



# Government of Jharkhand

## Receipt of Online Payment of Stamp Duty

NON JUDICIAL



*12-3-2022*

**Receipt Number :** 12be89eb4f09ac0891cb

**Receipt Date :** 12-Mar-2022 01:19:36 pm

**Receipt Amount :** 100/-

**Amount In Words :** One Hundred Rupees Only

**Document Type :** Agreement or Memorandum of an Agreement

**District Name :** Dhanbad

**Stamp Duty Paid By :** BIT SINDRI

**Purpose of stamp duty paid :** MEMORANDUM OF UNDERSTANDING

**First Party Name :** BIT SINDRI

**Second Party Name :** ACCURE PVT LTD

**GRN Number :** 2210296041

-: This stamp paper can be verified in the [jharnibandhan](#) site through receipt number :-

*Subh*  
1st Party  
14/3/22

*Agarwal*  
2nd Party



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is entered into on 12th March 2022 , at Sindri, Dhanbad .

### BETWEEN

**BIT, Sindri**, an Education Trust under the Department of Higher, Technical Education & Skill Development, Government of Jharkhand, Ranchi, having its address at Sindri, Dhanbad, Jharkhand - 828123 hereinafter referred to as "**BIT**" which expression unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns on the **ONE PART**;

### AND

**ACCURE PVT. LTD.** a private company incorporated under the laws of India, having its Registered Office at 175 & 176, 5th floor, Bannerghatta Main Road, Dollars Colony, Phase-4, J.P. Nagar, Bengaluru, Karnataka 560076, which expression unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns on the **OTHER PART**;

BIT and ACCURE PVT. LTD. are individually referred to as "**Party**" and collectively as "**Parties**".

### WHEREAS:

- A. ACCURE PVT. LTD: The company provides software platforms for data engineers, scientists, analyst and automation engineers to efficiently solve machine learning problems and automate business processes. The company develop end-to-end AI solutions without writing code. Momentum data engineering and AI platform is utilized in ingesting and transforming data from a wide variety of data sources, training machine learning models, deploying and managing these models into production, and bringing AI-powered automation at the enterprise scale.

- B. BIT is an institution managing one of the oldest and most reputed colleges in India. College is administratively under the Department of Higher & Technical Education, Govt. of Jharkhand, Ranchi and academically it is affiliated to Jharkhand Technical University, Ranchi for conducting examinations and awarding degrees. All courses are approved by All India Council of Technical Education. The main aim of the institute is to cater to the needs of the nation for manpower development. The college offers B. Tech courses in 09 disciplines of engineering namely Mechanical, Electrical, Metallurgy, Production, Chemical, Electronics & Communications, Civil, Mining, Computer Science & Information Technology and 10 specializations in M.Tech.
- C. Parties herein are interested in entering into this MoU for the purpose of knowledge sharing, curriculum material sharing and development, which shall contribute to knowledge development of students of BIT and impart practical knowledge of software in which ACCURE PVT. LTD. operates.

**NOW THE PARTIES TO THIS MEMORANDUM OF UNDERSTANDING  
AGREE AS FOLLOWS:**

**1. Term of the MoU**

This MoU shall be for a period of 5 years effective from 12th of March 2022 and unless terminated earlier by either of the Parties shall expire on 11th March 2027.

**2. Objectives of Parties**

BIT and ACCURE PVT. LTD. as a part of their understanding and obligations under this MoU agree as under:

- a) BIT and ACCURE PVT. LTD. will jointly work on science and technology related awareness programs in the field of software and AI and AI related technologies.



- b) ACCURE PVT. LTD. shall conduct technical workshops/training program to educate students of BIT on AI technologies, AI solutions, software platforms, Machine Learning problems etc.
- c) ACCURE PVT. LTD. shall impart need based skill training to selected students of BIT in the areas of AI powered automation, AI technologies, Automotive Business Processes etc.
- d) ACCURE PVT. LTD. shall provide opportunities on merit basis to the students of BIT for placement, summer training and paid internship.
- e) Further, a Joint Co-ordination Committee of the Parties will periodically review and identify ways to strengthen co-operation between the Parties.

### **3. Approach:**

a) To accomplish the objective mentioned above, it is envisaged that the authorized representatives of both the Parties shall interact with each other and shall hold discussions to finalize terms for undertaking specific proposals on projects. During discussions, all matters of mutual interest shall be formulated and documented for future references and applications in the course of the activities under separate agreement. Issues related to intellectual property rights shall be mentioned in the agreement while finalizing the research projects. This MoU does not deal in any understanding towards Parties carrying any research activities.

b) Further, it is also agreed to hold such discussions and consultation on periodic basis as and when desired.

c) The expenses towards travel, boarding and lodging for the visits envisaged for preparing and finalizing the joint projects of mutual interest shall be borne by the respective Parties. However, it is agreed to provide local traveling facilities to the visiting faculty/experts by the host Party wherever possible.



d) Vacancies for summer training, internships shall be informed in writing by ACCURE PVT. LTD. to BIT and BIT shall bring such vacancies to the knowledge of its students by putting such communication on notice board, portal of BIT or in any other appropriate manner. ACCURE PVT. LTD. shall have sole right to decide the term of internship, letter of undertaking from student, the stipend of the interns and other rules regulating such internships.

#### **4. Methodology:**

a) ACCURE PVT. LTD. shall provide some study material to BIT which may be used by BIT as a part of its curriculum.

b) Experts of ACCURE PVT. LTD. may visit the premises of BIT or connect remotely via online using different application such as Zoom, Google meet, Microsoft Team etc., to give expert lectures to the students of BIT.

c) ACCURE PVT. LTD. may select students of BIT and impart them practical exposure of software where it operates in the form of internships.

#### **5. Financial Arrangement**

Parties may finalize financial arrangements on case-to-case basis by way of separate agreements subsequent to this generic MoU, while taking up the projects.

#### **6. Intellectual Property**

The Parties herein shall not claim rights over intellectual properties of the other Party. The Parties undertake not deal in intellectual properties of other Party. This MoU does not deal in creation of any intellectual property /intellectual rights for any Party.

#### **7. Confidentiality**

The Parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MoU. If either Party



wishes to disclose information pertaining to the other Party it considers being confidential or proprietary, the Parties will enter into a separate non-disclosure agreement.

## 8. Notice

During the tenure of this MoU, either Party can terminate this MoU for breach of any of the terms of this MoU or otherwise, giving three (3) months' notice in writing to the other Party. In the event of termination of this MoU, the rights and obligations of the Parties hereto shall be settled by mutual discussion. This MoU may also be terminated by mutual agreement amongst the Parties if it becomes apparent that the proposed concept is not feasible. Notice under this MoU shall be given to coordinators whose details are mentioned below:

<b>ACCURE PVT. LTD.</b>	<b>BIT SINDRI</b>
Mr. Mogishuddin Raza Founder & COO 175 & 176, 5th floor, Bannerghatta Main Road, Dollars Colony, Phase-4, J.P.Nagar, Bengaluru, Karnataka 560076 Mobile No. +919900219523 Website: <a href="https://accure.ai">https://accure.ai</a> Email: <a href="mailto:mraza@accure.ai">mraza@accure.ai</a>	Prof. DR. D.K. Singh Director BIT Sindri Sindri, Dhanbad, Jharkhand 828123 Tel.: 0326-2350495. Fax : 0326-2350729 Website: <a href="https://www.bitsindri.ac.in">https://www.bitsindri.ac.in</a> E-mail : <a href="mailto:director@bitsindri.ac.in">director@bitsindri.ac.in</a>

## 9. Independence

The Parties shall work with each other on a non-exclusive basis without any financial commitment to each other unless otherwise agreed upon between the Parties.

The BIT and ACCURE PVT. LTD. are independent Parties and not an agent, employee or legal representative of each other and all persons engaged

by the Parties shall be employees, or representatives or agents of respective Parties. This MoU does not give any right to Parties to Intellectual Property Rights of the other Party.

#### **10.Compliance with Laws**

Each Party represents, warrants and covenants with the other Party that the Parties and their affiliates, owners, officers, employees, agents, subcontractors, consultants, and representatives (collectively referred to as "**Representatives**") will perform all of their obligations under this MoU in compliance with all local, state, national, and international statutes, rulings, regulations, ordinances, and governmental directives, including, without limitation, those pertaining to regulation of trade, the environment, transportation, safety, health, and employment (collectively referred to as "**Laws**") that apply to the either Party, and the Products and/or services to which this MoU relates.

#### **11.Jurisdiction and Dispute Resolution**

There shall be no arbitration towards resolution of disputes under this MoU. All disputes under this MoU which cannot be resolved mutually and amicably by Parties, if referred to court shall be subject to exclusive jurisdiction of courts at Bangalore, Karnataka.

#### **12.Severability**

If any of the terms and conditions or provisions of this MoU is held or found to be invalid, illegal or unenforceable, such term, condition or provision shall be severed and the remaining terms, conditions and provisions shall remain binding and effective.



### 13. Entire Understanding


This MoU represents the entire understanding between the Parties and supersedes all prior negotiations, representations or understanding, either oral or written, between the Parties. This MoU may be amended only by a written instrument signed by the respective authorized persons of both Parties. In witness whereof, the parties hereto have put their hands and seal to this Memorandum of Understanding on the date, month and the year first hereinabove mentioned.

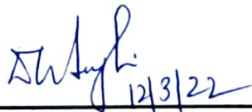
### 14. Contact Persons

HoD, Computer Science and PI, Data Centre will coordinate the execution of this MoU from BIT Sindri.

**For ACCURE PVT. LTD.**

**For BIT, Sindri**

  
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**Name :Mogishuddin Raza**

**Name :D.K. Singh**


**Founder & COO**

**Director**

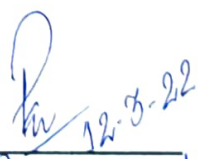
**Witness for both the Parties:**

**Witness1:**

**Witness 2:**

  
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ARJIT CHATTERJEE,  
CBO, C-ZenBrix

  
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(Prof. Prakash Kumar)  
Dean, Alumni  
Affairs