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The VEDA Educational

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MEMORANDUM OF UNDERSTANDING (MoU)

This MoU is made on the ____ day of June 2026
amongst
Jawaharlal Nehru Technological University Kakinada, Kakinada
(herein after referred to as "**JNTUK**")
and
M/s. The VEDA Educational Society, Hyderabad
(herein after referred to as "**VEDA IIT**")
and
M/s. Prajna Semiconductors Pvt. Ltd., Hyderabad
(herein after referred to as "**Prajnasemi**")
and
M/s. ATAI Labs Pvt. Ltd., Hyderabad
(herein after referred to as "**ATAI**")

(here in after JNTUK and VEDA IIT are jointly referred to as "**Parties**" and Prajnasemi and ATAI shall hereinafter be jointly referred to "**Industry Consortium Companies**")

Whereas,

A. JNTUK, together with its constituent and affiliated institutions, is a leading technological University offering innovative UG, PG and Research Programs and intending to participate in the Industry-Institute Cooperation Project in accordance with a framework to be developed by all the parties concerned in this MoU.

B. VEDA IIT, a unit of The VEDA Educational Society is an innovative Industry-oriented research, education and training institute focusing on VLSI Engineering, Embedded System Design and AI Solutions. It has been successfully conducting Diploma /UG/PG Programs in these areas since its inception.

C. Prajnasemi is a VLSI Design Services Company and seeks to fuel the growth of VLSI Industry and support the various programs in VLSI Engineering.

D. ATAI is a technology company specializing in AI-powered IoT solutions, platform development, operational process optimization, digital solutions, big data analytics, and logistics automation. ATAI has significant expertise in developing cutting-edge technologies for data engineering, AI-powered IoT integration, and creating actionable intelligence to drive operational efficiency.

E. Recognizing the need to bridge the gap between academia and industry and to create a highly skilled workforce in emerging technologies, JNTUK, VEDA IIT and the Industry Consortium have agreed to collaborate in the formulation of policy guidelines, design, development and implementation of Industry Ready Professional Training ("IRPT") Program and other academic initiatives in VLSI Design, Embedded System Design, Artificial Intelligence and such other fields as may be mutually agreed from time to time.

F. Parties agree to collaborate in making policy guidelines, design, development and implementation of the IRPT for one year during Year IV of the B.Tech Program (Semesters VII and VIII) for award of B.Tech./ B.Tech.(Honours)/B.Tech. (Minor) and Year II of the M. Tech Program (Semesters III and IV).

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Now, therefore, in consideration of the promises and mutual covenants hereinafter contained, the Parties hereto agree as follows:

1. **Purpose**

This MoU is being entered into amongst JNTUK, VEDA IIT and the Industry Consortium Companies in relation to the conduct of certain specialized training programs. VEDA IIT conducts various short-term and long-term programs ("**Training Programs**") to meet the needs of the industry and students. JNTUK, VEDA IIT and the Industry Consortium Companies are each interested in partnering together to impart specialized training in VLSI, Embedded System Design, Artificial Intelligence and nurturing talented young individuals.

VEDA IIT is also collaborating with the Industry Consortium Companies in the industry who may propose to sponsor the Training Programs and offer employment to candidates who successfully complete the Training Programs subject to their terms and conditions. This MoU sets out the broad terms and conditions of the arrangement. The Parties may, by mutual written agreement, add one or more industry partners, companies, or other stakeholders as parties to this MoU through an amendment or addendum. Upon execution of such amendment or addendum, the incoming party shall be deemed a party to this MoU and shall be bound by its applicable terms and conditions.

The clauses relating to Training, Eligibility, the Responsibilities of the Parties, Fees, Confidentiality, Data Protection, Governing Law and Dispute Resolution are intended to be, and shall be, legally binding and enforceable upon and from the Effective Date.

2. **Training by VEDA IIT**

VEDA IIT shall, in collaboration with the Industry Consortium Companies offer the following Training Programs to the eligible students of JNTUK subject to VEDA IIT's minimum requirements for offering the Industry Ready Professional Training (IRPT) for:

(i) one year during Year IV of the B.Tech Program (Semesters VII and VIII) for award of B.Tech., B.Tech.(Honours) and B.Tech. (Minor) and open electives by JNTUK; and

(ii) one year during Year II of the M. Tech. Program (Semesters III and IV) for award of M. Tech. degree by JNTUK.

IRPT shall be offered by VEDA IIT initially in VLSI Design and Embedded System Design, Artificial Intelligence and other fields of interest on a mutually agreed basis.

3. **Eligibility Criteria**

(i) Students of ECE and its allied branches, CSE and its allied branches, EEE and its allied branches of JNTUK who have secured a CGPA of 7.5 or 70% marks or more, without any backlogs till the end of Year - III of the B.Tech. Program (Semester VI) shall be eligible for registration for IRPT.

(ii) Students of ECE and its allied branches, CSE and its allied branches, EEE and its allied branches of JNTUK who have secured a CGPA of 7.5 or 70% marks or more without any backlogs till the end of Year – I of the M.Tech. Program (Semester I) shall be eligible for registration for IRPT.

(iii) Students of JNTUK who have registered for IRPT shall be selected based on the selection procedure laid out by VEDA IIT, which includes written test(s) followed by interviews, as per VEDA IIT norms.

(iv) Selected UG/PG candidates shall apply for IRPT and once applied, the candidate will not have the choice to modify his/her application at any other time.

(v) The Industry Consortium Companies may sponsor candidates for the Training Programs in due course and provide employment offers on such terms and conditions which shall be made known to the selected candidates, provided, the Training Program is successfully completed in the first attempt and in exceptional cases, in the second attempt within the specified period.

4. **Responsibilities of VEDA IIT:**

(i) VEDA IIT and JNTUK shall from time to time, mutually agree and define/modify the structure of the Training Programs, the courses and syllabi content for the selected candidates in lieu of the courses offered by JNTUK for Year IV, B.Tech (Semesters VII and VIII) and Year II, M.Tech. (Semesters III and IV) to meet the training requirements and enable the selected candidates to meet the industry requirements in their chosen specialization fields. In the case of M. Tech. Program, Year II (Semesters III and IV) curriculum/ project work/internship shall also be defined by JNTUK, VEDA IIT and the Industry Consortium Companies to meet the training requirements for the required credits.

(ii) Selected candidates shall pay the tuition fee and such other fees as may be prescribed by JNTUK from time to time in accordance with the applicable fee structure of JNTUK. No additional fee shall

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be collected by VEDA IIT from the selected candidates unless such fee has been specifically disclosed, agreed to, and accepted by the candidate at the time of admission or joining the Training Program. Prior to commencement of the Training Program, each selected candidate shall execute such declarations, undertakings, student agreements, code of conduct acknowledgements, fee commitment documents, and other necessary documents as may be prescribed by JNTUK, VEDA IIT, or the Industry Consortium for participation in the Training Program.

(iii) VEDA IIT shall facilitate the placement of candidates who have successfully completed the IRPT with one of the Industry Consortium Companies subject to agreed terms and conditions. VEDA IIT does not guarantee the placement of candidates and candidates shall at all times be bound by the terms set out by the Industry Consortium Companies.

(iv) There will be no financial commitment of any sort between the Parties unless otherwise agreed. Candidates shall bear the cost of accommodation, food, transportation and other personal expenses during the Training Program.

5. **Responsibilities of JNTUK:**

(i) For the IRPT, JNTUK shall accept the transfer of eligible credits of Year IV of B.Tech. Program and Year II of M.Tech. Program earned by the selected students at VEDA IIT for the award of their B.Tech degree or M.Tech degree, as applicable, as per the norms of the University.

(ii) JNTUK shall award B.Tech. degree / M.Tech degree, as applicable, to all successful students of IRPT, satisfying the norms of JNTUK. In each semester, the credits earned by each candidate shall be provided to JNTUK by VEDA IIT and the grade sheet and completion certificate will accordingly be issued to each candidate by JNTUK.

(iii) JNTUK agrees that all the selected students of IRPT shall attend theory and practical classes at the VEDA IIT designated premises only. The applicable academic regulations and attendance requirements specified by JNTUK shall not affect the academic and attendance requirements applicable to the Training Programs. Discontinuation after commencement of the Training Program shall be governed by the acknowledged terms and conditions of the Training Program and the academic regulations of JNTUK and the relief measures set out below, provided, requests to re-join the parent college shall ordinarily not be entertained. . Notwithstanding the foregoing, if a candidate discontinues due to prolonged illness, medical incapacity, family emergency, force majeure circumstances, or any other genuine reason accepted by the competent authority of VEDA IIT and JNTUK, the parties may consider one or more of the following relief measures on a case-by-case basis:

(a) permit to rejoin and complete the balance portion of the IRPT in a subsequent academic year or training cycle, subject to availability of seats, payment of applicable charges, if any, and compliance with the regulations in force at such time; or

(b) permit the student to return to the parent institution affiliated to JNTUK and complete the remaining academic requirements in accordance with the applicable JNTUK curriculum, regulations and academic requirements prevailing at the time of such return, subject to the terms and conditions mutually agreed between JNTUK, VEDA IIT and the concerned institution.

The grant of any such relief shall be entirely at the discretion of the competent authorities of VEDA IIT and JNTUK and shall not create any automatic entitlement in favor of any student.

(iv) JNTUK agrees that all the selected students of IRPT shall attend the internship at VEDA IIT or the sponsoring Industry Consortium Company at appropriate periods.

(v) JNTUK agrees that the selected students undertaking the IRPT shall not be permitted to discontinue the Training Programs at any time after commencement, except as agreed above with the prior consent of VEDA IIT and the respective Industry Consortium Companies as per the exit terms agreed and acknowledged by the selected candidates and subject to the academic regulations of JNTUK.

6. **Joint Responsibilities**

(i) The Parties shall ensure compliance with all prevalent and applicable laws as may be required to fulfill their respective obligations under this MOU and all liabilities arising therefrom would be to their respective accounts.

(ii) The Parties shall mutually agree in writing, on the regulations applicable to candidates who have failed the requirements of the Training Programs.

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7. **Confidentiality**

(i) Each Party shall keep confidential and shall not disclose to any third party any Confidential Information received from another Party in connection with this MoU, except with the prior written consent of the disclosing Party or as expressly permitted under this MoU.

(ii) For the purposes of this MoU, **"Confidential Information"** means all information disclosed in oral, written, electronic or any other form relating to the Training Programs, curriculum, course content, educational methodologies, research, technology, software, intellectual property, business operations, commercial arrangements, student-related information, technical data, know-how, trade secrets and any other information that is designated as confidential or which by its nature ought reasonably to be regarded as confidential.

(iii) Each receiving Party shall (a) use the Confidential Information solely for the purposes of performing its obligations under this MoU; (b) protect the Confidential Information using at least the same degree of care that it uses to protect its own confidential information of a similar nature, and in any event no less than a reasonable degree of care; and (c) restrict access to the Confidential Information to its employees, officers, faculty members, consultants, representatives and professional advisers who have a legitimate need to know such information for the purposes of this MoU and who are bound by confidentiality obligations no less restrictive than those contained herein.

(iv) The obligations contained in this Clause shall not apply to information which the receiving Party can demonstrate (a) is or becomes publicly available other than through a breach of this MoU; (b) was lawfully known to the receiving Party prior to disclosure by the disclosing Party;(c) is independently developed by the receiving Party without use of or reference to the Confidential Information; or (d) is lawfully obtained from a third party without any obligation of confidentiality.

(v) Without prejudice to the foregoing, all proprietary course materials, training methodologies, software tools, technical documentation, designs, research outputs, datasets, know-how and other proprietary information supplied by VEDA IIT or any Industry Consortium Company shall remain the exclusive property of the respective owner and shall not be reproduced, distributed, published, commercialized or otherwise disclosed by any Party except as expressly permitted under this MoU or with the prior written consent of the owner.

(vi) Notwithstanding anything contained herein, JNTUK may disclose Confidential Information to the extent required under the Right to Information Act, 2005, any applicable law, court order or direction of a competent governmental, regulatory or judicial authority. Prior to making any such disclosure, JNTUK shall, to the extent legally permissible, promptly notify the disclosing Party and provide it with a reasonable opportunity to identify and claim any applicable exemption available under the Right to Information Act, 2005, including exemptions relating to commercial confidence, trade secrets, intellectual property rights and third-party confidential information. JNTUK shall disclose only such portion of the Confidential Information as it is legally required to disclose and shall, where available and legally permissible, seek confidential treatment, redaction or other protective measures in respect of such information.

(vii) The obligations contained in this Clause shall survive the expiration or termination of this MoU for a period of five (5) years; provided that any trade secrets or information constituting intellectual property rights shall continue to be protected for so long as such information remains confidential under applicable law.

8. **Data Protection**

Each party shall process the personal data of students and candidates collected or shared under this MoU in compliance with the Digital Personal Data Protection Act, 2023 and the rules made thereunder, shall use such data solely for the purposes of the IRPT, and shall implement reasonable security safeguards to protect such data.

9. **Intellectual Property**

Each Party shall retain all right, title and interest in and to its respective intellectual property, including any patents, copyrights, trademarks, trade secrets, know-how, software, technical information, course materials, training methodologies, research outputs and other proprietary rights owned, developed or used by it. All curriculum, course content, training materials, software tools, technical documentation, methodologies, know-how and other intellectual property developed, owned or provided by VEDA IIT in connection with the IRTP shall remain the exclusive property of VEDA IIT. Nothing in this MoU shall be construed as transferring, assigning or granting to any Party any ownership or other proprietary rights in the intellectual

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property of another Party. In particular, JNTUK shall not acquire any ownership rights in any curriculum, course content, training materials, software, methodologies, know-how or other intellectual property of VEDA IIT or any Industry Consortium Company by virtue of this MoU or the conduct of the Training Program. The conduct of IRTP and the award of academic credits and degrees by JNTUK shall not affect the ownership of any intellectual property belonging to VEDA IIT. Candidates participating in the Training Program may, with the consent of the relevant Parties, undertake joint publications, research papers, technical articles or presentations arising from activities conducted under the Training Program. Any such publication shall appropriately acknowledge the contributions of the relevant Parties.

10. **Liability**

Each Party shall be responsible for its own acts, omissions and compliance with applicable laws in connection with this MoU. Except in the case of fraud, wilful misconduct or a breach of Clause 7 (Confidentiality) or Clause 8 (Data Protection), no Party shall be liable to any other Party for any indirect, incidental, special, punitive or consequential loss arising out of or in connection with this MoU. Nothing in this MoU shall be construed as creating any obligation on any Party to indemnify, defend or hold harmless any other Party, or to assume liability for the acts or omissions of any other Party.

11. **Term and Termination**

This MOU shall commence on the date on which it is last signed below ("**Effective Date**") and, unless modified by the mutual written agreement of the parties, shall remain in full force and effect for a period of 5 years from the Effective Date.

This MOU may be terminated at any time prior to the expiration of its term, as follows:

(a) By either Party by written notice to the other Party if a receiver shall have been appointed over the whole or any substantial part of the assets of the other Party, a petition or similar document is filed by the other Party initiating any bankruptcy or reorganization proceeding, or such a petition is filed against the other Party and such proceeding shall not have been dismissed or stayed within sixty (60) days after such filing;

(b) By either Party upon written notice if the other Party has breached the terms of this MOU in any material respect and fails to cure such breach within thirty (30) days after receipt of written notice of such default;

(c) Notwithstanding anything contained herein, either of the party can terminate this MOU by giving thirty (30) days advance written notice to the other party.

(d) Consequences of Termination: The termination by either Party for any reasons specified above shall not impact the completion of an ongoing Training Program and adherence to the terms and conditions of sponsorship.

12. **Representation and Warranties**

The Parties represent and warrant (i) that they have no obligations, legal or otherwise, inconsistent with the terms of this MOU or with the Parties' undertaking this relationship with each other, (ii) that the performance of the services called for by this MOU do not and will not violate any applicable law, rule or regulation or any proprietary or other right of any third party, (iii) that the Parties will not use in the performance of their responsibilities under this MOU any confidential information or trade secrets of any other person or entity.

13. **Assignment**

This MOU shall be binding upon and enure to the benefit of the Parties and their legal successors and representatives. Parties shall perform and provide all services and do not have the right to and shall not, delegate, assign or subcontract any of its obligations or rights under this MOU to any third party without the prior express written consent of the other party, which consent shall not be unreasonably withheld, delayed or conditioned.

14. **Governing Law & Dispute Resolution**

This MoU shall be construed in accordance with the laws of India, and the courts at Kakinada shall have exclusive jurisdiction. Any dispute shall be settled by a sole arbitrator appointed by the parties under the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be at Kakinada and the proceedings shall be in English; any reference to the venue of hearings shall not affect the juridical seat at Kakinada. To the extent permitted by law, the arbitrator's award shall be final and binding and enforceable in a competent court of law.

15. **Waiver**

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No waiver, delay, indulgence or failure to act by either party regarding any particular default of omission by the other shall affect or impair any rights or remedies regarding that or any subsequent default or omission that are expressly waived in writing.

16. **Non-Circumvention**

Parties shall not, directly or indirectly interfere with, circumvent or attempt to circumvent, avoid, by-pass or obviate each other's interest, or the interest or relationship between the Parties with any other third party, in connection with any on-going or future transaction concerning the subject matter of this MOU.

17. **Errata**

The Parties hereby agree that in Recital F of the MoU, the reference to "Year IV of the B.Tech Program (Semesters III and IV)" shall be read as "Year IV of the B.Tech Program (Semesters VII and VIII)". Accordingly, Recital F shall read as follows, "*Parties agree to collaborate in making policy guidelines, design, development and implementation of the IRPT for one year during Year IV of the B.Tech Program (Semesters VII and VIII) for award of B.Tech./B.Tech. (Honours)/B.Tech. (Minor) and Year II of the M.Tech Program (Semesters III and IV).*" Except for the above correction, all other provisions of the MoU shall remain unchanged and in full force and effect.

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Each of the undersigned hereby agrees to the aforementioned terms and conditions and acknowledges that he or she has the authority to bind the respective party to the terms set forth herein:

For and on behalf of **JNTUK**

Name: Dr. R. Srinivasa Rao **Designation: Registrar, JNTUK, Kakinada**

Witness 1: Dr. S Srinivas Kumar
Senior Professor of ECE Dept.
UCEK, JNTUK, Kakinada

Witness 2: Dr. B. Leela Kumari
Assoc. Professor & HoD of ECE Dept.
UCEK, JNTUK, Kakinada

For and on behalf of **VEDA IIT**

Name: Dr. K. Subbarangaiah **Designation: Director & Head**

Witness 1: Dr. S Srinivas Kumar
Senior Professor of ECE Dept.
UCEK, JNTUK, Kakinada

Witness 2: Dr. B. Leela Kumari
Assoc. Professor & HoD of ECE Dept.
UCEK, JNTUK, Kakinada

For and on behalf of **Prajna Semiconductors Private Limited**

Name: P.V. Raghavendra Sarma **Designation: Authorised Signatory**

Witness 1: Sreemeena
General Counsel

Witness 2: Purnachandra Rao Atmakuru
Manager

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For and on behalf of **ATAI Labs Private Limited**

Name: Krishna Prasad Pinapala

ATAI LABS PRIVATE LIMITED Hyderabad

Designation: Authorised Signatory

Witness 1: Bulli Kishor Arumilli
VP, Engineering

Witness 2: Satish Gutta
VP, Sales

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