

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (the “MOU”) is made and effective on March 25, 2018

BETWEEN



VAJRASOFT INC, A CALIFORNIA CORPORATION

Address: 7567 Amador Valley Blvd, Suite 207, Dublin, CA 94568, USA

AND



**Vidya Pratishthan's Institute of Information Technology
(VIIT)**

*Address: VIIT, Vidyanagari, VP College, Vidya Nagari,
Baramati, Maharashtra - 413133, India*

1. PURPOSE

The purpose of this Memorandum of Understanding (the “MOU”) is to build strategic alliance between Vidya Pratishthan’s Institute of Information Technology, (hereafter “VIIT”), and VajraSoft, Inc., (hereafter “VSI”). VajraSoft Inc. shall be Innovation Partner to help VIIT – provision Skilling Programs in advanced technologies, its proposed Startup Accelerator and accelerate Technology, Law, Management, Pharmacy, Entrepreneurship, Design Technology innovations from Lab to Market and fast track IP Commercialization, and also provide Technology Intelligence for making right R&D investments and accelerating R&D innovations and other purposes mutually agreed upon.

A. Vidya Pratishthan’s Institute of Information Technology (VIIT)

Vidya Pratishthan is a name fondly synonymous with education in all its myriad forms and academic aspects. Right since its inception in 1972, the Institution has majestically scaled the ladder of success with profundity that aptly reflects its commitment to accord educational facilities to all sections of society and provides Engineering streams, MCA, MBA and other education tracks. Duly realizing the absolute necessity of providing class education to the kith and kin of farmers, laborers and villagers, Vidya Pratishthan took it upon itself the need-based endeavor of making education accessible to the poor and the deserving. Backed by the illustrious visionary, Hon. Shri Sharad Chandra Pawar and indomitable leader, Hon. Shri Ajitdada Pawar with experienced guidance by the members of the Management Committee; the Pratishthan ushered in an era of imparting general as well as Technical Education through the Institutions, which are captained by illustrious personalities in their respective fields.

B. VajraSoft Inc. (VSI)

VSI brings its capacity to serve as a comprehensive overarching “Innovations Solution Provider” – Innovation Partner to help VIIT establish innovation center, provision skilling, training programs, create innovation life cycle management automation and impart best practices to accelerate innovations from lab to market, provide Mentoring services, show case Technology Landscape Intelligence with special emphasis on thrust sectors such as Technology, Law, Management, Pharmacy, Entrepreneurship, Design under the focus on Technology commercialization. VSI would also assess and validate ideas of early stage startups associated

with PU for IP Commercialization potential and create potential exit opportunities and licensing revenue streams.

C. Innov Accel Private Limited

Innov Accel Private Limited is India subsidiary of VajraSoft Inc. USA. Innov Accel Pvt. Ltd. is transforming Indian Innovation landscape by leveraging Innovation Management, IP Management, IP Commercialization and Innovation Analytics Platforms and accelerating innovations from Lab to Market. Innov Accel is fostering Innovation Driven Entrepreneurship and redefining how innovation becomes DNA for Entrepreneurship.

2. SCOPE

- (a) Provide skill upgradation through offering of Training courses – Certificate Courses; Short Courses;
- (b) IP Commercialization;
- (c) Collaborate and provide all Innovation, IP Management platforms; IP Commercialization;
- (d) Establish a Technology Business Incubator as a startup;
- (e) Leverage Technology, Law, Management, Pharmacy, Entrepreneurship, Design Technology Innovations landscape;
- (f) Gain insights into existing products and global market landscape;
- (g) Build potential partnerships with the industry and scientific entities;
- (h) Assess Ideas from Startup for IP Commercialization potential;
- (i) Advise, mentor startups from Idea to Product to Market value chain;
- (j) Leverage VStar Startup Accelerator program for the startups to accelerate startup;
- (k) Create exit opportunities for startup;
- (l) Provide Pintels Technology Landscape Intelligence Analytics – for making R&D investment and stronger ROI; Provision understanding of latest trends and opportunities and who is doing what and then position R&D investments for competitive advantage;
- (m) Conduct periodic events, conference and partner with the industry;
- (n) Conduct Indo-US Joint collaborations, events, Innovation, IP Management platforms;
- (o) Provide few internship opportunities to some of the students.

3. Responsibilities of Parties

A. VIIT

- Provide access to the facilities, early stage startups, nurtured as part of VIIT initiative;
- Provide access to IQAC and be part of it to provision, deliver based on agreed scope
- Provision access to startup ideas for idea capture, ideation and Innovation capacity building;

B. VSI

- Provision Inventivex, Pintels Intelligence analytics for Technology, Law, Management, Pharmacy, Entrepreneurship, Design;
- Provision, IP deals negotiation, IP, Technology transfer and Licensing, Royalty Revenue Management, Conducting IP Audits;
- Provision insights into commercially viable Technology, Law, Management, Pharmacy, Entrepreneurship, Design;
- Provision insights into BioPharMed Innovations landscape
- Help identify emerging trends and opportunities in Technology, Law, Management, Pharmacy, Entrepreneurship, Design technology sectors and industry verticals
- Promote Innovation, IP activities and foster profitable growth

4. CONFIDENTIALITY

The Parties agree and acknowledge that any unpublicized knowledge known through the signing and implementation of this MOU, and the information exchanged pursuant to this MOU is confidential information, which shall not be disclosed to any third parties or used for other purpose that is irrelevant to this MOU without the prior written consent of the other party; any party who breaches the confidentiality obligations shall bear the corresponding legal responsibility. The obligation of confidentiality shall survive until 3 years after the date of disclosure. Termination of this MOU shall not relieve either party of any obligation with respect to confidential information disclosed under this MOU prior to such termination.

5. Signing & Effectiveness of MOU

This Memorandum of Understanding will come into effect on the day signed by both Parties. It will continue for a period of (60 months); thereafter this Memorandum of Understanding may be extended for a further period by agreement between both Parties.

Either Party may at any time terminate this Memorandum of Understanding by giving the other Party a written notice at least 3 months in advance. In the event of the expiration or termination of this Memorandum of Understanding, obligations and commitments already agreed upon shall be honored and continued by the Parties until full completion.

This Memorandum of Understanding may be amended and supplemented at any time as decided and agreed by both Parties.

6. Timeline & Action Steps:

Upon signing of MOU following actions steps to be taken

Action Steps

VIIT & VSI to:

- a) Provision Technology Innovations to markets;
- b) Promote Innovations, focused R&D by understanding competitive landscape
- c) Improve the ROI of R&D
- d) Assist startups to accelerate innovations from lab to market

7. Jurisdiction: Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Pune, state of Maharashtra, India.

8. Non Circumvention: The parties agree not to contact persons or entities introduced by the other parties hereto without prior consent of the party who made the introduction. Receiving Party hereby agrees that it shall not enter into any medical, clinical trial, therapeutic, scientific, research activities, interaction and/or business affiliation, alone or with any entity (including such entity's affiliates and related entities) introduced by Disclosing party without providing compensation to Disclosing party or vice versa to Receiving party in an amount to be mutually agreed upon. The spirit of mutual trust and confidence shall be the underlying principle of this undertaking and the parties agree to adhere thereto.

This Agreement is valid and binding on the successors-in-title and permitted assigns of the respective Parties.

IN WITNESS WHEREOF this Agreement has been executed by the duly authorized representative of each Party on the day and year first above written.

For, **VajraSoft, Inc.**

For, **VIIT**



Kameshwar Eranki,
Founder and CEO

Dr. Amol C. Goje
Director
Vidya Pratishthan's Institute of Information
Technology

Date: March 25th, 2018

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