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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made this on **Tuesday, 3rd August, 2021** between:

Misplaced Minds, located at Hyderabad.

AND

G. Narayanamma Institute of Technology and Science (For Women), located at Shaikpet, Hyderabad, Telangana-500104.

Misplaced Minds and GNITS are jointly referred to as Parties in this MoU.

WHEREAS;

Misplaced Minds will be setting up their office at GNITS.

Misplaced Minds and GNITS have expressed mutual interest in setting up a "Centre of Excellence" at GNITS.

In consideration of the mutual obligations herein contained, the parties agree as follows:

Objective and Scope of Work

The Primary objective of the parties is to setup an office for Misplaced Minds and setting up a "Centre of Excellence" on Virtual Reality and Augmented Reality, development of intellectual property and proving facilities for the development of products and solutions.

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3/8/21

NARAYANAMMA INSTITUTE OF TECHNOLOGY & SCIENCE

(AUTONOMOUS) (For Women)

(Sponsored by G. Pulla Reddy Charities Trust, Hyderabad)
Accredited by NBA & NAAC, Approved by AICTE & Affiliated to JNTUH

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GNITS' Responsibilities

1. GNITS will provide space and basic amenities at free of cost at its premises at IT block to house the workstations and other devices.
2. GNITS will encourage students to actively participate in the training sessions held by Misplaced Minds.
3. GNITS will not transfer or sublicense any of the tools, software or goods contributed hereunder to any third party except as expressly permitted, and will use such items solely for the purposes contemplated hereunder.

Misplaced Minds' Responsibilities

1. Misplaced Minds will provide full time jobs and paid internships for a minimum of 3 students.
2. Misplaced Minds will set up a Center of Excellence on Virtual Reality and Augmented Reality at GNITS.
3. Misplaced Minds will conduct trainings and workshops on Virtual Reality and Augmented Reality to the students of GNITS.

MUTUAL OBLIGATION:

1. This Collaboration shall not be exclusive to both parties and shall not disallow each party from having similar collaboration with others. Except as expressly stated in his MoU, there shall be no obligation on any party to compensate the other in any manner or to make any claim.
2. Each party shall meet the expenses between them as mutually agreed.
3. Each party shall respect the others intellectual property (IP) and shall not use any trade name, trademark, symbol or designation belonging to the other without prior written approval. No Party shall hold out as an agent or representative of the other or create any liability for the other. The parties shall indemnify the other for breach of this clause.

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