

MoU

**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**



**SIGMA**  
**UNIVERSITY**  
— VADODARA —



**RISHABH**<sup>®</sup>  
SOFTWARE

**SIGMA UNIVERSITY**  
*Vadodara, Gujarat, India*

&

*Rishabh Integrated Skill Enhancement (RISE) Center*  
**RISHABH SOFTWARE PVT. LTD.**  
*Vadodara, Gujarat, India*

**FOR**

**SKILL DEVELOPMENT, OUTCOME BASED TRAINING,  
PLACEMENT, R&D SERVICES AND RELATED SERVICES**

## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the **First July Two Thousand and Twenty-Three (01-07-2023)**, by and between-

The **First Party SIGMA UNIVERSITY** is established under Gujarat Private Universities (Amendment) Act 2023 (Gujarat Act No. 7 of 2023) & Approved by UGC, New Delhi, having its office at Ajwa-Nimeta Road, At & Po: Bakrol, Vadodara. Gujarat, India-390019 (hereinafter referred to as "SU"), represented by its authorized signatory **Dr. Harsh Shah, President, SIGMA UNIVERSITY**, (hereinafter referred as '**FIRST PARTY, SIGMA UNIVERSITY**'), which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators, and assigns).

AND

**Rishabh Software Pvt Ltd**, Ajwa-Nimeta Road, At & Po: Bakrol, Vadodara. Gujarat, India-390019 **THE SECOND PARTY**, which provides skill enhancing training through its flagship training center, **Rishabh Integrated Skill Enhancement (RISE) Center**, and represented herein by its authorized signatory **Mr. Balaji K.S. , Senior Vice President People & Client Success**, (hereinafter referred to as "**Second Party or RISE**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators, and assigns).

Hereinafter individually referred to as First Party or SU and Second party or **RISE** as it may be, and collectively referred to as the Parties.

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS

### FIRST PARTY

**First Party** is a Higher Educational Institution named **SIGMA UNIVERSITY, VADODARA**.

The First Party imparts high quality education in multidisciplinary programs through its campus situated at Vadodara. The **SIGMA UNIVERSITY** offers diverse programs/courses from Diploma to Ph. D through various constitute Faculty/Institutes. The **SIGMA UNIVERSITY** has tie-ups and MoUs with many MNCs, MSME Industries to give addon skill development training in emerging technologies, providing consultancy and Research & Development. The University is one of the prominent Education Hub having multidisciplinary programs in Engineering & Technology, Pharmacy, Nursing, Science, Physiotherapy & Rehabilitation, Commerce & Management, Computer

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Software | BPO | Engineering

[www.rishabhsoft.com](http://www.rishabhsoft.com)

Corporate Office: Rishabh Software Pvt. Ltd., Plot 66, Beside Sigil India, Padra Road, Atladara, Vadodara - 390012, Gujarat.

Tel.: +91(265) 2680159, 2681159, +91 8511122697 CIN : U72200GJ1997PTC031450



The **SIGMA UNIVERSITY** working with the moto “ज्ञानं परम् शक्तिः” is committed for collaboration and association with Industries and Institutions to excel professionally and contribute meaningfully to the society and nation at large.

## **SECOND PARTY**

**RISE**, a training wing of **Rishabh Software**, which is a leading IT Services company, with a Global presence, and has been operating from Vadodara, Gujarat for 20+ years. Rishabh Software is an **ISO: 9001, ISO: 27001** company, offering web, mobile and cloud development services, business process services and engineering services to customers around the world. Rishabh Software is promoted by **Shri Rajendra Shah and Family**.

### **Achievement Highlights of Rishabh Software:**

- Awarded as “Dream Company to Work For” by World HRD Congress 2019, 2020, 2021, 2022.
- One of the most preferred IT employers in Vadodara/Gujarat (Conferred by GESIA\*)
- Over 20 years of experience in software development, with offices in US, UK, Bangalore, and Vadodara
- Over 100,000 sq. feet of creative and vibrant workspace at Vadodara, India
- With a team of 700+ employees, we have successfully executed over 1000+ projects globally across 23 countries, including USA, UK, Europe, Canada, and Australia
- (\*GESIA is Gujarat Electronics & Software Industries Association, Ahmedabad)

The First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.

The Parties intend to associate and focus their efforts on cooperation within areas of **Skill Based Training, Education and Research**.

Both Parties, being legal entities in themselves, desire to sign this MOU to advance their mutual interests.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:**

### **CLAUSE 1 CO-OPERATION**

1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **SIGMA UNIVERSITY** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

1.2 The First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training/placement systems, keeping in mind the needs of the industry, the Second Party.

1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

## **CLAUSE 2 SCOPE OF THE MOU**

### **2.1 Academic initiatives**

The Building Graduates from the Institutions Could play vital role in technological. up-gradation, innovation, and competitiveness of an industry. Both parties believe that close cooperation between them would be of major benefit to students' community to enhance their skill and knowledge.

### **2.2 Internship, Training and Placement**

To provide Internship, Training, Skill development & Placement to the students of the **SIGMA UNIVERSITY**. This will enable us to identify skills gap and provide on the job training and skill development. Both the parties may provide opportunities to train the students on emerging technologies and other innovative practices and Endeavor to make students industry ready. Both the parties shall strive towards bringing employability through entrepreneurship and develop and deliver relevant skills to the students.

Industrial training and visits may also be planned to provide an insight into the latest developments/ requirements of the industries. The Second party will permit the registered students of the First party to visit its premises for appropriate training and exposure. The Second party may also provide access to their Labs/ Workshops/ Industrial sites for hands-on training to the registered students of the First party.

Second Party will actively engage to help the delivery of placement of students of the First Party into internships/jobs; and will facilitate placements for students trained under RISE – Rishabh Software Technology Training Program/s. The Second Party will absorb the trained students or facilitate the placement of such trained students in GUJARAT, subject to fulfilling Training and Skills requirements.

### **2.3 Curriculum Design**

The second party can provide valuable input to the first party in teaching/ Training and development of curriculum to meet the contemporary needs of the industry. This may

also include offering of Vocational Programs/ Value-added courses/ Certificate/ Diploma/ Short-term Programs in the Hub & Spoke Model.

Both the parties may also extend necessary support to deliver guest lectures to the students on the prevailing technology trends and in-house requirements.

#### **2.4 Research and Innovation**

Both parties hereby agree to carry Collaborative Research Projects for the development and execution of new knowledge relevant to the field of second party. Further, collaborating efforts may be directed towards establishment of Business Labs / Incubation Cells/ Start-ups etc. The said activities can be carried out at the premises of The First party or Second party, with or without stipend.

The Second Party may facilitate the students of the First Party and involve them in pursuing projects which may also include case studies. The output of such projects shall be shared to both the parties for necessary actions.

#### **2.5 Consultancy**

The Parties agree to provide Collaborative Consultancy Services for various stake holders which may also include consultancy to the Second party by the First party.

#### **2.6 Faculty Development Programs**

Second Party to train the Faculties of First Party for imparting training as per the IT industry requirements.

#### **2.7 Skill Development Programs**

Second Party to train the students of First Party on the emerging technologies to bridge the skill gap and make them industry ready.

#### **2.8 Programs and other events**

Collaborative Programs - Summits/ Conclaves etc. [National, International] may be organized by both the parties for sharing dissemination and generation of knowledge. Other events like corporate training and Awareness and sensitization drives may also be conducted for the Second party and for infant industries.

#### **2.9 Resource mobilization**

The Second party may channelize CSR Funding for the growth, development and support to the initiatives and existing mechanisms of the First party.

#### **3.0 Any other**

Any other initiatives agreed upon by both the parties shall be carried out as per mutually agreed terms and conditions.

Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms agreed herein, or to be agreed mutually in future.

There is no financial commitment on the part of both the Parties to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt with separately with mutual understanding.

### **CLAUSE 3 INTELLECTUAL PROPERTY**

3.1 Nothing contained in this MOU shall, by express grant, implication, estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

### **CLAUSE 4 VALIDITY**

4.1 This Agreement will be valid for **6 years** from the date of signing of MoU and it can be extended for further period of **6 years** on mutual written consent of both parties.

4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties must discharge their obligations.

### **CLAUSE-5 RELATIONSHIP BETWEEN THE PARTIES**

5.1 It is expressly agreed that **The First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

### **CLAUSE 6 FINANCIAL OBLIGATIONS TOWARDS EACHOTHER**

6.1 There shall not be any financial obligations on the part of **either Party** for executing the scope of work. However, if any expenses are incurred, or fees are to be charged, the parties may mutually decide as to who should bear the total expenses or in what proportion the expenses or fees be borne depending upon the nature of collaborative activity.

### **CLAUSE 7 CONFIDENTIALITY**

7.1 The parties shall hold the confidential information of each other in strictest confidence and shall not, either directly or indirectly, disclose any confidential information of the disclosing party to any third party.

7.2 Notwithstanding the foregoing, the receiving party may make the confidential information of the disclosing party available, on a need-to-know basis, to its permitted users, who require knowledge of the disclosing party's confidential information for the furtherance of the permitted purpose of this Agreement.

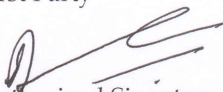
**CLAUSE 9  
DISPUTE REDRESSAL MECHANISM**

9.1 For any disputes between the parties, first both parties should try to resolve it amicably but if at all dispute will be not resolved amicably, in that case dispute should be addressed to Arbitrator (under the Arbitration Act, 1996) who will be appointed by the Hon'ble President of The SIGMA UNIVERSITY on mutual consent with the Second Party and the final outcome of the Arbitration shall be abiding to both parties.

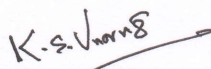
**CLAUSE 10  
JURISDICTION**

10.1 In case of the dispute raised before the court the jurisdiction shall be at Vadodara, Gujarat State in all the matters.

First Party

  
Authorized Signatory  
**Dr. Harsh Shah**  
President  
For SIGMA UNIVERSITY

Second Party

  
Authorized Signatory  
**Mr. Balaji KS**  
Senior Vice President  
For LearnAtRISE -Rishabh Software

**Contact Person Details**

**SIGMA UNIVERSITY**

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**LearnAtRISE (RISHABH SOFTWARE)**

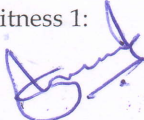
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Mr. Baiju Sukumaran  
LearnAtRISE, Vadodara  
E-mail: [rise@rishabhsoft.com](mailto:rise@rishabhsoft.com)

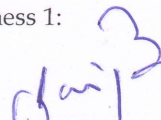
Web: [www.RishabhSoft.com](http://www.RishabhSoft.com)  
[www.LearnAtRISE.in](http://www.LearnAtRISE.in)

In Witness thereof

Witness 1:

  
Sigma University

Witness 1:

  
Rishabh Software