

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is executed on this 05 Day of August 2020 at Hyderabad by and between: -

M/s. BYTEXL INDIA PRIVATE LIMITED (A subsidiary of KP2 Associates LLC, USA) a company registered at HYDERABAD(Telangana), having its office at 16/1/25, Road No.7, Ida Nacharam Hyderabad, TG - 500076, being represented by its Authorised Representative Mr. Raman Subramanyam (hereinafter referred to as “**First Party**” which term shall include all its successors in interests and permitted assignees)

And

Avanathi Institute of Engineering & Technology [**Address:** Narsipatnam Tehsil, Makavarapalem, Andhra Pradesh 531113, India] (hereinafter referred to as the “**Second Party**” which term shall include all its successors in interests and permitted assignees)

WHEREAS the First Party is in the business of providing a platform that offers access to programming and coding courses, via the ByteXL website URL namely bytexl.in, bytexl.com and through ByteXL mobile application.

WHEREAS the Second Party is in the activity of providing engineering education to students.

WHEREAS both parties are desirous of synergising their core competencies and have agreed to enter into this Memorandum of Understanding on the following terms and conditions: -

I. PURPOSE AND OBJECTIVE

- 1) The main objective and purpose of this Memorandum of Understanding is to promote cooperation in academic education and research using cyber security, artificial intelligence, deep learning, IOT, blockchain and skill development tools by both parties.
- 2) This MOU shall be valid for Financial arrangements only for the training period
- 3) Both parties shall take all reasonable steps to ensure successful completion of the collaboration and cooperate with each other in duly carrying out the obligation agreed upon

II. FORMS OF COOPERATION

- 1) The First Party shall enlist the Second Party and the Second Party shall enlist the First Party as each other’s STRATEGIC PARTNER in each other’s website, brochures, or any other marketing material.
- 2) The agreement is mutually exclusive i.e. both parties do not have exclusive rights on the other side.

III. FINANCIAL ARRANGEMENTS

a. Payment Details

Product	Description	Retail Price	Final Discounted Price
bCAP	Job-ready program Instructor-led 160 hours	Rs. 4000 /- per student	Rs. 2500 /- per student

b. Payment Terms and Conditions

- i. The details of pricing are confidential and must not be disclosed to any other college
- ii. This cost does not include GST
- iii. The actual cost could vary based on the number of students
- iv. The Second Party shall pay the First Party, as per the Schedule mentioned herein below -
 1. 50% should be paid before the program starts
 2. Remaining 50% balance at the end of the program
- v. Any change in the above could impact and lead to change in the overall cost of the program

IV. LEGAL RELATIONSHIP

None of the terms of this Memorandum of Understanding shall be construed to confer any legal relationship between the parties.

V. DURATION

The duration of this Memorandum of Understanding shall be for a period of one years from the date of this Agreement. Both parties shall have the option to renew this Memorandum of Understanding for a further period of three years by written consent of both parties.

Both parties may cancel this Memorandum of Understanding by giving three months prior written notice delivered to the other party.

IN WITNESS WHEREOF, this Memorandum of Understanding is executed on this day of August 2020 in the presence of witnesses with free will and without any undue influence or duress.



FIRST PARTY

S V Raman

ByteXL India PVT LTD.

Executive Director

August 05, 2020



SECOND PARTY

Principal

Avanthi Institute of Engg. & Technology
Taram, Makavarapalem Md.,
Visakhapatnam District., Pjn: 531113

