



सत्यमेव जयते

INDIA NON JUDICIAL

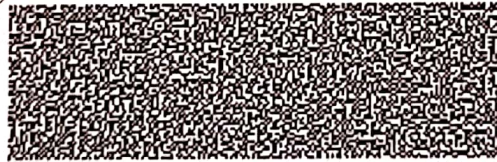
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Rs. 20

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 Purchased by : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE
 Description of Document : Article 12 Bond
 Description : MOU
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE
 Second Party : SOVANNA TECHNOLOGIES BAGALKOT
 Stamp Duty Paid By : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE
 Stamp Duty Amount(Rs.) : 20
 (Twenty only)
 सत्यमेव जयते

B. S. Jangamashetti
 BAGALKOT VIKAS PATTINA
 SAHAKAR BANGHA NIYAMIT
 VIDYAGIRI BAGALKOT



Please write or type below this line

MEMORANDUM OF UNDERSTANDING (MOU)
 BETWEEN
 BASAVESHWAR ENGINEERING COLLEGE, BAGALKOTE
 AND
 SOVANNA TECHNOLOGIES, BAGALKOT

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this 23rd day of December 2023 by and between Basaveshwar Engineering College, Bagalkote, the First Party represented herein by its Principal, Dr. D. S. Jangamashetti and Sovanna Technologies, Bagalkot. The Second Party, and represented herein by its CEO, Brahmananda Reddy.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



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WHEREAS:

- A) First Party is a Higher Educational Institution named: **Basaveshwar Engineering College, Bagalkote,**
- B) First Party and Second Party believe that collaboration and co-operation between themselves will promote more effective use of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intend to cooperate and focus their efforts on cooperation within area of Consultancy, Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture, Internship etc. for Engineering, MCA and MBA students.
- D) Sovanna Technologies, Bagalkot, the Second Party is engaged in the Software Development, Consultancy and Skill-based Training in emerging technologies like Cyber Security, Full Stack, Web Development, Artificial intelligence, Robotic Process Automations and Virtual Reality. Also, the second party has built their own home-grown products.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1: CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The Parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2: SCOPE OF THE MOU

- 2.1 Industrial Training and Visits: The Second Party to permit Faculty and Students of the First Party to visit its group of companies and also involve in Industrial Training Programs for the First Party.
- 2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in house requirements.
- 2.3 Placement of trained students: Second Party will actively engage to help the delivery of the training and placement of the First Party on the technology trends and in-house requirements.
- 2.4 Mentoring and Internships: Second Party will mentor and offer the internships to the students of the First Party.

- 2.6 Projects: Second Party will extend support to carry out the Projects by the students of the First Party.
- 2.7 Establishing Center of Excellence: Second Party will support for the establishment of Center of Excellence in Internet of Things.
- 2.8 There is no financial commitment on the part of the Basaveshwar Engineering College, Bagalkote, the First Party to take up any program mentioned in MOU. If there is any financial consideration, it will be dealt separately.
- 2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3: VALIDITY

- 3.1 This MOU will be valid for 3 years from the date of signing and may be extended on mutual consent in writing between the parties or until it is terminated by one of the Parties. Either Party may terminate this MOU at any time, for any, or no reason upon 30 days written notice to the other Party, or immediately if a Party has failed to cure a material breach of this MOU 10 days after receiving written notice of such breach.

CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

- 4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

For & on behalf of Basaveshwar Engineering
College, Bagalkote.

For & on behalf of Sovanna Technologies,
Bagalkot

Signature:

Dr. D. S. Jangamshetti

Name: Dr. D. S. Jangamshetti

Designation: Principal
Basaveshwar Engineering College (A)
BAGALKOT-587102

Witness 1:

Dr. D. S. Jangamshetti

Name: Dr. D. S. Jangamshetti

Address: Dept. of CSE

Signature:

Signature:

Mr. Brahmananda Reddy

Name: Mr. Brahmananda Reddy

Designation: MANAGING DIRECTOR
SOVANNA TECHNOLOGY
BAGALKOT - 587103

Witness 2:

Name: NIKHIL INGANAL

Address: Bagalkot

Signature:

Nikhil Inganal

