



06/10/2022

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

ASCEND SCHOOL OF CONSTRUCTION BUSINESS

&

K.S. SCHOOL OF ENGINEERING & MANAGEMENT

FOR

**ASCEND CENTER FOR ENTREPRENEURSHIP IN CONSTRUCTION
(ACEC)**





06/10/2022

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on the 6th Day of October 2022, by and between.

Ascend School of Construction Business LLP, #296, 1st floor, 7th cross, Domlur Layout, Bengaluru, Karnataka- 560071, the First Party, represented herein by its **Name of Competent Authority / Representative** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

AND

K.S. SCHOOL OF ENGINEERING & MANAGEMENT, #15, Mallasandra off. Kanakapura Road, Bengaluru, Karnataka-560062 and represented herein by its Zonal / Divisional Head, (hereinafter referred to as '**Second Party**', company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

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

WHEREAS:

- A) Second Party is an Engineering College named:
K.S. SCHOOL OF ENGINEERING & MANAGEMENT
- B) 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.





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C) The Parties intent to cooperate and focus their efforts on cooperation within area of Ascend Center for Entrepreneurship in Construction.

D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

E) Ascend School of Construction Business - the First Party is engaged in Education industry, Skill development and Consultation Services in the fields of Construction, Real Estate, Infrastructure, and related fields.

F) Ascend Center for Entrepreneurship in Construction ("Hereinafter referred as ACEC") is one of the departments under the First Party and this MoU is formulated for the offering of ACEC.

G) ACEC comes with two offerings: Ascend Incubation center and Ascend Career Progression Programme.

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 Institution 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 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities. The said intellectual capabilities shall derive from the Professional Network of First Party.





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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 The budding graduates from the Second Party could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge which shall amplify the Entrepreneurship culture in Indian Construction Industry.

2.2 Startup Roadmap Design: First Party will give valuable inputs to the students and faculty of the Second Party selected into ACEC, in suitably customizing the startup roadmap so that the students fit into the industrial scenario meaningfully.

2.3 Ascend Incubation Center: First Party shall train, mentor and incubate the students and faculty of Second Party on their entrepreneurial ideas in order to empower them into solving real world issues that disrupt the construction industry.





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2.4 Ascend Career Progression Programme: First Party will actively engage in delivering knowledge on the industry awareness, career growth plans and such related topics.

2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein.

2.6 Second party shall provide a classroom to the First party dedicated to the activities of ACEC. The maintenance and operations of the said classroom shall be done by the Second Party.

CLAUSE 3 INTELLECTUAL PROPERTY

3.1 First party shall hold the rights of Intellectual Property for all the offerings that are mentioned in this MOU. The Second party shall not contain any copyrights and Intellectual property on the learnings from the said offerings. The Business idea shall be under the Intellectual Property of the Student/s.

CLAUSE 4 VALIDITY

4.1 This Agreement shall be valid until it is expressly terminated by either Party on mutually agreed terms.

4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, Second party has to discharge their obligations, however the First party still holds the Intellectual Property of the offerings generated through Ascend Incubation Center.





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CLAUSE 5
RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent entities, 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. Both parties shall be free to use the other party's name for branding and marketing purposes.

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Bengaluru.

AGREED:

For **ASCEND SCHOOL OF
CONSTRUCTION BUSINESS**

For **K.S. SCHOOL OF ENGINEERING &
MANAGEMENT**

Authorized Signatory

Dr. Vijayalakshmi Akelle

Witness 1:



Authorized Signatory
Dr. K. RAMA NARASIMHA
Principal/Director

K S School of Engineering and Management
Bengaluru - 560 109

Witness 2:

Dr. ARIFAL VIJAY