

MEMORANDUM OF UNDERSTANDING

M.1.1 This MEMORANDUM OF UNDERSTANDING (MoU) is made and entered into force this-day 2nd May 2025 between MNR University, situated at Fasalwadi-502294, Sangareddy, Telangana State comprising of **School of Engineering & Technology**, (hereafter referred as “MNRU”) which expression shall where the context so admits mean and include its successors, representatives and permitted assigns of the First part,

And

M.1.2 SquareRoots.AI Innovation Labs Private Limited, located at FLat LG03, Aparna Serene, Masjidbanda Road, Kondapur, Serilingampally, K.V. Rangareddy - 500084, telanagana, mentioned above herein after referred to as ‘**Squarerooots.ai Innovation Labs Pvt Ltd**’ which expression shall, where the context so admits, mean and include its successors, representatives and permitted assigns of the other part.

M.2 Preamble:

M.2.1 MNRU is a State Private University established under the Telangana State Private Universities (Establishment and Regulation) Amendment Act 11 of 2024 comes under **MNRET** (MNR Educational Trust), which is a registered charitable trust registered under the Indian Trust Act-1882. The trust is running 38 education institutions in Telangana and Maharashtra states of India, with a student strength of 32000 and around 1800 faculty members. The institutions under the trust offer various courses from kindergarten to post graduation, with its registered office at MNRET, 2-23 D/350 Bhagya Nagar (Phase 3), near HMT Hills, Kukatpally, Hyderabad - 500085, Telangana State.

M.2.2 SquareRoots.AI Innovation Labs Private Limited, located at FLat LG03, Aparna Serene, Masjidbanda Road, Kondapur, Serilingampally, K.V. Rangareddy - 500084, Telanagana



M.3 Scope of Work and Responsibilities:

M.3.1 Both parties agree to contribute relevant resources and strengths pursuant to its commitment and in furtherance of objectives of this MoU. The two Institutes after considering their objectives and strengths have agreed:

- i) Student support in the form of internships to be taken forward for a duration to be agreed upon.
- ii) Research collaboration, in the form of exploratory research projects, consultative projects, patents, and design registration, among others.
- iii) Other collaborations to merge the industry-academia gap, in the form of setting up IoT technology delivery lab and practical worksites. Also, collaboration in organizing workshops, guest sessions, executive certification programs, subject matter expert talks, etc.

M.3.2 Specific terms, conditions and procedural aspects of collaboration including financial obligations of either party shall be finalized on mutual discussion in respect of each specific project under this MoU separately. Both the parties will be entering into separate agreements where financial involvements are exclusive.

M.3.3 Single point of contacts (SPOCs)

- (a) Dr. Jaswanth Nidamanuri, Associate Professor, School of Engineering & Technology, MNR Nagar, Fasalwadi, Sangareddy District, Gr. Hyderabad-502294.
- (b) Mr. Greenu Sharma, Founder, SquareRoots.AI Innovation Labs Private Limited, located at FLat LG03, Aparna Serene, Masjidbanda Road, Kondapur, Serilingampally, K.V. Rangareddy - 500084, telanagana

M.4 Confidentiality and IPR-Protection

M.4.1 Both parties hereunder agree that any information disclosed by one party to the other shall be maintained as proprietary confidential information and will be disclosed only to the authorities as required in the relevant statutory regulations and to those persons in the recipient party's organization that has a need to know for purposes authorized by the relevant agreement. All such proprietary confidential

information will be kept in confidence and the party receiving the confidential information agrees not to disclose to any other person or persons outside the organization or any unauthorized person or persons except to the organization authorized by either of the parties hereunder on need to know the basis for the execution of the work. The obligations that are created under this MoU on either party as well as through subsequent relevant agreements on either party shall be duly discharged during the term of the MoU and agreement and after their expiry/termination.

M.4.2 Both parties can seek intellectual property rights on joint names of the parties as mutually agreed on case-to-case basis.,

M.4.3 Intellectual property generated during the activities under the MoU shall be shared jointly. The parties proportionally to their respective intellectual, material and financial contributions shall share the extent of ownership. The expenditure incurred and to be incurred for the maintenance of IPR shall be borne by each party equally or in proportion to the extent of ownership as may be decided by the Steering Committee.

M.5 Publications & Patents

Publications & patents, if any, in respect of the activity under this MoU shall be in the names of involved personnel from both the parties. The authorship order should be given according to preference of the work done and its importance to that outcome. In all publications (papers, reports, etc.,) it will be duly acknowledged that the work has been carried out by/in **MNRU** and **SquareRoots.AI Innovation Labs Private Limited** under this MoU between the parties.

M.6 Duration

This Memorandum of Understanding shall be valid for a period of **three years** from the date of signing of the same and thereafter can be renewed for further periods subject to such other terms and conditions as may be mutually agreed upon.

M.7 Termination

Notwithstanding clause 6, either of the participating parties may terminate this MoU by giving three months' notice in writing to the other party. Either of the parties shall honor within a mutually agreed period, the outstanding commitments, if any, as on the date of termination.

M.8 Notices

All notices and other communications required to be served on **MNRU** under the terms and this MoU, shall be considered to be duly served, if the same is delivered at or posted by email or registered mail to the **"School of Engineering and Technology, MNR University, Fasalwadi- 502294, Sangareddy, Telangana State Telangana, India"**. Similarly, any notice to be given to the **SquareRoots.AI Innovation Labs Private Limited** shall be considered as duly served, if the same is delivered at or posted by email or registered mail to the **SquareRoots.AI Innovation Labs Private Limited, located at FFlat LG03, Aparna Serene, Masjidbanda Road, Kondapur, Serilingampally, K.V. Rangareddy - 500084, Telanagana**

M.9 Arbitration

In the event of any dispute or difference between the parties hereto, such differences shall be resolved amicably by mutual consultation. Where it could not be resolved so, then it shall be referred to arbitration of two Arbitrators, one to be appointed by each party to the dispute and in case of difference of opinion between the said two Arbitrators, then to an umpire appointed by the said two Arbitrators. The decision of the said Arbitrators or Umpire as the case may be shall be final and binding on both parties. The venue of arbitration shall be at such place as may be fixed by the arbitrators or umpire and the arbitration proceeding shall be as provided under the Arbitration and Conciliation Act, 1996.

M.10 Jurisdiction

All legal disputes shall be subjected to the jurisdiction of the courts at Hyderabad, Telangana state only.

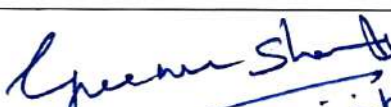
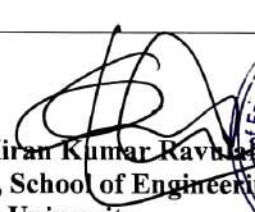
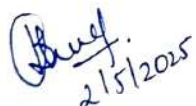

M.11 Modification

No modification to this MoU shall be binding unless made in writing and signed by both parties.

M.12 Force Majeure

Any of the parties hereto shall not be released from its obligations for any reason except for force majeure such as war, strike, fire, acts of God or other causes beyond control of the parties.

IN WITNESS WHEREOF, the parties hereto have signed this, the Memorandum of Agreement on 2nd May 2025.

For and on behalf of SquareRoots.AI Innovation Labs Private Limited	For and on behalf of MNRU
 Mr. Greenu sharma, Founder, SquareRoots.AI Innovation Labs Private Limited	 Dr. Kiran Kumar Ravula Dean, School of Engineering & Technology, MNR University
 Bhavika Patel	Witnesses (Name & Address)  Dr. Jaswanth N, Associate Professor, School of Engineering & Technology, MNR University