

MEMORANDUM OF UNDERSTANDING



This Memorandum of Understanding (“MOU”) is executed as of date: **19-04-2021** (“Effective Date”) between

Party 1: Cybervault Securities Solutions Pvt Ltd a company registered in India, having its Registered Office at, Kothrud Pune-411038, Maharashtra INDIA. and

Party 2: Department of Computer Engineering, Marathwada Mitra Mandal’s Institute of Technology, with its principal office located at **Lohegaon, Pune** (“Partner”).

Whereas, both the Parties wish to work together to promote mutual business interest and this MOU sets forth the terms of their understanding.

1. **Objective:** The purpose of this MOU is to develop and expand a framework of cooperation and joint operations which will be henceforth called ‘**Memorandum of Understanding**’ (MoU) between **Cybervault** and Partner to commence and progress towards a mutually beneficial engagement. This MOU seeks to crystallize the understanding of both parties as regards the mode of their engagement and define their roles, and responsibilities.

Both parties have mutually agreed to conduct the following activities under the sponsored lab

- a. Expert Sessions, Training Sessions and Certifications courses (Cost as applicable)
- b. BE Project sponsorship (subject to candidate suitability and Domain knowledge)
- c. Lab Setup

d. Internship and Employment (subjected to the technical review of the candidate)

2. Responsibilities of College

- a. Nominate a Single point of contact (SPOC) to support this activity from the college side.
- b. Ensure necessary logistic, infrastructural and academic support (through teaching faculty) to conduct the lab activities.

3. Responsibilities of Cybervault:

- a. Nominate a Single point of contact (SPOC) to support this activity from **Cybervault** side
- b. Provide necessary technical, logistic and infrastructural support to conduct the lab activities.

4. Joint Responsibilities of the parties:

- a. Ensure active participation and end to end support to achieve desired results
- b. Set up joint progress tracking mechanism
- c. Sync up on periodic basis
- d. Provide infrastructure support on need basis
- e. Follow ups with Internal as well as external stakeholders

5. **Notice:** For the purpose of this MOU the contact point for either parties would be as follows:

6.

If to Cybervault:

Mr. Anil Raj

Director, Cybervault Securities Solutions Pvt Ltd

Office No.2,Kirti Bhavan,Paud Road,
Kothrud, Pune-411038 Maharashtra, INDIA

Mobile : 7030366331

E-mail : anand@cybervaultsec.com

If to Partner:

Prof.Umakant Tupe

MMIT.Lohgoan,

Pune, 411047

9588686402

umakant.tupe@mmit.edu.in

7. **Term and Termination:** The term of this MOU shall be valid for a period of three (3) year effective from the Effective Date. Either party may terminate this MOU in the following events:

- a. In the event of insolvency, bankruptcy or winding up of the party
- b. With a written notice of 30 days to the other party
- c. On entering into a Definitive MOU

8. **Miscellaneous:** Parties agree that the relationship contemplated herein shall be non-exclusive. This MOU may not be extended, amended, or superseded except in writing between the parties. This MOU may be executed in one or more counterparts (including scanned copies), which taken together shall constitute single MOU.

IN WITNESS THEREOF, the parties hereto have caused this MOU to be duly executed by their authorized representatives as of the Effective Date written above.

CyberVault Securities Pvt.Ltd

Department of Computer Engineering

MMIT, Lohgoan, Pune (PARTNER)

Mr. Anil Raj

Prof.Subhash Rathod

Director and Chief Technical Officer

HOD, COMP

Date:19/4/2021

Date:19/4/2021

