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BASAR-504 101, Cell: 9493537363

**MEMORANDUM OF UNDERSTANDING
BETWEEN**



VITWIT TECHNOLOGIES PVT. LTD.



&

**RAJIV GANDHI UNIVERSITY OF KNOWLEDGE TECHNOLOGIES-BASAR
NIRMAL, TELANGANA STATE-504107**

For VITWIT TECHNOLOGIES PV...
[Signature]
Authorized signatory

[Signature]
Vice-Chancellor
Rajiv Gandhi University of Knowledge Technologies
BASAR,
NIRMAL DIST.-TELANGANA-504107

**MEMORANDUM OF UNDERSTANDING
(MOU)**

Between



**RAJIV GANDHI UNIVERSITY OF KNOWLEDGE
TECHNOLOGIES-BASAR**

NIRMAL, TELANGANA STATE-504107

AND



VITWIT TECHNOLOGIES PVT. LTD.

HYDERABAD

For VITWIT TECHNOLOGIES PVT. LTD

Authorised signatory

Vice-Chancellor
Rajiv Gandhi University of Knowledge Technologies
BASAR,
NIRMAL DIST.-TELANGANA-504107

Rajiv Gandhi University of Knowledge Technologies-Basar

Rajiv Gandhi University of Knowledge Technologies, Basar is a Unique University which actively uses Information and Communication Technology (ICT) in teaching. It is perhaps the first of its kind in the country with an educational model that is intensively ICT based. Established by the Government of erstwhile Andhra Pradesh under the Act No.18 of 2008 by Special act of legislation and it was adopted by TS Government by G.O.Ms.No.29 HE (TE/A2) department dated 17.12.2014 and later amended as act 8 of 2016.

This Campus is located at the holy land of Basar (the abode of Gnyana Saraswati, goddess of knowledge) in Nirmal District of Telangana State). The campus is set in about 272.21 acres of just a short distance from the bank of river Godavari.

The primary objective of establishing RGUKT is to provide high quality educational opportunities for the rural meritorious youth of the state. The selection process follows approved rules and has very high competition where only the top rural students after 10th standard get the opportunity to study at RGUKT-Basar

Vitwit Technologies

Vitwit is an AI & Blockchain solution provider based out of Hyderabad, India. Established in 2015 and listed as one of the top 10 AI & Blockchain solution providers in India by SiliconIndia. It is working on building Intelligent and autonomous solutions for its clients as part of the digital transformation era. Vitwit is

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Associated with various companies in Education, Fintech and Internet Industries, have 35 plus very talented engineers recruited from IIT's and Other esteemed universities.

As a core technology company, Vitwit offers a wide range of services covering state-of-art technologies like Artificial Intelligence and Blockchain. Its blockchain services can be catalogued as Smart Contract Development & Auditing, Apps Development, Cryptocurrency Wallet Development, Escrow & Multisig development, Private Blockchain Development, Cryptocurrency exchange development. On the other hand, it's AI and other services comprise of Custom Chatbots for sales and support, Natural Language Processing, Machine Learning; Deep Learning Model development & tuning, Big Data Analytics, Cloud Automation & DevOps and Workflow automation. Deeming the variation of its services that it offers, the company can rightly be articulated as one of the leading tech companies innovative technologies

Background

- Vitwit a successful Software company from alumni of RGUKT Basar
- Vitwit was the partner in successful conduction of E-Summit-2019 held at RGUKT-Basar. E-Summit is an entrepreneurial summit conducted to create a startup ecosystem in RGUKT-Basar

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Purpose of MOU

This Memorandum of Understanding (MOU) sets for the terms and understanding between the RGUKT-Basar and the Vitwit to establish Industry Institution partnership in research and development by establishing Industry Incubation centre at RGUKT-Basar

Objective of MOU

The objective of Research & Development (R&D) initiative, undertaken by Vitwit is to build careers in the research domain, internationalization of human potential, support to strengthen the knowledge foundation and promote the creation of new technologies, as well as the societal impact of education, research, and innovation.

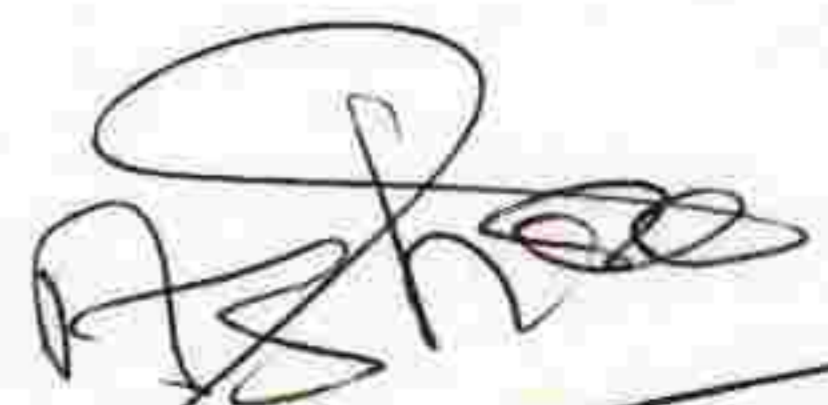
Focused areas R&D in partnership

- Artificial Intelligence :
 - Natural Language Processing/Machine Translation
 - Computer Vision
 - Machine Learning / Deep Learning
- Robotics
- Quantum Computing
- Internet of Things
- Drone Technology
- Blockchain Technology
- Super Computing & High-Performance Computing

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Key Activities:

- Technology research on the areas listed above
- Technology development or PoC (Proof of concept) development for the solution/research activity
- Publishing Whitepapers and blogs about the research outcomes
- Publishing research paper on International journals

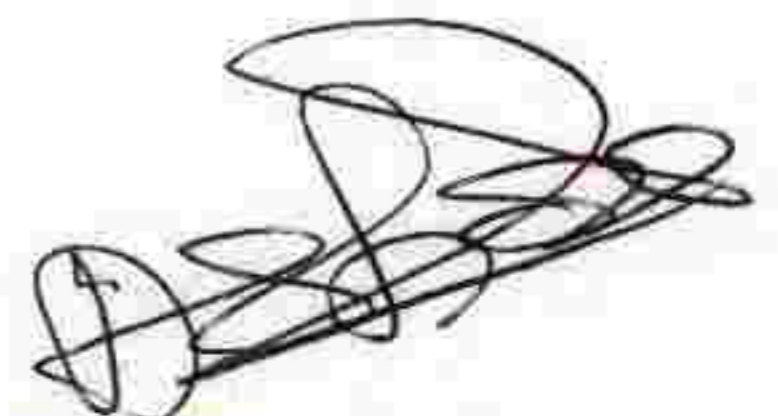
The Functions and Responsibilities of the First-party (RGUKT-Basar) are as follows:

- University owns the campus (buildings) at Basar.
- University is responsible to provide the required workspace and full internet connection with 24/7 access
- University will help Vitwit to conduct interviews and hire students/faculty required for R&D Activities
- University will help Vitwit to conduct technology boot camps and technical sessions on campus
- University will promote Vitwit's R&D centre wherever possible in its Brand Marketing.
- All kinds/forms of information at the Vitwit's R&D centre are highly confidential and Vitwit expect extreme confidential terms from University, Faculty, and Students.
- Unless otherwise terminated by written agreement between the parties, or in terms of this agreement, the agreement will remain in force till the end of the academic year 2021-2022 may be renewed by mutual consent

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The Functions and Responsibilities of the Second party (Vitwit technologies Pvt Ltd) are as follows:

- Vitwit provides all the necessary ideation and requirements
- Vitwit is responsible for providing technology support and guidance needed
- Vitwit is responsible for security & confidentiality of the projects through individual NDAs
- All the research related IP will be reserved by Vitwit.
- Vitwit will credit to Students/Faculty research paper published from Vitwit's R&D
- As Vitwit is conducting core research & development activities, So Vitwit is not foreseeing any commercial contracts between University and Vitwit
- Vitwit can terminate its R&D operations at the campus at any point in time with prior information to University and students/faculty working at R&D Center.

Key Benefits to the University:

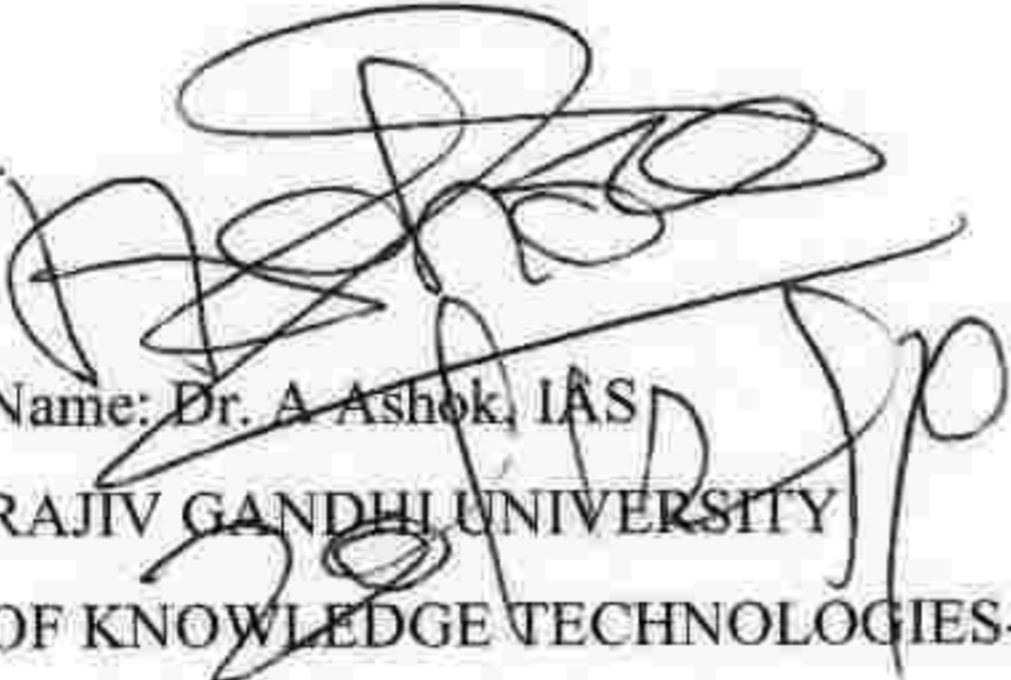
- Industry connections
- Real-time work experience to the students
- Value-added research activities
- Technical and guidance sessions to students from Vitwit employees
- Marketing RGUKT as R&D partner in all Vitwit's marketing activities
- University faculty can engage in real time research, connected to the industry

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- Regular guidance from Vitwit employees will enable students to pursue advanced technologies and master the problem-solving skillset
- Students/Faculty will be part of conducting research and producing research papers/ white papers
- Courses, seminars, workshops, and conferences intended to assist students in maintaining and improving knowledge and skills relevant to their responsibilities or to their career development in the University
- To encourage /motivate faculty to take research initiatives in the department, thus providing an environment to enhance their skills.


 Name: Dr. A. Ashok, IAS
 RAJIV GANDHI UNIVERSITY
 OF KNOWLEDGE TECHNOLOGIES-BASAR
 NIRMAL DISTRICT, TELANGANA STATE,
 INDIA 504107

www.rgukt.ac.in

Designation: Vice-Chancellor, RGUKT-Basar

Date with seal


Vice-Chancellor
 Rajiv Gandhi University of Knowledge Technologies
 BASAR,
 NIRMAL DIST.-TELANGANA-504107

Name: Mr. MURTHY, CEO
 VITWIT TECHNOLOGIES PVT LTD
 SECOND FLOOR, RAVI CHAMBERS,
 KAVURI HILLS, HYDERABAD,
 TELANGANA STATE, INDIA 500033

www.vitwit.com

Designation: CEO, Vitwit Technologies Pvt
 Ltd.

Date with seal


 For VITWIT TECHNOLOGIES PVT. LTD
 Authorised signatory