

MEMORANDUM OF UNDERSTANDING

BETWEEN

Staquo World Private Limited, Noida

AND

GLA University, Mathura

This nonbinding Memorandum of Understanding (“MOU”) is executed on the 06th of December 2021 (“Effective Date”), between

Staquo World Private Limited (CIN: U72900DL2019PTC356597), (hereinafter referred as “**Staquo**”), company incorporated under the provisions of the Companies Act, 2013 in force in India, having its **Registered Office** at 604 Ashadeep, 9 Hailey Road, New Delhi, Central Delhi, India 110001 and its **Corporate Office** at Plot No. 14, Sector 135, Noida, Uttar Pradesh, India 201301 (Unless repugnant to the context, means and includes its successors and permitted assigns) of the FIRST PART;

And

GLA University is a privately funded State University established through an act of State Legislature of Uttar Pradesh (Act 14 of 2009), having its registered office at 17km Stone, NH-2, Mathura-Delhi Road P.O. Chaumuhan, Mathura-281 406 (U.P.) INDIA (hereinafter referred to as “**University**” which expression shall, unless repugnant to the subject and/or context hereof, shall mean and include its successors and permitted assigns of the second part.

(Hereinafter individually referred to as “**Party**” and collectively referred to as “**Parties**”) RECITALS:

Whereas:

- A. **Staquo** is a full-lifecycle application / product development services leader that combines deep domain expertise and cross-industry experience to connect makers with markets worldwide.
- B. **GLA University** is the best private technical university in Uttar Pradesh (UP) approved and recognized by the University Grants Commission, NCTE, and Pharmacy Council of India.
- C. **Staquo** would like to engage with **GLA University** to develop industry-oriented, practice-based human resources to bridge the industry-academia gap.
- D. The Parties desire to collaborate with each other to develop academic and educational cooperation and to promote mutual understanding between the two organizations (hereinafter referred to as the “**Purpose**”).

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

1. TERM

- 1.1 This MOU shall be valid for a term of two (02) years from the Effective Date, unless it is terminated earlier as per clause 11 of this MOU. This MOU may be renewed for a further term, subject to mutually agreed terms and conditions.

Pranavita

Ashok Kumar Singh
Registrar
GLA University
17 Km. Stone, NH-2, Mathura-Delhi Road
P.O.-Chaumuhan, Mathura (U.P.) INDIA

2. STATEMENT OF INTENT & SCOPE OF MOU

- 2.1. Both Parties agree to explore the opportunity of developing the following collaborative activities in the academic areas of mutual interest, on a basis of equality and reciprocity:
- Help to develop Faculty and researchers
 - To develop prototypes, live projects, and research projects for mutual benefit
 - 2.1.3 Conducting lectures and organizing symposia / Conferences
 - Help to build academic information and materials
 - To promote collaboration in fields of mutual interest
 - To promote other academic co-operation as mutually agreed
- 2.2. The development and implementation of specific activities based on this MOU will be planned by the Schools/Departments that carry out the specific projects. Both parties agree to carry out these activities in accordance with the laws and regulations of the respective countries.
- 2.3. It is understood that the implementation of any of the types of co-operation stated in Clause 2 shall depend upon the availability of resources and financial support at the end of the concerned Party.
- 2.4. The Parties are also willing to explore the following to enhance industry-academia partnership:
- To improve their subject knowledge and awareness from the third year onwards, **Staquo** may consider engaging a few of them in their technology environment, if possible. The possibility of setting up a prototype version of this environment at GLA University will be explored.
 - Staquo** may at its sole discretion, invite students who have gone through skills enhancement workshops as part of the lab, to participate in its Campus / off-campus placement drive as per defined guidelines and criteria.
 - Both the parties may make efforts to organize a Technology Conclave to promote thought leadership in the areas of Emerging technologies, Innovative solutions, and Management issues

3. NON-DISCLOSURE OF CONFIDENTIAL INFORMATION

- 3.1 "Confidential Information" means and includes all business, financial, technical and other data and information relating to the business, operations, products, services, or solutions of either Party ("Disclosing Party") disclosed to the other Party ("Receiving Party") for the purposes of this MOU.
- 3.2. Each Party agrees that Confidential Information is and shall be confidential and proprietary to the Disclosing Party and where it is the Receiving Party, agrees not to disclose Confidential Information to any third-Party without the express written permission of the Disclosing Party. The Receiving Party shall take all necessary precautions to maintain the secrecy and confidentiality of such Confidential Information. However, a Receiving Party may reveal Confidential Information disclosed by the other Party to those of its employees, representatives, and affiliates (collectively "Representatives") who have a need-to-know, provided the Receiving Party puts similar obligations of confidentiality on such representatives.
- 3.3. The above obligation of non-disclosure will not be deemed to restrict a Receiving Party from using and/or disclosing any of the Confidential Information which:
- is or becomes publicly known or comes within the public domain without the breach of this MOU,
 - was legally known to it prior to its receipt thereof from the Disclosing Party,
 - is separately developed, whether before or after the date of this MOU, by persons not privy to the Confidential Information,

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- d) has been or is legally disclosed to it by a Third party who is not under an obligation of confidence,
- e) is required by law or by any court or governmental agency or authority to be disclosed, in which case the Receiving Party will provide prompt notice of such request or requirement to the Disclosing Party.

3.4. The provisions of Section 3 shall survive termination of the MOU for a period of three (03) years.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1. Intellectual Property Rights means all rights in inventions, patents, copyrights, design rights, trademarks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications for any of them, actual or pending anywhere in the world.
- 4.2. The Parties undertake: 1) to protect each other's intellectual property, 2) not to use each other's intellectual property without the prior written consent, 3) ensure the confidentiality of such intellectual property within their respective organizations, 4) not to use each other's intellectual property, should this arrangement be dissolved. The Parties agree that neither of them shall gain by virtue of this MOU any rights of ownership of copyrights, patents, trade secrets, trademarks, or any other intellectual property rights owned by the other Party.

5. LIMITATION OF LIABILITY

- 5.1. In no event shall either Party be liable to the other Party for any special, indirect, or consequential damages, including, but not limited to, loss of revenues, loss of profits, savings, anticipated savings, business, and goodwill even if either party has been advised of the possibility of such damages.

6. RELATION BETWEEN THE PARTIES

- 6.1. This MOU shall be on a principal-to-principal basis and shall not create any Principal-Agent relationship between the Parties.

7. AMENDMENTS

- 7.1. No modification or amendment to this MOU shall be binding upon the Parties unless made in writing and signed by a duly authorized official of both the Parties.

8. ASSIGNMENT

- 8.1. Neither Party shall assign or transfer its rights and obligations under this MOU (in whole or part) without the prior written consent of the other Party. However, Staquo can assign or transfer this MOU to any of its affiliates and/or subsidiaries.

9. SEVERABILITY

- 9.1. In the event any portion of this MOU is deemed invalid or unenforceable for any reason by a court of competent jurisdiction, the remaining portions of this MOU shall remain in full force and effect.

10. FORCE MAJEURE

- 10.1. Neither Party shall be liable for damages for any delay or failure to perform its obligations hereunder, if such delay or failure is due to causes beyond its control or without its fault or negligence, including, without limitation, strikes, riots, wars, fires, epidemics, earthquakes, explosions, acts of god or Government or police action or any other cause which is beyond the reasonable control of either Party.

Premendra

Ashok Kumar Singh
Registrar
GLA University
17 Km. Stone, NH-2, Mathura-Delhi Road
P.O.-Chaumuhan, Mathura (U.P.) INDIA

11. TERMINATION

- 11.1. This MOU may be terminated by either Party, without any cause, by giving 30 days prior written notice to the other Party.
- 11.2. Staquo may, at its option, immediately terminate this MOU in the event of a breach by the University.

12. NOTICES

- 12.1. Any notice pursuant to this MOU shall be given in writing and shall be deemed to have been properly given when personally delivered or mailed by certified or registered mail, postage pre-paid, addressed as follows:

Organization: **Staquo World Private Limited,** *Pramankia*
Representative: *Perlish Mankotia*
Designation: *Head - Staquo*
Address: *Plot # 14, Sector - 135, Noida, UP.*

Organization: **GLA University,**
Representative: **Mr. Jaideep Sinha**
Designation: **Vice President- Corporate Relations**
Address: **GLA University, Mathura**

13. DISPUTE RESOLUTION & GOVERNING LAW

- 13.1. All disputes arising out of or in connection with this MOU shall be attempted to be settled within (60) Sixty days following the day of written notification of the dispute by either Party, through good faith negotiations between the senior management of both the Parties.
- 13.2. If the dispute is not resolved amicably within thirty (30) days from the date of commencement of discussions or such longer period as the Parties agree in writing, the same shall be referred to for arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The arbitration shall be held in New Delhi and be conducted in the English language. The award of the arbitrator(s) shall be final and conclusive and binding upon the Parties.
- 13.3. The validity, interpretation, and implementation of this MOU shall be governed by and in accordance with the laws of India.

14. Non-Binding Engagement.

- 14.1. The parties agree that neither party will be under any legal obligation of any kind whatsoever (including to enter into a future/conclusive agreement) with respect to the opportunities discussed by virtue of this MOU, except for the matters specifically agreed to herein. The parties further acknowledge and agree that they each reserve the right, in their sole and absolute discretion, to reject any and all proposals and to terminate discussions and negotiations at any time. This MOU does not create a joint venture or partnership between the parties.


Ashok Kumar Singh
Registrar
GLA University

17 Km. Stone, NH-2, Mathura-Delhi Road
P.O.-Chaumuhan, Mathura (U.P.) INDIA

Pramankia

15. COUNTERPARTS

15.1. This MOU shall be executed in two original copies so that one each can be retained by each of the Parties. Each of which shall be an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR HANDS THROUGH THEIR RESPECTIVE DULY AUTHORIZED REPRESENTATIVES AS OF THE DATE FIRST ABOVE WRITTEN.

For Staquo World Private Limited

For GLA University

Pmankotia

Singh

(Authorized Signatory)

(Authorized Signatory)

Name: *Pertisth Mankotia*

Ashok Kumar Singh
Registrar
Name: Mr. Ashok Kumar Singh
17 Km. Stone, NH-2, Mathura-Delhi Road
P.O.-Chamuhan, Mathura (U.P.) INDIA
Designation: Registrar

Designation: *Head - Staquo*

Witnesses:

1. *Bhargava.*
(*CHARU BHARGAVA*)

2. *Divye Tyagi*
DIVYE TYAGI

Witnesses:

1. *Jaideep Sinha*
Sinha

2. *KANAK ANGIKUSH*
Kanak