

This Memorandum of Understanding (MOU) is made on this day of

20 th January 2019

Introduction

SP8 Ventures Pvt. Ltd. here afterwards called as **SP8 Ventures** has recently accepted a work from one of its client. In order to accomplish this, SP8 Ventures seeks to outsource this work to **BGS Institute of Technology** here afterwards called as **BGSIT**.

In support of its strategic plan to enhance customer service in good faith. In order to provide more timely feedback to our Client an improved customer satisfaction will focus on guiding, training BE and M.Tech students and assist them in completing the projects (hardware/software/if required by students both hardware and software) and successfully execute the results.

SP8 Ventures anticipates that this contract will help build long term business relationship with BGSIT for upcoming years

Scope of Work

- The scope of work for project work include planning the process flow, guiding students in selecting projects, training students on respective domains, implementation of the hardware/software/if required by students both hardware and software of the project, and successful execution of all the projects under this contract and reporting to SP8 Ventures on day to day basis.
- Shall be responsible for content of report, power point presentation, synopsis, paper approval and state of the art assistance to development of project according to SP8 Ventures module structure, including practical and theory session. Each state of project will require approval from SP8 Ventures management before commencement.
- Must ensure that it has adequate resources to fulfil this contract within the specified time and has staffed specialized personnel's for training students at the client site in Karnataka. Specific deliverables and milestones will be listed in the Work Requirements and Schedules and Milestones sections of this SOW.

Period of Performance

This MoU will be active for a period of **Three years (36 Months)** from the date of this MoU. It will be extended for further period by mutual consent. The time frame of project work of BE and M.Tech students completion of this contract is approximately 90 working days, beginning of

the work start.SP8 Ventures accepts that all work must be scheduled and completed within this timeframe. Any modifications or extensions should be brought to the notice of the SPOC of SP8 Ventures for further approval.

Place of Performance

BGS Institute of Technology here afterwards called as BGSIT for the Successful execution of project work will perform a majority of the work at the Client site.BGSITwill be required to meet the SPOC's of SP8 Ventures after the completion of each phase for a status meeting .

Work Requirements

As part of the project work, BGSITwill be responsible for performing tasks through the various stages of this project. The following is a list of these tasks which will result in the successful completion of this project:

Kickoff:

- BGSIT shall share synopsis of respective projects inclusive of all domains and also permits to share the same with the Client. BGSIT will guide students in selecting projects and enlist the selected projects and share the same to SP8 Ventures in regards to finalizing the number of projects. BGSIT shall provide substitute project if synopsis is not accepted at initial stage. BGSIT is responsible for facilitating projects till the time it is accepted by competent body /authority.Any new modification in the hardware components will incur charges on the existing quotation of components and will be borne by the students. The same will incur chargeson the tentatively increase the duration of completion of the project by 1 week.

Phase 1(for 70 days)

- The staffed personnel's from BGSIT at our Client location will handle training session to all students introducing the fundamentals required for carrying out the project.
- Domain specific training and introduction to respective projects.
- Individual project training in detail.
- Training and Project Completion Review.

BGSIT Will provide documentation for all selected projects by students such as Synopsis, relevant research papers /literature,relevant document of the project, Draft of the report in raw format to all the batches in the student group in accordance with the approved project

plan as agreed with SP8 ventures. Students are permitted to make a video of the project demonstration class at the final stage.

Phase 2(for 20 days)

- Recap session and project Closure.
- BGSIT will complete the project requirement checklist and produce a detailed report showing that all project tasks have been completed in the stipulated time.
- BGSIT will conclude the support for the project work on the final day of the period of performance.

Schedule /Milestones

The below list consists of the initial milestones identified for the project work as shared by SP8 Ventures. BGSIT guarantees that these schedules shall be strictly followed without fail , for the in time and smooth completion of this contract .

Mutual acceptance of the contract

Phase 1:

- Introduction session to all students from basic level.
- Domain specific training and projects.
- Project training.
- Training and Project Completion Review.

Phase 2:

- Recap session and Project Closure.

Acceptance Criteria

For the project work the acceptance of all deliverables will reside at Clients' perusal keeping SP8 Ventures in the loop. The SP8 Ventures –SPOC team will look after the Business development in order to ensure the completeness of each stage of the project and that the scope of work has been met. Once a project phase is completed and Provides their report /presentation for review and approval. The SP8 Ventures SPOC will either sign off on the approval for the next phase to begin or reply to the vendor, in writing,advising what tasks must still be accomplished.

Once all project tasks have completed, the project will enter the handoff/closure stage.

During this stage of project, the vendor will provide their detailed project closure report and project task checklist to SP8 Ventures –SPOC team. The acceptance of this documentation by SP8 PVT LTD –SPOC team will acknowledge acceptance of all project deliverables and assigned tasks. Any disputes involving completion of project tasks between SP8 Ventures and BGSIT shall be to the jurisdiction of Bangalore.

Payment Schedule

The prices for the domain specified project for project work as quoted by SP8 Ventures shall be treated as confidential information. The price quoted includes for the guidance, training and completion of project including the software codes of the project and providing documents of work requirements (but excludes the hardware cost). The related project work and hardware cost of the project shall be borne by students and pay to directly keeping SP8 Ventures informed about the cost to be received. The price quoted for the projects under each domain in any project work is of 60% - 40% sharing between SP8 Ventures and BGSIT UG and PG Project students respectively.

SP8 PVT LTD shall guarantee to project completion of the said term as mentioned below.

Phase 1:

- Introduced session to all students from Basic level.
- Domain specific training and projects.
- Projects training.
- Training and Project Completion Review.

(10% is provided if the target is met in this duration, After completion of last day in this phase satisfactorily 20% shall be processed)

Phase 2:

- Recap session, Doubts clearance and Project Closure ()

Note: If the targets are not met in terms of quality and satisfaction with respect to project completion to students, payments for that particular phase will be delayed /withheld till completion.

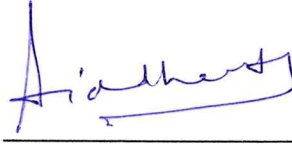
Number of days in total complete the UG and PG students Internship Projects– 90 days

Other Requirements

- SP8 Ventures shall guarantee to maintain the confidentiality of the identity and also the pricing quoted by BGSIT with respect to all the clients we are mutually engaged with.
- As BGSIT represent SV8 Ventures at client site, ensures SV8 Ventures to maintain the highest quality in service and shall abide the rules framed by SV8 Ventures. Thus shall not reveal their identity on any circumstances at client site. If you are doing so, SV8 Ventures has an authority to terminate this project work contract and seize any further payments and further business opportunities with.
- The staff personnel's of BGSIT shall abide by and follow the norms framed by SV8 Ventures so as to maintain the decor at the client side. Hence agreed to complete all the documentation process as the protocol for the completion of the contract.
- It is mandatory for all the staffed personnel of BGSIT to wear ID card given by SV8 Ventures at the client site during classroom sessions and return the same after the completion of this project.
- Any change in the schedule planned and / or change in trainer shall be accepted if and only if informed prior 72 hours of training dates mentioned Schedules/ Milestones to the SV8 Ventures – SPOC via official means of communication (preferable emails) for valid reasons only.
- Accommodation at client site shall be taken care by SV8 Ventures, whereas food expenses and travel expenses shall be borne by BGSIT during the stay at the Client site till the completion of the project work.
- Revelations and discussion of Commercials is strictly not permitted under any circumstances with any of our Clients where SV8 Ventures and BGSIT are manually engaged on ethical conditions.
- Discontinuation of services should be intimated 60 days in advance with proper reasoning and mutual acceptance by both the parties, failing which guarantees to repay of the project cost to SV8 Ventures for breach of contract.
- SV8 Ventures shall support for future business projects wherever our competency is lined up provided the current contract is completed satisfying all the requirements as mentioned in the statement of work. Also SV8 Ventures looks forward to build long term business relationship with for further professional opportunity.

For and behalf of SP8 Ventures Pvt. Ltd.,

Approved and Accepted by:



Siddharth Sethi

Mangaing Director

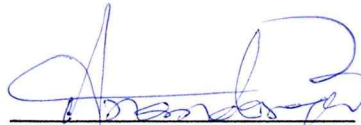
SP8 Ventures Pvt. Ltd.

#23, 18th Main, Rajarajeshwari Nagar,

Bangalore-560098

For and behalf of BGS Institute of Technology,

Approved and Accepted by:



Prof. M.B Anandaraju

Head of the Department

Department of Electronics and Communication Engg.,

Professor & HOD

Dent. of Electronics & Communication Engg.,

BGS Institute of Technology

BG Nagara - 571 448

Mandya District

Dr. B.K Narendra

Principal