

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

POORNIMA INSTITUTE OF ENGINEERING & TECHNOLOGY AND xCROTEK IT SOLUTIONS B.V.

This is a Memorandum of Understanding (MOU) dated April 28, 2025, between

Poornima Institute of Engineering & Technology a Premier Academic Institution of International Repute incorporated under having its permanent campus and office at ISI-2, RIICO Institutional Area, Sita Pura Jaipur, (hereafter referred to as ‘**Poornima Institute of Engineering & Technology**’ which expression shall include its successors and assigns)

and

xCroTek IT Solutions B.V., a Private Limited Company incorporated under the laws of the Netherlands, having its registered office at Osdorperweg 41, 1066EJ, Amsterdam, Netherlands.

“**Poornima Institute of Engineering & Technology**” and “**xCroTek IT Solutions B.V.**” are hereinafter jointly referred to as the “**Parties**” and individually as the “**Party**”.

Whereas

Poornima Institute of Engineering & Technology, PIET, a premier institution in engineering education established in the academic year 2007, is affiliated to Rajasthan Technical University, Kota and approved by AICTE. The management makes sustained efforts to use education as an instrument for growth of economy and is the driving force & inspirational spirit behind the establishment of PIET. PIET aims at providing world class technical and scientific education which can develop a professional outlook in every walk of life. With the efforts of all stake holders including management, departments, faculty members and students, PIET has ranked 4th among all the affiliated colleges of Rajasthan Technical University and NAAC accredited also. Two of its departments program of Computer Engineering and Department of Civil Engineering have been accredited by National Board of Accreditation (NBA).

xCroTek IT Solutions B.V. is a leading AI company delivering cognitive, AI-driven solutions to automate operations, drive innovation, and accelerate business growth for enterprises and SMEs. At Xcrotek AI, our mission is to harness the power of Artificial Intelligence to build intelligent, scalable, and ethical solutions that solve real-world challenges and empower businesses globally.

Now therefore, the Parties, accordingly, record their understanding and define the steps to be taken in pursuance thereof, however the Parties to this MOU do not intent to create any binding obligation upon each other to subsequently enter into any business relationship pursuant to the terms agreed upon between them which are stated as under:

1. OBJECTIVES OF THE MOU

The objective of this Memorandum of Understanding is:

- (a) to promote interaction between **Poornima Institute of Engineering & Technology** and **xCroTek IT Solutions B.V.** in mutually beneficial areas; and
- (b) to provide a formal basis for initiating interaction between between **Poornima Institute of Engineering & Technology** and **xCroTek IT Solutions B.V.** Through enhancing technical curriculum, upskilling of students, providing recruitment support and providing expert consultancy services.

2. AREAS OF COLLABORATION

The areas of collaboration between the Parties as contemplated in this MOU are as set out in **Annexure A**. In the event, the Parties intend to extend collaboration in other areas, and then the Parties shall execute a separate agreement on the terms and conditions as may be mutually agreed between the Parties.

3. CONFIDENTIALITY

- 3.1 It is recorded that each Party will, by virtue of its association with the other, gain access to and/or possession of confidential information relating to the other Party, namely –
 - 3.1.1 trade secrets;
 - 3.1.2 the contractual and financial arrangements between the Party and its business associates;

- 3.1.3 the said Party's financial details, including, without limitation, details of the remuneration paid by the Party to its employees;
 - 3.1.4 all other matters which relate to the Party's business and in respect of which information is not readily available in the ordinary course of the business to a competitor of the Party;
 - 3.1.5 any information obtained in terms, or arising from the implementation, of this MOU, (Hereinafter collectively referred to as "Confidential Information").
- 3.2 Such Confidential Information shall be treated as strictly confidential by the Parties and shall not be used, divulged or permitted to be divulged to any person not being a Party to this MOU, without the prior written consent of the other Party –
- 3.2.1 Each Party shall be entitled to disclose such information to such of its employees, officers and Affiliates who need to know for the purposes of this MOU. Before revealing such information to any such employees, officers and Affiliates each Party undertakes to procure that such employees, officers and Affiliates are aware of the confidential nature of the information being made available to them;
 - 3.2.2 any information which is required to be furnished by law or by existing contract or by any stock exchange on which the shares of a Party are or may be listed may be so furnished;
 - 3.2.3 no Party shall be precluded from using or divulging such information in order to pursue any legal remedy available to it; and
- 3.3 Notwithstanding anything to the contrary contained herein, information that –
- 3.3.1 is or becomes available to the general public, other than as a result of a breach of the provisions of this MOU;
 - 3.3.2 was, prior to the Signature Date, already known by or in the possession of the Party and is not otherwise subject to an obligation of confidence;
 - 3.3.3 was independently developed by a Party without the direct or indirect use of or reliance on Confidential Information; or
 - 3.3.4 was rightfully and lawfully received by a Party from a third party and is not otherwise subject to an obligation of confidence.

4. TERMS & CONDITIONS

- 4.1 This is a non-exclusive arrangement. xCroTek is free to enter into similar collaborations as it deems fit with other universities.

4.2 The university shall adhere to the internal university compliances and applicable laws. It shall not be the liability of xCroTek in case there is an internal conflict, due to performance / non-performance of this MOU.

4.3 Parties agree that any dispute that may arises due to the execution / performance of this MOU shall be resolved by Indian Laws. Courts in Jaipur, Rajasthan shall have exclusive jurisdiction to try any suit that may arise due to this MOU.

4.4 The Parties agree to not undertake any financial liability / obligation either on itself or the other Party.

4.5 The Parties agree that xCroTek shall fulfil its deliverables as stated in this MOU, as per its internal policies and /or availability of time and resources.

5 SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

By signing below, the Parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

Signed and delivered on behalf of

Signature:

Name: Dr. Balwan

Designation: Registrar

Contact No: 9001893269

Email-Id: registrar.piet@poornima.org

Poornima Institute of Engineering & Technology

Date: 28/04/2025

Place: Jaipur

Signed and delivered on behalf of



Signature:

Name: Dr. Jyoti Naik

Designation: Co-Founder & Director

Contact No: +31 686150880

Email: jyoti.naik@xcrotek.com

xCroTek IT Solutions B.V.

Date: 28/04/2025

Place: Jaipur

Annexure A

Areas of Collaboration - Initial scope of engagement between Poornima Institute of Engineering & Technology and xCroTek IT Solutions B.V.

I. Center of Excellence in AI

xCroTek IT Solutions B.V will establish a Center of Excellence (CoE) in Artificial Intelligence at Poornima Institute.

- xCroTek will regularly share real-world industry problem statements with the CoE.
- Selected students and faculty members will work jointly with xCroTek developers to design and develop proof-of-concept (PoC) projects based on these problem statements.
- The Center will serve as a hub for innovation, applied research, and industry-academic collaboration, fostering strong professional skills and practical exposure among participants.

II. Access to Server Infrastructure for AI Training and Testing

Poornima Institute will facilitate access to server infrastructure essential for AI model training and testing, ensuring students and faculty work in advanced, real-world technological environments.

III. Training Programs and Workshops

xCroTek will conduct specialized bulk training sessions, workshops, and skill-building programs for students and faculty members. These training engagements will focus on Generative AI innovations and will be structured as paid engagements based on institute requirements.

IV. Training and Recruitment of Faculty

Subject matter experts from xCroTek will train faculty members of Poornima Institute on the latest industry practices. Assistance will also be provided in recruiting highly skilled faculty to strengthen the academic and research capabilities of the institute.

V. Branding of Partners

Both Parties will engage in mutual branding and promotional activities, including the use of each other's names and logos on official websites, social media platforms, press releases, and event communications, to strengthen visibility and industry-academic collaboration.