

Memorandum of Understanding

f1Circle Designs Pvt Ltd (“f1Studioz” or “f1Circle”) & **F1Circle Pvt Ltd** (“ **F1Studioz** ”), have agreed to enter into this Memorandum of Understanding, dated September 2, 2016.

f1Circle will create web application and mobile responsive design and UI development for **F1Studioz  ${pname}**.

f1Studioz has appointed Mr. Santosh Shukla, Director to be the point of contact. Mr. **${CompanyPOC} ,  ${CompanyPOCDesignation}** would be point of contact from **F1Studioz**’s side.

**Deliverables:**

f1Circle’s Team will provide the following for **F1Studioz ${pname}**website:

**${Deliverable}**

Also, as part of proposal, f1Circle will be doing at a minimum one round of feedback incorporation after the review is done by **F1Studioz.**

The entire deliverable is estimated to take approximately **${TotalEffort}** of effort from f1circle’s side once the advance is received.

**F1Studioz** is responsible for the content and Product data to be posted in the website. **F1Studioz** will also provide any additional inputs related to the idea/concept and content for the project.

**Scope:**

**${Scope}**

**Functionality:**

**${Functionality}**

**Process:**

Below is the process that would be followed along with the estimated timeline:

**1. Discovery**  (along with Product Owner)

 Project Brief & Goal Setting

 UseCase, Feature and Functionality (Q&A)

**2. Information Design**

TaskFlow

 Information Architecture

 Review

**3. Visual Design**

  Low Fidelity Wireframes of Key Task

  Visual Design of Key Screens

  Review & Iterate

  Rest of the Screens visual design

**Review and Feedback Incorporation**

**4. Deliverables**

 Individual screens in PNG

 Visual Style Guidelines -  Font Style, Color Codes

 All the UI Assets utilised - icons etc

HTML/CSS Code

**Working Model:**

Review meetings to discuss progress and requirements between contacts of f1Circle UX Team and **F1Studioz** can be scheduled at a comfortable time for both parties over phone/skype (or in- person, if need be).

At a minimum, three meetings need to happen – one at the beginning to understand the requirements, one after the designs are ready for review and one after the website is ready.

**Timelines**

**${Timelines}**

The project is estimated to take around **${TotalEffort}**of effort including the revisions. However, if significant extra effort (${GracePeriod})is involved in revisions, there would be additional charges associated at the rate of  **${AdditionalChargesHourlyRate}** per hour.

**Pricing**

The Pricing for the project will be **${TotalCost}.** The amount is to be paid in 5 installments.

**${PricingBreakup}**

f1Circle will invoice **F1Studioz** appropriately for the above mentioned schedule. The amount will be payable within **${InvoicePayableWithinXDays}** days from the date of invoice.  The advance is payable immediately.

The wire transfer charges, if any will have to be borne by the client.

**Intellectual Property**

All the website deliverables including text, graphics, images and themes will remain sole IP of **F1Studioz.**