

**MEMORANDUM OF UNDERSTANDING (MOU)
For Multi-Disciplinary Research Studies, Industry Linkage, Consultancy
Services and Students Placement**



Technology Innovators

And



NUST
NATIONAL UNIVERSITY
OF SCIENCES & TECHNOLOGY

National University of Science and Technology, (NUST) Islamabad, PAKISTAN.

MoU No.: 01

Date of signature: 2nd July 2018



This Memorandum of Understanding, hereinafter referred to as "**MoU**" is executed at Islamabad on 2nd July, 2018

Between

Technology Innovators, Islamabad – Pakistan

A Private Limited Company, incorporated with Securities & Exchange Commission of Pakistan, in April 2016 in accordance with companies ordinance 1984 based in Islamabad, Pakistan (hereinafter referred to as "TIPL" which expression shall, wherever the context so permits, mean and include the successors-in-interests and assigns and all persons claiming through or under it) as the First party

And

National University of Science and Technology, Islamabad – Pakistan

An institution / organization established in 1991, (hereinafter referred to as "NUST" which expression shall, wherever the context so permits, mean and include the successors-in-interests and assigns and all persons claiming through or under it) as the Second party;

NOW THEREFORE, the mutually decided objectives, assignments, tasks, study, survey, feedback, opinion seeking and other works related to the identified strands of collaboration are covered under this MOU. TIPL and NUST are hereinafter singly referred to as "**Party**" and collectively referred to as "**the Parties**".

Article 1: Objective and Focus Area:

- (1) International outreach for NUST
- (2) International Sector experts participation in workshops, seminars organized by NUST as key note speakers
- (3) Sponsorship of events on Digital transformation.
- (4) Sharing of knowledge available with TIPL international partners
- (5) Organizing Webinars on Digital transformation areas jointly
- (6) Participation in think tanks, working groups organized by NUST on digital transformation theme.
- (7) Advisory roles on specific initiatives by NUST in areas of Digital transformation, Project Management, Policy & Research.
- (8) Research studies, R&D Projects on multiple areas.



- (9) Provision of consultancy services in multiple domains.
- (10) Placements (Internships and Jobs) for NUST students.
- (11) Placement of NUST professors to have the public benefit corporation exposure (to assist in R&D and other relevant areas) in various departments of TIPL for a period of 4-6 weeks.
- (12) Specialized training programs for TIPL staff in multidisciplinary areas
- (13) Joint research conference of international standing/ repute.
- (14) Any other collaboration in areas of mutual interest.

Article 2: Point of Understanding and Mutual Cooperation:

That TIPL and NUST understood the spirit of the MOU and agreed to extend mutual cooperation as follows:

- 1) Collaboration/Partnership in multiple areas as per Article 1 of this MoU.
- 2) Collaboration in conducting research studies and R&D Projects in multiple areas related to TIPL.
- 3) Exchange of information, scholastic material, development material and undertake research studies, publications and seminars.
- 4) NUST will provide consultancy services in multiple areas relevant to the disciplines that are offered at NUST.
- 5) TIPL will provide internship slots to NUST students every year.
- 6) Collaboration in organizing and conducting national and international conferences, seminars, workshops or interactive sessions.
- 7) Before setting objectives and entering into feasibility and / or planning phase for specific assignments, tasks, study, survey, feedback, opinion seeking and other works related to research, development and publications, the Parties will sign a separate 'understanding' for "Joint Project which shall cover all aspects specific to the "Joint Project".
- 8) Any agreement, understanding or contract having legal and financial bindings shall be in the form of "Legal Contract" by clearly defining the scope, liabilities, financial obligations, arbitration, and other terms with mutual consent and endorsement of all parties duly vetted by respective Legal Advisors as approved by both the parties.
- 9) Both the Parties shall nominate a senior executive being focal persons to act as "Chief Coordinator" to ensure implementation of the MOU and such Joint Projects which are arising out of this MOU. Depending upon the nature of Joint Projects, a separate Coordinator(s) and team(s) for each project may be assigned;
- 10) That this MoU does not impose any financial or legal obligation on any Party with respect to the implementation of the program and both the Parties agree to cooperate with each other on a best efforts basis.



- 11) That the MoU may be amended or modified at any time through mutual consent of both the Parties in writing;
- 12) That the Parties agree to indemnify and hold each other harmless against any claim for damages incurred by reason of any willful or negligent act of commission or omission by any Party on account of lack of understanding or implementation of any point contained in this MOU.

Article 3: Effectiveness of MOU (Tenure of Collaboration):

- 3.1 This MOU shall become effective after it is signed by the authorized representatives of the Parties and stamped with their corporate seals.
- 3.2 The validity period of this MOU is indefinite until terminated.

Article 4: Intellectual Property Rights (IPRs):
Both parties agree to abide by NUST IP Policy.

Article 5: Confidentiality:

The content, terms and conditions of this MOU and any information exchanged between both parties about their respective organizations shall be treated as confidential information and shall not be disclosed by any one party to a third party without the written consent of the other parties.

Article 6: Termination of MOU:

This MOU may be terminated with mutual consent or by serving notice period of one (1) month by any of the two Parties.

Article 7: Governing Law and Arbitration:

7.1: Applicable Law:

This MoU shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.

7.2: Settlement of Disputes:

All disputes arising between the parties in connection with this MOU and carrying out of the obligations covenanted hereunder, shall be initially settled amicably between the parties and in case no settlement of dispute(s) is resolved then it shall be referred and settled through Pro-Rector (RIC) arbitration, a sole arbitrator under the provision of the Arbitration Act, 1940 and the venue of arbitration will be RIC –NUST Islamabad, Pakistan and the decision will be final.

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Article 8: Force Majeure:

Neither of the two parties shall be held liable to pay compensation for non performance of duties and provision of services due to reasons and circumstances that are beyond the control of the parties such as public disorder, strikes, arson, fire, theft, burglary, terrorism, war, earthquakes, floods, epidemics, breakdown of public utilities (electricity, water, gas, telephone systems) over a prolong period and non availability of a resource person or persons due to illness or deaths or any other unavoidable circumstances. Willful negligence, incompetence, lake of professionalism and lake of commitment and performance, however, shall not constitute part of Force Majeure.

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IN WITNESS WHEREOF this MOU has been entered into at the place and on the date
aforementioned.

M. O. 2/21/18.



S.M. Asif Rumi
Founder

Mohammad Faisal
Director (Innovation &
Commercialization)

Office No. 07, 3rd Floor,
Silver City Plaza, G-11
Markaz, Islamabad, Pakistan

NUST RIC Secretariat, Sector H-12,
Islamabad, Pakistan


Witnesses

- 1) Imron Hadi
Chief Financial
Consultant (TIPL)



- 2) Babar Ali
Board Director (TIPL)



Name: Adnan Ejaz
Occupation: PM-TIC