

Non Judicial



**Indian-Non Judicial Stamp  
Haryana Government**



Date : 06/02/2025

Certificate No. T0F2025B439



Stamp Duty Paid : ₹ 101

GRN No. 127780760



Penalty : ₹ 0

**Seller / First Party Detail**

Name: Panipat institute Of engineering And technology

H.No/Floor : X

Sector/Ward : X

LandMark : X

City/Village : Samalkha

District : Panipat

State : Haryana

Phone : 72\*\*\*\*\*41



**Buyer / Second Party Detail**

Name : Riyal Verse technology Pvt ltd

H.No/Floor : 1219/1

Sector/Ward : X

LandMark : St floor rali gali

City/Village : Kheri kua

District : Sonipat

State : Haryana

Phone : 72\*\*\*\*\*41

Purpose : Mou

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## Memorandum of Understanding (MoU)

### 1. PREAMBLE

This Memorandum of Understanding (MoU) is executed on this 6<sup>th</sup> day of February 2025. **Between** Panipat Institute of Engineering and Technology, established in 2006 under the Haryana Private University Act, located at 70 Milestone GT Road, Samalkha, Panipat, Haryana - 132102, India (hereinafter referred to as the "PIET" which expression shall, where the context so admits, include its successors and permitted assigns), of the one part **and** RiyalVerse Technology Private Limited, a company specializing in AR, VR and Metaverse technologies with a strong portfolio of projects like the RiyalVerse Metaverse platform and medical training simulations, registered under the Companies Act 2013, with its principal office at 1219/5 Rali Gali Khari Kuan near Jatwara, Sonipat, Haryana - 131001 (hereinafter referred to

as the "RIYALVERSE" which expression shall, where the context so admits, include its successors and permitted assigns), of the other part.

This agreement is represented by Prof. (Dr.) Devendra Prasad, Dean (Outreach) of the Panipat Institute of Engineering and Technology, and Mr. Gopal Dubey, Founder & CEO of the RiyalVerse Technology Private Limited.

## 2. SCOPE OF COLLABORATION

The RIYALVERSE specializes in training, skill development, and excels in the innovation, development, and marketing of technologies like Metaverse, Web 3.0 (Blockchain), and Game Development, particularly in the IT sector. The RIYALVERSE has approached the PIET to establish a collaborative relationship for the greater benefit of the industry.

The PIET provides a dynamic ecosystem for innovation, fostering an academic environment that bridges ideas and actions, connecting classroom learning to career opportunities. With highly qualified mentors guiding students in the realms of innovation and discovery, the INSTITUTION serves as an incubator for transformative ideas and prepares individuals effectively for the future.

## 3. OBJECTIVES

- a) **Program Development:** Design and deliver high-quality ICT programs that align with industry demands, creating and managing virtual concerts and virtual meetings etc.
- b) **Skill Enhancement Partner:** Serve as a trusted partner for skill enhancement and project/system integration, particularly for students at the PIET.
- c) **Faculty Development:** Organize Faculty Development Programs (FDPs) tailored to the PIET's needs, collaborating with academia to improve technical and engineering education standards.
- d) **Student Training:** Enhance students' skills through internships, vocational training, seminars, workshops, and industrial visits, utilizing online or offline modes, 60% profit of which will be given to the PIET, applicable specifically to training programs conducted collaboratively under this agreement.
- e) **Accreditations:** Contribute to improving the PIET's rankings and credits for NAAC and other related accreditations.



#### **4. ROLE OF THE RIYALVERSE**

The RIYALVERSE agrees to provide the following facilities to students and faculty members of the PIET:

- a) Conduct expert masterclasses per semester on Metaverse Development for students at the PIET premises.
- b) Provide and manage virtual concerts, virtual meetings etc. on the Metaverse platform.
- c) Organize Faculty Development Programs (FDPs) for the PIET.
- d) Enhance students' skills through internships, vocational training, seminars, workshops, and industrial visits, delivered through either online or offline modes, with 60% profit shared with the PIET.

#### **5. ROLE OF THE PIET**

The PIET agrees to provide the following facilities to the RIYALVERSE:

- a) Grant permission to advertise the RIYALVERSE Metaverse Development Centre within and outside the PIET premises.
- b) Provide a dedicated workspace or room with basic amenities for RIYALVERSE staff to support marketing and related activities for successful collaboration.
- c) Appoint a coordinator to act as the point of contact (POC) for the RIYALVERSE to ensure the smooth operation of the MoU.
- d) Recognize the RIYALVERSE as a training partner for joint activities that yield mutual benefits.

#### **6. VALIDITY**

This MoU will take effect from the date of signing and remain valid for three years. It will automatically renew for an additional two years unless terminated by either party.

The PIET reserves the right to terminate the agreement due to non-performance by the RIYALVERSE, following detailed half-yearly reviews. Performance reviews will be based on criteria such as timely execution of training programs, participant feedback, and the achievement of mutually agreed objectives. This provision applies to both parties.





If the RIYALVERSE wishes to terminate the agreement, it must provide a two-month prior notice to the PIET. Additionally, the RIYALVERSE must fulfill all obligations for ongoing or announced batches. For longer-duration batches, if applicable, the RIYALVERSE is responsible for ensuring their successful completion.

## 7. CONFIDENTIALITY

The PIET acknowledges and agrees that all intellectual training materials will remain the sole property of the RIYALVERSE and cannot be used for a period of at least two years following the termination or completion of the MoU. The PIET will not be held liable for any claims or legal actions related to copyright infringement by the RIYALVERSE that are unrelated to the objectives of this MoU.

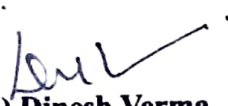
**For and on behalf of Panipat Institute  
of Engineering and Technology**

Signature:

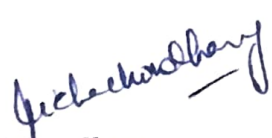


**Name: Prof. (Dr.) Devendra Prasad**  
Designation: HoD, CSE – AIML &  
Dean (Outreach)  
PIET, Samalkha (Panipat)

Witness 1:

  
**Prof. (Dr.) Dinesh Verma**  
HoD, DCA  
PIET, Samalkha (Panipat)

Witness 2:

  
**Dr. Richa Choudhary**  
Asst. Professor  
PIET, Samalkha (Panipat)


**For and on behalf of RiyalVerse  
Technology Pvt. Ltd.**

Signature:




**Name: Mr. Gopal Dubey**  
Designation: Founder and CEO  
RiyalVerse

Witness 1:

  
**Mr. Anubhav Bhardwaj**  
Co-Founder and COO  
RiyalVerse

Witness 2:

  
**Mr. Ravi Sharma**  
Lead Technical Developer  
Head Of Project, RiyalVerse

