

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is executed on this __ Day of September 2020 at Hyderabad by and between: -

M/s. BYTEXL INDIA PRIVATE LIMITED (A subsidiary of KP2 Associates LLC, USA) a company registered at HYDERABAD(Telangana), having its office at **16/1/25, Road No.7, Ida Nacharam Hyderabad, TG - 500076**, being represented by its Authorised Representative Mr. Raman Subramanyam (hereinafter referred to as "**First Party**" which term shall include all its successors in interests and permitted assignees)

And

Malineni Perumallu Educational Society's Group of Institutions [Pulladigunta, Vatticherukur, Prathipadu Road, Guntur, Andhra Pradesh 522017, India] (hereinafter referred to as the "**Second Party**" which term shall include all its successors in interests and permitted assignees)

WHEREAS the First Party is in the business of providing a platform that offers access to programming and coding courses, via the ByteXL website URL namely bytexl.in, bytexl.com and through ByteXL mobile application.

WHEREAS the Second Party is in the activity of providing engineering education to students.

WHEREAS both parties are desirous of synergising their core competencies and have agreed to enter into this Memorandum of Understanding on the following terms and conditions: -

I. PURPOSE AND OBJECTIVE

- 1) The main objective and purpose of this Memorandum of Understanding is to promote cooperation in academic education and research using cyber security, artificial intelligence, deep learning, IOT, blockchain and skill development tools by both parties.
- 2) This MOU shall be valid for Financial arrangements only for the training period
- 3) Both parties shall take all reasonable steps to ensure successful completion of the collaboration and cooperate with each other in duly carrying out the obligation agreed upon

II. FORMS OF COOPERATION

- 1) The First Party agrees to provide members of the Second Party an annual discount of 50% on the purchase price of the service 'BYTEXL EXPLORE', which is 'Learn by Doing' coding platform of First Party.
- 2) The First Party agrees to provide 50% discount on the purchase price of the service 'BYTEXL EXPERT' to the students of the Second Party.
- 3) The First Party shall provide the discounts as mentioned in this Clause if more than 500 new user registrations per year.
- 4) The Second Party shall ensure that all the members of the Second Party have a separate identification, through a code, to enable the First Party to verify the identity of the member and provide the necessary discount

- 5) The First Party shall enlist the Second Party and the Second Party shall enlist the First Party as each other's STRATEGIC PARTNER in each other's website, brochures, or any other marketing material.
- 6) The Second Party and First Party shall mutually agree to undertake joint teaching activities at various educational institutions and other organised seminars and workshops.
- 7) The First Party and Second Party shall mutually agree to conduct joint research activities in machine learning and artificial intelligence. Any outcome or result of the research shall be shared equally between the two parties and duly confer credit to the result of such research.
- 8) The agreement is mutually exclusive i.e. both parties do not have exclusive rights on the other side.

III. INTELLECTUAL PROPERTY

- 1) Both Parties agree that they shall execute a separate agreement in respect of the sharing and access to the intellectual property and software programs of each of the parties.

IV. FINANCIAL ARRANGEMENTS

a. Payment Details

S. No	Product	Description	Retail Price
1	Expert +	2 nd year students: This program gives awareness to students on the in-demand advanced level emerging technologies that are needed by IT industry. Platform provides them reading material, videos, hands-on lab, and assessment quizzes	Rs.4000/ year per user
2	Expert + Projects + CRT + Soft skills + Placement support	3 rd /4 th year students. Finishing school program: It is a combination of platform based and instructor led training.	Rs.6000/ year per user

b. Payment Terms and Conditions

- i. The details of pricing is confidential and must not be disclosed to any other college
- ii. This cost does not include GST

- iii. For 2022 graduating batch agreed price is Rs 3000 per year per students and for 2023 graduating batch Rs 2000 per year per student
- iv. The batch size is calculated as 100 approximately
- v. The actual cost could vary based on the number of students
- vi. The training is planned for 240hrs per academic year
- vii. Breakup of the payment schedule
 - 1. 40% before the program starts
 - 2. 30% should be paid before the start of 2nd semester
 - 3. Remaining 30% balance at the end of the academic year
- viii. Any change in the above could impact and lead to change in the overall cost of the program

V. LIABILITY

- i) Both parties shall have no liability for any losses, damages, or costs towards each other in respect of any conduct arising out of or in relation to this Memorandum of Understanding.

VI. LEGAL RELATIONSHIP

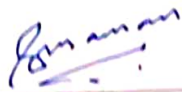
None of the terms of this Memorandum of Understanding shall be construed to confer any legal relationship between the parties.

VII. DURATION

7.1 The duration of this Memorandum of Understanding shall be for a period of three years from the date of this Agreement. Both parties shall have the option to renew this Memorandum of Understanding for further period of three years by written consent of both parties.

7.2 Both parties may cancel this Memorandum of Understanding by giving three months prior written notice delivered to the other party.

IN WITNESS WHEREOF, this Memorandum of Understanding is executed on this ___ day of September 2020 in the presence of witness with free will and without any undue influence or duress.




FIRST PARTY

S V Raman

ByteXL India PVT LTD.

Executive Director

September __, 2020



SECOND PARTY

