject matter hereof.

3. SCOPE OF THE MoU

3.1 The talented students from the institutions could play a key role in technological upgradation, innovation and competitiveness of an industry. Both Parties believe that close cooperation between the two would be of major benefit to the student community to enhance their skills and knowledge.

3.2 **Curriculum Design:** Second Party may participate in this process as and when the First Party extends invitation for such activity. The cooperation may be sought in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.

3.3 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of their expertise. The outcome of the R&D would be subject to the INTELLECTUAL PROPERTY section of this MoU.

3.4 Skill Development Programs: Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready and vice-versa.

3.5 Expert Lectures: Second Party to extend the necessary support to deliver expert lectures to the students of the First Party on the technology trends and in-house requirements and vice-versa.

3.6 Faculty Development Programs: Second Party to train the Faculties of First Party for imparting training as per the requirement in concerned sector/specialization, if available and vice-versa.

3.7 Training and Placement of Students: Second Party will actively engage to help the delivery of the training and placement of students of the First Party into internships/jobs; and will facilitate placements for the students.

3.8 Consultancies, R&D and other Academic Matters: The Parties will extend cooperation to each other in such a manner that it is mutually beneficial but does not create a conflict of interest on either's part. If such situation arises, the terms mentioned in the ARBITRATION section of this MoU would be resorted to.

3.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.

3.10 There is no financial commitment on the part of the First Party. However, in case of sponsored/financially supported or externally funded programs, the liability of the First Party will be limited to the extent of financial benefit of First Party or may be decided by the competent authority of First Party in the interest of students.

3.11 Each Party agrees that it shall not, at any time, after executing the activities of this MoU, disclose any information in relation to these activities or the affairs of business or method of carrying on the business of the other without consent of both Parties.

3.12 It is expressly agreed that First Party and Second Party are acting under this MoU as independent entities, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

4. INTELLECTUAL PROPERTY


4.1 Nothing contained in this MoU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

4.2 The rights of the First Party are reserved through the IPR Policy of the First Party. Notwithstanding anything, any consequence arising out of this MoU would not infringe/contravene any of the provisions of the IPR Policy of the First Party.

5. ARBITRATION

5.1 Any dispute arising with regard to any aspect of this MoU shall be settled through mutual consultations and agreements by both Parties.

5.2 In the event of non-resolution of disputes through mutual consultation, the Parties hereby submit to the exclusive jurisdiction of the Courts of Law in Rajasthan. The arbitration shall be conducted in accordance with Arbitration and Conciliation Act of 1996 and the venue of the arbitration shall be in Kota jurisdiction of dispute.



Page 6 of 9
Registrar
Rajasthan Technical University
Kota



6. FORCE MAJEURE

6.1 In no event shall the Parties be responsible or liable for any failure or delay in the performance of their obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God.

6.2 It is being understood that the Parties shall use reasonable efforts which are consistent with accepted practices in the academia to resume performance as soon as practicable under the circumstances.

7. DURATION

7.1 This Memorandum of Understanding shall become effective upon signing by both Parties and shall remain in effect for a duration of THREE (3) years. It may be extended for another duration with mutual agreement in writing.

7.2 The MoU may be terminated by either Party by giving three months' notice and settling all outstanding dues, if any, within that period.

7.3 If a sponsored or joint project is underway at the termination of this MoU, the MoU would be deemed to have been extended till the completion of the Project. At the termination of the MoU or any joint project, any property created in execution of joint projects shall remain *in-situ*.

This Memorandum of Understanding completed in English is hereby signed in two (2) copies with one (1) copy remaining in the possession of each Party.

AGREED and SIGNED on this _____ day of September 2021 by and between the Parties.

Page 7 of 9
Registrar
Rajasthan Technical University
Kota



On behalf of the First Party

FOR RAJASTHAN TECHNICAL UNIVERSITY, KOTA




Registrar
Rajasthan Technical University
Kota

Name:

Designation:

Witness 1:



(DR. Deepak Bhatia)

Date: 26/10/21

On behalf of the Second Party,

FOR VJOURNO TECHNOLOGY PRIVATE LIMITED

For Vjourn Technology Private Limited



Director

Name: RAJEEV MATHUR

Designation: Director and Co-founder

Witness 2:

PRANAVA BHARGAVA



Date: 26/03/2021



Annexure

The nodal officer or the Contact Persons details:

A.1. For the first Party:

Name: Dr. Manish Chaturvedi

Designation: Associate Professor, Mechanical Engg. & Chairman Training & Placement

Address: Department of Mechanical Engineering, RTU, Kota (Raj.)

Email: mchaturvedi@rtu.ac.in

Phone: 9414489208

A.2. For the Second Party:

Name: PRANAVA BHARGAVA

Designation: Director & CEO

Address: Vjournio Technology Private Limited, 9th Floor, Regus Platina, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400098

Email: pranava@vjournio.com

Phone: +91 9920940466

A.3 Types of Cooperation

Through this memorandum, both parties affirm the value of cooperation and agree to engage in the following activities:

1. VTPL shall offer paid internships to a minimum of 4 students each year, pursuing 6th, 7th and 8th Semesters, having the required skills in computer programming;
2. VTPL shall arrange for projects, derived from real life applications, and offer mentorship to these students;
3. VTPL shall offer employment opportunities to the deserving candidates upon successful completion of project and exhibition of the desired personal traits;
4. The founders and senior management of VTPL shall offer mentoring sessions to the students of RTU, irrespective of whether they are participating in the internship programme or not, including, but not limiting to, TEDx talks, as visiting faculty and guest lectures;
5. Other activities as mutually agreed.

