



SARAS AI
INSTITUTE



Memorandum of Understanding

**IK Gujral Punjab Technical University,
Jalandhar**

and

**Saras AI Institute
Gurugram**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "MoU") is entered into on this 16th day of April 2025,

BETWEEN

NetEd Solutions India Private Limited, D.B.A. SARAS AI Institute, having its office at 108, Floor 6, Udyog Vihar-1, Gurugram, India (hereinafter referred to as "SARAS"), represented by its Director, Amit Kataria.

AND

IK Gujral Punjab Technical University Jalandhar (IKGPTU), An public state university in Kapurthala, Punjab, India established by an Act of State Legislature on 16 January 1997, at Jalandhar, Punjab, India (hereinafter referred to as "IKGPTU"), represented by its Vice Chancellor, Dr. Susheel Mittal. SARAS and IKGPTU are hereinafter jointly referred to as the "Parties" and individually as a "Party."

1. PREAMBLE

WHEREAS, SARAS is an institution dedicated to excellence in education and innovation in the fields of Artificial Intelligence, Data Science, and related areas;

AND WHEREAS, IKGPTU is a leading university of national importance engaged in teaching, research, and advancement of knowledge in various fields of science, technology, and allied disciplines;

AND WHEREAS, the Parties recognize the mutual benefits of collaboration in areas of common interest and desire to establish a framework for cooperation in academic, research, and related activities.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the Parties hereby agree as follows:

2. OBJECTIVES

The primary objectives of this MoU are:

2.1 To promote collaboration in teaching, research, and knowledge exchange between SARAS and IKGPTU in areas of mutual interest, including but not limited to Artificial Intelligence, Generative AI, Data Science, Computer Science, and related disciplines.

2.2 To facilitate the exchange of faculty and students between the Parties for the purpose of teaching, research, and scholarly activities.

2.3 To explore opportunities for joint academic programs, such as dual/joint degree programs, student exchange programs, and collaborative research projects.

2.4 To encourage the organization of joint seminars, conferences, workshops, and other academic and research activities.

2.5 To facilitate the exchange of academic and research materials, publications, and other information of mutual interest.

2.6 To explore the potential for creating joint AI Labs in specialized areas of Artificial Intelligence for academic partnership, research, and development.

2.7 To promote cooperation in the areas of technology transfer, entrepreneurship, and industry collaboration.

3. AREAS OF COOPERATION

The areas of cooperation under this MoU may include, but are not limited to:

1. Artificial Intelligence, Generative AI and Machine Learning (as elective subjects)
2. Data Science and Big Data Analytics
3. Computer Science and Software Engineering
4. Any other proposal for academic courses in areas mutually agreed upon by the Parties to be considered by different academic bodies.

4. IMPLEMENTATION

4.1 The Parties shall oversee the implementation of this MoU through the academic authorities like Dean's /HOD's and to facilitate the activities.

4.2 The representatives from both Parties (Dean's office at IKGPTU) shall meet periodically to discuss and evaluate the progress of collaborative activities, as well as to explore new opportunities for cooperation.

4.3 Specific collaborative activities under this MoU shall be governed by separate agreements or contracts, which shall detail the terms and conditions, including intellectual property rights, financial arrangements, and other relevant provisions.

5. FINANCIAL ARRANGEMENTS

5.1 This MoU does not create any financial obligations for either Party. Any financial arrangements for specific collaborative activities shall be subject to separate agreements or contracts between the Parties.

6. INTELLECTUAL PROPERTY RIGHTS

6.1 Any intellectual property rights arising from collaborative activities under this MoU shall be governed by separate agreements or contracts between the Parties, in accordance with applicable laws and regulations.

6.2 The Parties shall respect each other's intellectual property rights and shall not use or disclose any confidential information or proprietary data without prior written consent from the owning Party.

7. DURATION AND TERMINATION

7.1 This MoU shall come into effect on the date of its signing and shall remain in force for a period of 5 years, unless terminated earlier by either Party by giving 90 written notice to the other Party.

7.2 Termination of this MoU shall not affect the completion of any ongoing collaborative activities, which shall continue to be governed by the terms and conditions agreed upon by the Parties.

8. GENERAL PROVISIONS

8.1 This MoU represents the entire understanding between the Parties and supersedes any prior agreements or understandings related to the subject matter herein.

8.2 Any modifications or amendments to this MoU shall be made in writing and signed by authorized representatives of both Parties.


8.3 This MoU does not create any legal or financial obligations for either Party, and the collaborative activities undertaken pursuant to this MoU shall be subject to the availability of funds and resources.

8.4 The Parties shall comply with all applicable laws, regulations, and policies in the implementation of this MoU.

8.5 Any dispute or disagreement arising out of or in connection with this MoU shall be resolved amicably through mutual consultation and negotiation between the Parties.

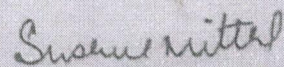
IN WITNESS WHEREOF, the Parties have caused this MoU to be executed by their duly authorized representatives on the day and year first above written.

For SARAS AI Institute



Amit Kataria
Chief Operating Officer

For I.K. GUJRAL PUNJAB
TECHNICAL UNIVERSITY,
JALANDHAR



Prof. (Dr) Susheel Mittal
Vice Chancellor, IKGPTU



Vice Chancellor
I.K. Gujral Punjab Technical University
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