

Memorandum of Understanding (MoU)

This Memorandum of Understanding is entered into on 24 February 2021 between Electronika, IIT Hyderabad and CRIOT.

The parties have had preliminary discussions on this matter and have ascertained areas of broad consensus. The Parties now have, therefore, agreed to enter in writing their areas of consensus, under an MoU. Below are the deliverables that will be exchanged.

Deliverables from Electronika, IIT Hyderabad:

CRIOT will be coined as "Event Partner" for the competition.

Logo of CRIOT and Company Name "CRIOT" will be featured on competition related Posters and Documentations.

Deliverables from CRIOT:

CRIOT will pay an amount of INR 10,000/- towards the sponsorship of competitions organized by Electronika, IIT Hyderabad for SciTech Week 2020-2021. The payment will be made within 1 week of the signing of the MoU. CRIOT will also provide a problem statement for the competition organized by Electronika as a part of Sci-Tech week.

CRIOT will transfer the amount to the account details given below:

Account Number

31079671401

Account Name

IIT HYDERABAD GYMKHANA

Branch

IIT Kandi

IFSC Code

SBIN0014182

IMPORTANT:

The agreement will stand cancelled if any of the above mentioned deliverables are not delivered by either of the parties in the stipulated time period.

If the above norms are not followed, the MoU shall stand cancelled and no further association shall be done with CRIOT in the future.

No amendments to the MoU shall be made unless executed in writing and signed by both parties.

DISCLAIMER:

CRIOT has not used the logo and/or name of IIT Hyderabad except in addition to "Electronika" as "Electronika, IIT Hyderabad" till now and will not use it in any way in the future.

The faculty and staff of IIT Hyderabad is neither involved nor related to the agreement between both the parties. It is an agreement only between Electronika and CRIOT.

CONFIDENTIALITY:

Both parties acknowledge that during the course of this Agreement, information of confidential nature may be disclosed between the parties. Such information shall be considered confidential information ("Confidential Information"). Neither party has the right to disclose the Confidential Information of the other, in whole or in part, to any third party, and neither party will make use of the Confidential Information of the other for its own or a third party's benefit or in any way use such Confidential Information other than for the purposes of performance of this Agreement without the prior written consent of the disclosing party.

SENSITIVITY:

CRIOT agrees that it shall not, at any time, after executing the activities of this MoU, upto and including the mutual termination of this MoU, will adhere to all religious, and social sentiments, and will not antagonize anybody.

This MoU is valid from the Date of Signing till the date of completion of SciTech Week 2020-2021.

Signed on behalf of CRIOT

Signature :

Name :

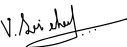
Designation :

Signed on behalf of Electronika, IIT Hyderabad

Signature : 

Name : Koidala Surya Prakash

Designation : Co-ordinator , Electronika

Signature : 

Name : Vedala Sai Ashok

Designation : Co-ordinator,Electronika