

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made and entered into as of the 31st day of August 2023, between Futurebacked Solutions Private Limited located at 7-2-1735, Flat No.202, Street No.2, Czech Colony, Sanath Nagar, Hyderabad, TG 500018, India, and RV Institute of Management (referred to as "RVIM"), located at 36th Cross, 26th Main, 4th 'T' Block, Jayanagar, Bengaluru, Karnataka 560041.

WHEREAS Futurebacked specializes in facilitating knowledge exchange, student and faculty exchange programs, and joint degree programs with partner schools globally.

WHEREAS RVIM desires to engage Futurebacked for projects related to the aforementioned areas of expertise, including ground travel, accommodations, food, and lodging.

NOW, THEREFORE, in consideration of the promises and mutual agreements herein, RVIM and Futurebacked agree as follows:

1. Purpose:

This MoU aims to enhance the educational experiences of students and professionals from both institutions through mutual cooperation. It seeks to facilitate the exchange of knowledge, ideas, and resources, as well as the development of joint programs and certifications.

2. Areas of Cooperation:

Both parties agree to collaborate in the following areas:

- a. Exchange Programs: Facilitate student and faculty exchanges, including short-term visits, internships, or study abroad programs.
- b. Knowledge Sharing: Promote the exchange of academic and research materials, publications, and best practices.
- c. Joint Degree Programs: Develop and deliver joint academic programs leading to dual degrees or collaborative certifications.
- d. Online Certifications: Explore collaborations on the delivery of online courses, certifications, or professional development programs.
- e. Research Collaboration: Encourage joint research initiatives, including grant applications and participation in research projects.

3. Responsibilities:

- a. Both parties shall appoint liaison officers to coordinate activities, communication, and monitor collaborative initiatives.
- b. The parties shall jointly identify areas of mutual interest and prioritize collaboration efforts based on expertise and resources.
- c. Resources shall be allocated as required, subject to the availability of funds and resources.

FUTUREBACKED SOLUTIONS PRIVATE LIMITED

Address: 7-2-1735, Flat No.202 Street No.2, Czech Colony, Sanath Nagar Hyderabad TG 500018 IN

CIN: U80301TG2021PTC153943

Email: admin@futurebacked.com

- 4. Duration:**
This MoU shall be effective upon signing and remain in force for 3 years. It may be extended or revised by mutual written agreement.
- 5. Intellectual Property:**
a. Jointly created intellectual property shall be governed by a separate agreement.
b. Both institutions shall respect and protect each other's intellectual property rights.
- 6. Termination:**
Either party may terminate this MoU by providing [3 months] written notice. Termination shall not affect ongoing joint programs unless mutually agreed otherwise.
- 7. Confidentiality:**
Both parties shall maintain the confidentiality of sensitive information, trade secrets, and proprietary data shared during collaboration, unless agreed otherwise in writing.
- 8. Governing Law:**
This MoU shall be governed by the laws of India, with disputes subject to the exclusive jurisdiction of local courts.
- 9. Deliverables:**
RVIM engages Futurebacked to facilitate collaborations with partner schools globally to design, develop, and deliver training content and student experience.
- 10. Futurebacked's Covenants:**
Futurebacked covenants to RVIM as follows:
(a) Futurebacked will comply at all times with all applicable laws and regulations of any jurisdiction in which Futurebacked acts.
(b) Futurebacked will comply with all applicable RVIM policies and standards and shall carry out the Project in a manner consistent with the ethical and professional standards of RVIM.
(c) Futurebacked shall not use RVIM's name in any promotional materials or other communications with third parties without RVIM's prior written consent.
- 11. Confidentiality:**
During the course of carrying out the Project, Futurebacked may have access to information that (i) relates to RVIM and/or its client(s)' past, present, or future research, development, or business activities and any proprietary products, materials, services, or technical knowledge, and (ii) is regarded as confidential by RVIM ("Confidential Information"). The following subsections shall apply:

(a) The Confidential Information may be used by Futurebacked only to assist Futurebacked in connection with the Project.

(b) Futurebacked will protect the confidentiality of the Confidential Information in the same manner that Futurebacked protects their own confidential information of like kind. Access to the Confidential Information shall be restricted to Consultant and RVIM personnel. Consultant shall not disclose Confidential Information to any third party.

(c) The Confidential Information may not be copied or reproduced without prior written consent.

(d) Nothing in this Agreement shall prohibit or limit Futurebacked's use of information (including, but not limited to, ideas, concepts, know-how, techniques, and methodology) (i) previously known to Futurebacked, (ii) independently developed by Futurebacked, (iii) acquired by Futurebacked from a third party which is not, to Futurebacked's knowledge, under an obligation to RVIM not to disclose such information, or (iv) which is or becomes publicly available through no breach by Futurebacked of this Agreement.

12. Term:

This Agreement shall be effective as of 31st August, 2023, and shall terminate on 31st August, 2026 unless the term is extended pursuant to express written agreement of the parties.

13. Termination:

In the event that there is an event constituting an extreme circumstance (acts of God such as floods, weather, or other natural calamities, or man-made acts such as terrorism, political unrest, or travel closures), this clause may be rescinded.

14. Notice:

Any notice or other communication given pursuant to this Agreement shall be in writing and shall be effective when delivered personally to the party or in an acknowledged email.

15. Complete Agreement:

This Agreement sets forth the entire understanding between the parties hereto and supersedes all prior agreements, arrangements, and communications, whether oral or written, with respect to the subject matter hereof. This Agreement may not be modified or amended except by the mutual written agreement of the parties.

16. Limitation of Liability:

In no event shall either party be liable for any consequential, incidental, punitive loss, damage, or expenses (including but not limited to business interruption, lost business, or savings), even if they have been advised of their possible existence.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

FUTUREBACKED SOLUTIONS PRIVATE LIMITED

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CIN: U80301TG2021PTC153943

Email: admin@futurebacked.com

Please signify your acceptance of this proposal by signing this Memorandum of Understanding. We eagerly look forward to our collaboration for the advancement of education and knowledge.

Yours sincerely,



Ms. Nandini Ghosh
Co-Founder and Director
Futurebacked Solutions Private Limited

Agreed and Accepted



Dr. Purushottam Bung
Professor and Director
RV Institute of Management

Dr. Purushottam Bung
Professor & Director
RV Institute of Management
CA-17, 36th Cross, 26th Main, 4th 'T' Block,
Jayanagar, Bengaluru - 560041.