

MEMORANDUM OF UNDERSTANDING

**STRATEGIC COLLABORATION FOR SETTING-UP AN IN-HOUSE AUGMENTED &
VIRTUAL REALITY (AVR) DEVELOPER COMMUNITY**

BETWEEN

TECHNO INDIA NJR INSTITUTE OF TECHNOLOGY (TECHNO)

AND

**AUGVER DIGITAL SOLUTIONS PVT LTD (EON)
(INDIAN SUBSIDIARY OF EON REALITY, SINGAPORE)**



THIS MEMORANDUM OF UNDERSTANDING ("MoU") is made on this 21st July 2020 ("Effective Date")

BETWEEN:

Techno India NJR Institute of Technology, an Institution in Udaipur, Rajasthan, a state under the Constitution of India (hereinafter referred to as "**TECHNO**" which expression shall include its permitted assigns);

AND

AUGVER Digital Solutions Pvt. Ltd. (Indian Subsidiary of EON Reality, Singapore), having its registered office at No.6, 2nd Floor, 30th Main Rd, Banashankari 3rd Stage, Bengaluru, Karnataka 560085 (hereinafter referred to as "**EON**" which expression shall include its successors and permitted assigns, and together with "**TECHNO**", the "Parties" and each a "Party").

1. Background

- 1.1 **EON** possesses expertise in the design, development and operation of scalable Augmented and Virtual Reality (AVR) solutions for the Aerospace, Education, Energy, Manufacturing, Medical & Security etc.
- 1.2 **TECHNO** has an interest in establishing a strategic collaboration with technology providers like EON Reality. The focus is to provide AVR Certification cum training program for learning Augmented Reality and Virtual Reality design & development skills, empowering students to join this exciting new career field and to setting-up an AVR developer community within the college.
- 1.3 This initiative will not only upskill and upgrade the digital pedagogy in **TECHNO's** learning eco-system but also increases job prospects for the students in this new age of automation amidst the 4th Industrial revolution (**Industry 4.0**).

2. Scope & Areas of Collaboration

- 2.1 The purpose of this MOU is to identify the respective intended responsibilities of **EON** and **TECHNO** in collaboration with providing the AVR Certification program and setting-up an AVR Developer community within the college.
- 2.2 **EON** will provide a hands-on training cum certification program for **TECHNO** to strengthen AVR design & development skills among students following with the Industry Interface projects & gradually **EON** would like to partner with the **TECHNO's** AVR Developer community in the areas of UX/UI, Content Creation, Learning Design, Testing, enhancing AVR platform and other such relevant areas.





2.3 **EON** will provide internship opportunities to the top performing students which will get shortlisted as per **EON's** selection criteria followed by an interview. This will help the students to understand the technology better and get a grip on few live industry projects, enhance their portfolio, and build a professional network.

2.4 **EON** and **TECHNO** understand and agree that the content of this MOU is subject to further discussion and agreement between the Parties and the entering of any future agreement is subject to **TECHNO's** compliance with all relevant statutory legislation and its own internal governance procedures.

3. Commitment

3.1 The Parties mutually agree that the co-operation under this Memorandum of Understanding shall be carried out in the manner which is to be mutually agreed upon by the Parties.

4. Term, effectiveness and validity of MOU

4.1 This MOU shall become effective on the date of its execution and shall remain in effect up to a period of one month from the date of this MoU (Term).

4.2 If the Parties are unable to conclude the negotiation and execute the Definitive Agreement within the Term of this MOU as set out in this clause, the Parties may extend this MOU for a further period as may be mutually agreed by them. In case of failure to achieve such extension, this MOU shall automatically stand terminated at the expiration of its Term. Without prejudice to clause 7 of this MoU, such termination shall be without any liability to any party under this MOU.

5. Confidentiality

5.1 For the purpose of this MOU "Confidential Information" means:

- a) Any information provided by a Party to the other Party under this MOU or during the course of the discussions or negotiations carried out while finalizing the Definitive Agreement

5.2 Each Party shall and shall cause its affiliates, directors, officers, employees, consultants and agents to keep all Confidential Information strictly confidential. Subject to clause 5.3 it shall not disclose or permit the disclosure of Confidential Information or any part of it to any third party

5.3 A Party may disclose Confidential Information or a part of it:

- a) With prior written consent of the other Party
- b) If Confidential Information, at the time of its disclosure, is in public domain as evidenced by printed publication or otherwise, other than as a result of a breach of this clause.



- c) if Confidential Information is required to be produced by law or by any order of Government of India, State government or any governmental agency or court of judicial /regulatory authority of competent jurisdiction or the rules of registered stock exchanges on which the shares and other securities of a Party or its affiliate are listed.
- d) To bona-fide consultants (legal, financial, technical, shipping etc.) of the Party, provided that such prospective consultants have entered written undertaking with the disclosing party agreeing to keep the Confidential Information disclosed to it confidential in terms of this MOU

5.4 The provision of this clause shall survive a period of three years upon termination or expiry of the Term of this MOU.

6. Amendment

This MOU may be amended in writing by mutual consent between the Parties.

7. Notices

All notices and communication to be sent under this MOU by a Party to the other shall be in writing and may be validly served by registered mail, hand delivery, facsimile or email on the following addresses: -

TECHNO Attention:	EON Attention:
Raj Shekhar Vyas Founder Director Techno India NJR Institute of Technology, Plot SPL-T RIICO Industrial Area, Kaladwas, Udaipur (Raj)-313003 Email - director@technonjr.org Telephone - 8696932800	Sridhar Sunkad Managing Director EON Reality Pte. Ltd. 21 Biopolis Road, #03-27/28 Nucleos, Singapore 138567 sridhar@eonreality.com India contact: Akhand Pratap Singh Telephone - 7709002623 Email - akhand@eonreality.com

8. Assignment

None of the Parties may assign their rights and obligations under this MOU to another party without the written consent of the other Party, such consent may not be unreasonably withheld.

9. Jurisdiction

This MOU shall be construed in accordance with the laws of India and courts in Delhi shall have jurisdiction.

RSV

Sridhar H



Execution and Date

Executed as a non-binding Memorandum of Understanding.

Signed for and on behalf of **TECHNO** by its duly authorized officer in the presence of:

Signature of witness

Aaditya Maheshwari
Name of witness (please print)

Signature of authorized officer

Raj Shekhar Vyas
Name of authorized officer (please print)

Founder Director
Title of authorized officer (please print)

Date: 21st July 2020

Signed for and on behalf of **EON** by its duly authorized officer in the presence of:

Signature of witness

AKHAND PRATAP SINGH
Name of witness (please print)

Signature of authorized officer

SRIVIDHAR SUNKAD
Name of authorized officer (please print)

MANAGING DIRECTOR
Title of authorized officer (please print)

Date: