

Memorandum of Understanding

Between



Karnataka Digital
Economy Mission

**KARNATAKA DIGITAL ECONOMY MISSION
(KDEM)**

and



**VISVESVARAYA TECHNOLOGICAL
UNIVERSITY (VTU), BELAGAVI**

This Memorandum of Understanding entered into on **25 January 2022** at Belagavi, Karnataka, India

Between

Karnataka Digital Economic Mission (KDEM), Bengaluru

And

Visvesvaraya Technological University (VTU), Belagavi

WHEREAS

KDEM and VTU have agreed to enter into an MOU to carry out various programs, projects and assignments for the mutual benefits of both the organizations by achieving their Goals, specifically benefitting the students, society and practitioners directly or indirectly. KDEM and VTU shall be jointly working for various projects.

AND WHEREAS

The parties have had preliminary discussions in this matter and have ascertained areas of broad consensus. The parties have, therefore, agreed now to deduce in writing these areas of consensus under this Memorandum of Understanding.

This Memorandum of Understanding witnesses that:

1. **OBJECTIVES of MoU.** The main objectives of the MOU between two organizations are:
 - (a) To explore the opportunities to provide training programs to entrepreneurs.
 - (b) Workout hand holding measures for growth of start-ups operating at VTUINEC .
 - (c) With a view to achieve objectives of understanding, KDEM and VTU undertake to provide required expertise, liaison, and execution on mutually agreed time frame and terms and conditions.
 - (d) To evolve and make available MBA programs, specifically offerings courses on entrepreneurship, startups, and people management etc., of VTU for startups recommended by KDEM.
 - (e) VTU shall support on certifying Digital Skill Development programs which are mutually discussed and evolved.

For Karnataka Digital Economy Mission

Authorised Signatory

25 Jan 2022

2. PROPOSED AREAS of COLLABORATION

- (a) Training & Consultancy, Capacity Building, Research & Surveys.
- (b) Skill Development programs.
- (c) Career counselling, Coaching & other activities like Assessment, Scholarships Distribution. Talent Search Programs etc.
- (d) Impact study, Baseline Survey
- (e) Both will operate in India
- (f) Any other assignments where both the parties's expertise & experience are relevant

3. FUNCTIONS & RESPONSIBILITIES OF BOTH THE PARTIES

- (a) Depending on the nature of activities & experience a consortium will be formed & lead agency will be decided.
- (b) Assignment activities assigned to the partner will be managed, supervised under the joint and/or self-supervision of KDEM and VTU, as the case may be.
- (c) Partner promulgates cooperative and collaborative conduct for all projects/assignment and accordingly regulates the terms and conditions of the agreement which shall be made separately for each assignment/service.
- (d) A nodal officer will be appointed from both the parties for co-ordination between the two organizations.

4. GENERAL TERMS OF AGREEMENT

- (a) Both the parties agree that no action/ failure on the part of either party to act in relation to the above MOU will give rise to serve as the basis for any claim, obligation, or liability on either side.
- (b) The project/consultancy offered could vary or strengthened/amended from time to time as mutually agreed in consultation between the two parties.
- (c) Whenever and wherever partner fails to provide desired services and /or fails to observe cooperative and collaborative code of conduct, agreement may be terminated with mutual consent in writing.

For Karnataka Digital Economy Mission


05 Jan 2022
Authorised Signatory

5. FINANCIALS

Financials will be decided on mutually agreed terms & conditions in writing on project /program/event basis.

6. IMPLEMENTATION AUTHORITY

On behalf of KDEM, the Chief Executive Officer and on behalf of VTU, its Registrar shall act as the implementing authorities, for operating the various provisions of this MOU on behalf of their respective organizations. All formal communications shall be exchanged only through the representatives nominated by each party.

7. VALIDITY OF THIS MOU

This MOU is valid initially for a period of 24 months starting from the date of signing and can be renewed for a further period on mutually acceptable terms & conditions.

8. CONFIDENTIALITY

While fulfilling the mutual responsibilities under this MOU, both parties hereby agree to maintain any confidential information relating to methods, trade secrets, ideas, products, services, processes, techniques, and other proprietary information in strict confidence.

9. COMMUNICATION

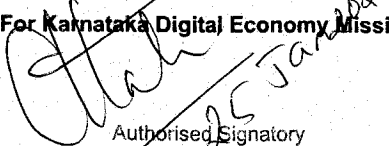
All communications concerning this MOU shall be sent to the respective addresses of the parties as above.

10. AMENDMENTS

Any amendments to this MOU shall be in writing and duly signed by both the parties.

11. RESOLUTION OF DISPUTES

Any disputes arising out of or in connection with this MOU shall be resolved as far as possible amicably between the authorized representatives of both the parties. If no consensus arrived, the dispute shall be resolved under the provisions of Arbitration and Conciliation Act, 1996 as amended time to time. The place of arbitration shall be at Belagavi.

For Karnataka Digital Economy Mission

Authorised Signatory

12. FORCE MAJEURE

Neither KDEM and VTU shall be liable for non-performance of any or all their obligations under this MOU due to reasons of "Force Majeure" and / or reasons beyond their reasonable control.

13. INTEGRATION

This MOU contains the entire understanding between the two parties and supersedes any prior written or oral MOUs between them.

14. WAIVER

No failure or delay on the part of either party in exercise of any right or privilege hereunder shall operate as a waiver thereof or on the exercise of any other right or privilege hereunder, nor shall any single or partial exercise of any such right or privilege preclude the other or further exercise thereof in respect of any other right or privilege.

In witness whereof, the parties have signed this Memorandum of Understanding on the day, month and year first hereinabove written.

For Karnataka Digital Economy Mission
for KDEM

[Signature]
25 Jan 2022.
Authorised Signatory *Malima Maini (KDE)*

for VTU

Witnesses:

GM, Admin.

Witnesses:

1. *Chetan Dixit [Signature]*

2. *[Signature] [Kasulik Kitter]*