

**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

Harcourt Butler Technical University TBI Foundation, Kanpur

**AND**

**CredenTek Software & Consultancy Pvt Ltd, Pune**



This Agreement made and entered into on this 01 day of Feb 2023 between **Harcourt Butler Technical University TBI Foundation, Kanpur, UP** and **CredenTek Software & Consultancy Pvt. Ltd.**, a company incorporated under the Companies Act, 1956 and having its offices at 303, Pride Purple Accord, S.No.3, Hissa No.6/1, Baner, Taluka Haveli, Pune – 411045, hereinafter called CredenTek which expression shall include its successors and permitted assignees and associates.

**HBTI TBI FOUNDATION**, an entity existing under the laws of India and having its principal place of business / registered office / located at HBTU East Campus, Nawabganj, Kanpur 208002 .Since 1921 Harcourt Butler Technical University (Formerly HBTI Kanpur) has always been a paragon and a source of inspiration in the field of science and technology. It has maintained its conspicuous presence in the technical world. H.B.T.I. has a history of realization, fulfilment of necessities and advancement in the field of science and technology. Harcourt Butler Technical University Kanpur has been established in year 2016 by the Government of Uttar Pradesh with a view for making it a leading Residential University to become a Centre of Excellence with focus on Research and Development and Incubation in the field of Engineering, Technology, Basic & Applied Sciences, Humanities, Social Science & Management Architecture and other professional courses. HBTU TBI Foundation aims to promote studies, research & innovation in Engineering areas to achieve excellence in higher Technical education.

CredenTek is one of the leading IT Solutions & Products company providing cutting-edge IT solutions to leading banks and financial institutions. CredenTek word is derived from “Credēnt” which means “Credible”. We have more than a 14 yrs long experience delivering credible business solutions and consultancy services to large multinational financial institutions.

CredenTek’s vision is to help our customers remain competitive, agile, and persistent by continuous re-engineering and evolution of today’s IT systems before these IT systems become tomorrow’s legacy systems.

With strong IT project expertise of over 100 successful projects and have strong credential like the first IT company to launch a Corporate Mobile Banking Solution in India, first IT company to build a cutting-edge, fully digital, International Remittance Solution for Indian customers, first IT product provider for UPI reconciliation etc. Our product like FanTail-P has been backbone for secure data transfer for many banks and financial institution in India. CredenTek has been winner of many prestigious leadership awards like Winner of Technovity Award for three years in a row 2016, 2017 & 2018; Winner of Digital Banking & Payments Award 2017 and many others.

With its our varied domain expertise, international experience with world leading companies and wide network of international alliance partners, it offers cost effective enterprise IT



products and solutions to financial domain to address the growing challenges of global business.

The company has state of art in house expertise on a variety of skill sets and latest projects which are complimented by its business associates through suitable MOU's with other leading National and International consultancy organizations.

## 1. OBJECTIVES OF THE MOU

The objective of this Memorandum of Understanding is:

- a) To promote interaction between HBTU TBI Foundation and CredenTek Software & Consultancy Pvt. Ltd. in mutually beneficial areas.
- b) To undertake joint research programs in the fields of :
  - a. Drone Technologies
  - b. Cyber Security / Information Security
  - c. IoT and Robotics
  - d. WiFi 6 / PM-WANI initiative of GoI
  - e. Data Science
  - f. Extreme High Volume Transaction Processing

## 2. PROPOSED MODES OF COLLABORATION

HBTU TBI Foundation Kanpur and CredenTek Software & Consultancy Pvt. Ltd. propose to collaborate through :

- a. Sponsoring student projects / fellowships, visits and placement at HBTU TBI Foundation.
- b. Sponsoring national and international R&D projects, which may be carried out wholly at HBTU TBI Foundation or and through CredenTek launched commercially through interested players / entrepreneurs in BFSI IT industry.
- c. Internship and fellow ship opportunities for students of HBTU TBI Foundation in industry
- d. CredenTek will offer startups incubated under HBTU TBI Foundation basic IT skills and product development services, support in Software Engineering Methodologies, DevOps Tools. IT infrastructure and establishing Software Development Center.
- e. Joint workshop/seminar periodically.
- f. Joint value-added courses/certification program.
- g. Professional consultancy by the HBTU TBI Foundation Kanpur faculty for CredenTek Software & Consultancy Pvt. Ltd.
- h. Any other appropriate mode of interaction agreed upon between HBTU TBI Foundation Kanpur and CredenTek Software & Consultancy Pvt. Ltd.
- i. Jointly submitting application for Industry and Technology Research International projects after mutual discussion and defining the role of each.
- j. Setting up of Center of Excellence (CoE) in HBTU

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### 3. FORMS OF RESEARCH AND DEVELOPMENT PROGRAMS

The form of any of the said Research and Development Program (hereinafter referred to as "Research Program") will be subject to a separate Research Agreement entered into by the Parties but may also include the following:

- a. **In their own existing facilities** - The performance of research individually by each Party or concurrently by both Parties in mixed groups at their own facilities with regular exchanges of results.
- b. **In a separate research and development facility** - The performance of research by the technical personnel of both Parties working together in the facilities of one Party or in mixed groups at the facilities supported/ sponsored by either Party.
- c. **Third parties** - The performance of research by the Parties together with one or more third parties.

### 4. TECHNICAL AREAS OF COLLABORATION

The principal technical areas of collaboration between HBTU TBI Foundation Kanpur and CredenTek Software & Consultancy Pvt. Ltd. will be decided by both parties on mutual need basis.

### 5. AGREEMENTS FOR RESEARCH COLLABORATION

Each research collaboration undertaken by the parties hereunder shall be initiated by the signing of a separate research agreement between the parties, which will describe in detail:

- a. the nature, scope and schedule of the research collaboration.
- b. the form of the research collaboration.
- c. the estimated cost of the research collaboration together with the amount of funding, if any, to be received from third parties.
- d. the treatment of intellectual property and data rights, including patents, industrial design registration, copyrights and all other proprietary information (including innovations not patented, designs not registered etc.) which result from the research collaboration, or which belong to a party and are used in research collaboration.
- e. other provisions as may be mutually agreed upon, including provisions covering the consequences of default or termination by a participant, term, arbitration of disputes and applicable law.

### 6. CONFIDENTIALITY

- a. During and for a period of three years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:



- is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
- is already known or become known to the receiving party.
- is received from a third party having no obligations of confidentiality to the disclosing party.
- is independently developed by the receiving party; or
- is required to be disclosed by law or court order.

## 7. NON-EXCLUSIVITY

The relationship of the parties under this MOU shall be non-exclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind. However, when entering into a particular research agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

## 8. TERMS AND TERMINATION

This MOU, considering that some research takes a longer gestation period, unless extended by mutual written agreement of the parties, shall expire 10 years after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 60 days prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the participants under any Research Agreement, Confidentiality clause as referenced in clause 6 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

## 9. RELATIONSHIP

Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.

## 10. ASSIGNMENT

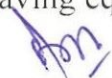
It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.

## 11. COSTS OF THE MOU






Each Party shall bear the respective costs of carrying out the obligations under this MOU.

## 12. SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.



BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

<b>On behalf of HBTU Foundation, Kanpur</b>	<b>On behalf of CredenTek Software &amp; Consultancy Pvt. Ltd.</b>
By : 	By :  For CredenTek Software & Consultancy Pvt. Ltd. Director
Name :	Name : PRAVIN GUPTA
Designation : Dean HBTU	Designation: DIRECTOR
Date : 01/02/23	Date : 1 <sup>st</sup> Feb 2023
Witness :	Witness :
1. Dr. Deepak Sinha 	1. Prashant Alekhya 
2. Dr AK Rastogi 	2. 