

Memorandum of Understanding (MoU)

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This Memorandum of Understanding (**MOU**) is made and executed at Gautam Buddha Nagar, Uttar Pradesh on this 29th day of August, 2025.

BETWEEN

Sharda University, having its Campus at **Plot No. 32, 34, Knowledge Park III, Greater Noida, Uttar Pradesh – 201310, India**, through its **Dr. Vivek Kumar Gupta, Registrar**, Sharda University, hereinafter referred to as the “**SU**” (which expression shall, unless repugnant to the context or meaning therefore, be administrators and/or assigns) of the **First Party**.

AND

RiyalVerse Technology Private Limited, a company incorporated under the Companies Act, 2013, having its corporate office at **A-67, Lower Ground Floor, Sector 2, Noida, Uttar Pradesh – 201301**, India, through its authorized signatory **Mr. Gopal Dubey**, designated as **Founder & CEO**, hereinafter referred to as the “**Associate**”. (Which expression shall, unless repugnant to the context or meaning therefore, be administrators and/or assigns) of the **Second Party**.

The parties are individually referred to as “**Party**” and collectively referred as “**Parties**”;

WHEREAS, the SU is a premier higher education entity committed to delivering excellence in teaching, learning, and research across various disciplines;

AND WHEREAS, the Associate is an innovation-driven technology company specializing in Extended Reality (XR), Artificial Intelligence (AI), and digital transformation solutions, with a vision to build scalable platforms for education, healthcare, and enterprise integration;

AND WHEREAS, both the SU and the Associate seek to collaborate in good faith for academic enhancement, research-based engagement, and future-ready skill development in emerging technologies;

NOW THEREFORE, in recognition of their mutual interests and aligned goals, the SU and the Associate enter into this Memorandum of

Understanding to establish a non-commercial, academic partnership, laying the foundation for future collaborative initiatives, including but not limited to curriculum integration, student mentoring, and deployment of immersive educational technologies.

About the Parties

- i. The SU is a recognized higher education university providing multidisciplinary academic programs and research opportunities.
- ii. The Associate is a technology-driven company focused on delivering innovation in Extended Reality (XR), Artificial Intelligence (AI), and education technology solutions.

Purpose of the MoU

The purpose of this Memorandum of Understanding (MOU) is to establish a framework for academic collaboration between the SU and the Associate with the objective of enhancing student learning, promoting knowledge exchange, and advancing innovation in emerging technologies such as Extended Reality (XR) and Artificial Intelligence (AI).

This MoU applies solely to academic collaboration, mentoring, and project-based activities involving students enrolled in the B.Tech Computer Science (AR/VR) program at the SU. No rights, obligations, or activities under this MoU shall extend to other departments, programs, or student groups unless explicitly agreed in writing by both parties.

This MOU is intended to:

- i. Facilitate the sharing of technical expertise and educational resources to benefit the SU's students and faculty.
- ii. Provide structured mentoring, hands-on training, and exposure to industry best practices through in-person and online sessions conducted by the Associate.
- iii. Foster a collaborative environment for research-based engagement, curriculum enrichment, and real-world project implementation in alignment with academic objectives.
- iv. Create a foundation for future strategic initiatives, including but not limited to immersive educational technology deployment, curriculum development, and academic-industry partnerships.

This collaboration is undertaken on a non-commercial basis, with no financial obligations imposed on either party under the terms of this MOU.

Scope of Collaboration

a) Student Mentoring and Academic Support:

The Associate shall provide ongoing mentoring, academic support, and knowledge-sharing sessions to students of the SU, with a focus on emerging technologies including Extended Reality (XR), Artificial Intelligence (AI), and related interdisciplinary fields.

b) Onsite Engagement:

The Associate will ensure that a qualified trainer visits the SU's campus in person one day per week until the end of the semester to conduct workshops, lectures, project guidance, and hands-on training for students as mutually scheduled.

c) Online Engagement:

In addition to in-person visits, the Associate will organize two online mentoring sessions per week, offering further academic guidance, doubt resolution, project mentoring, and exposure to new technological advancements.

d) Curriculum and Content Enrichment:

The Associate may collaborate with the SU's faculty to enhance the curriculum by introducing contemporary topics, designing modules, and recommending practical learning resources relevant to XR, AI, and digital healthcare.

e) Project-Based Learning and Innovation:

The collaboration aims to foster a project-based learning environment, where students are encouraged to develop prototypes, participate in group projects, and gain hands-on experience using tools and platforms provided or recommended by the Associate.

f) Capacity Building and Faculty Development (if desired):

Where mutually agreed, the Associate may conduct specialized sessions for faculty to share best practices in XR and AI pedagogy, technology integration, and future skill development.

- ii. Provide appropriate space, facilities, and academic resources as necessary for conducting mentoring sessions, workshops, or classes delivered by the Associate.
- iii. Encourage student participation and provide logistical support for online mentoring sessions conducted by the Associate two days per week.
- iv. Recognize the Associate as an official academic collaborator in all relevant internal and external communications regarding this initiative.
- v. Support a constructive environment for knowledge sharing and technology integration in the curriculum and related academic activities.

b) Associate

The Associate agrees to:

- i. Deploy a qualified trainer to visit the SU in person one day per week throughout the duration of the semester, to provide mentoring, deliver lectures, and introduce students to emerging technologies and industry-relevant skills.
- ii. Conduct online mentoring and academic support sessions two days per week, ensuring continuous guidance and engagement with students beyond in-person visits.
- iii. Share relevant curriculum content, learning materials, and technical expertise in the domains of Extended Reality (XR), Artificial Intelligence (AI), and digital education platforms.
- iv. Maintain high professional standards, uphold academic integrity, and respect all rules and regulations of the SU while on campus or in official online interactions.
- v. Collect feedback and share periodic reports with the SU to ensure transparency and continuous improvement of the collaboration.

Nature of Engagement (No Financial Commitment Clause)

a) Non-Commercial Collaboration:

This Memorandum of Understanding (MoU) establishes a non-commercial, academic partnership between the SU and the Associate.

b) No Financial Liability:

Neither party shall incur any financial obligation or liability toward the other as a result of this MoU.

All activities, mentoring, support, and academic engagement provided by the Associate to the SU and its students shall be rendered free of cost for the duration of this agreement.

No Exchange of Funds:

There shall be no exchange of fees, honoraria, or any form of monetary consideration between the SU and the Associate for the services, training, or mentoring rendered under this MoU.

c) Future Agreements:

Any subsequent collaboration or engagement involving financial transactions or commercial considerations shall require a separate, formal written agreement, mutually discussed and duly executed by both parties.

Term and Termination

a) Term:

This Memorandum of Understanding shall become effective on the date of its signing by both parties and shall remain in force for a period of one (1) year from the effective date, unless extended by mutual written consent of both the SU and the Associate.

b) Termination:

Either party may terminate this MoU at any time before the expiry of its term by providing thirty (30) days' prior written notice to the other party, stating the intention and reasons for such termination.

c) Effect of Termination:

Upon termination or expiration of this MoU, both parties shall be released from all obligations hereunder, except for those expressly intended to survive such termination, including but not limited to confidentiality and intellectual property provisions, if any.

Confidentiality and Intellectual Property

a) Confidentiality:

Both the SU and the Associate agree to treat all information, data, documents, and materials shared or developed during the course of this MoU as confidential. Neither party shall disclose any such confidential information to

any third party without the prior written consent of the other party, except as required by law or regulatory authorities.

b) Exceptions:

Confidentiality obligations shall not apply to information that:

- i. Was already in the public domain at the time of disclosure;
- ii. Becomes publicly available through no fault of the receiving party;
- iii. Is independently developed by the receiving party without reference to the confidential information; or
- iv. Is rightfully obtained from a third party without a duty of confidentiality.

c) Intellectual Property:

All intellectual property (IP) independently developed by either party prior to or during the term of this MoU shall remain the sole property of the respective party.

Any intellectual property jointly developed as a direct result of collaborative activities under this MoU shall be jointly reviewed and mutually agreed upon in writing regarding ownership, usage rights, and commercialization, prior to its publication, filing, or commercial use.

For avoidance of doubt, nothing in this MoU shall grant either party any ownership, license, or rights over the other party's pre-existing platforms, products, methodologies, or intellectual property, or over any modifications or derivative works thereof developed independently by that party, whether before, during, or after the term of this MoU.

d) Survival:

The provisions of this section shall survive the expiration or termination of this MoU.

Governing Law, Jurisdiction and Dispute Resolution

Any disputes arising out of the project shall be amicably settled by the parties failing which then the unsettled dispute may be resolved subject to the Arbitration and Conciliation Act, 1996 as amended, however the venue of the arbitration proceeding shall be at Gautam Buddh Nagar. The arbitral award shall be final and binding upon both the parties. All proceedings shall be conducted, including all documents presented in such proceedings in English language. The cost of the arbitration proceeding shall be borne by the parties in equal share.

Force Majeure and Natural Calamity

For the purposes of this MOU, force majeure shall mean and include an Act of God (including but not limited to flood, earthquake, typhoon, epidemic or other natural calamity) war or armed conflict or the serious threat of the same (including but not limited to prohibition or restriction of importation or exportation) or any other cause beyond the reasonable control of the Parties hereto including but not limited to industrial relation problem involving government/quasi government organization /banks/ transportation / Associations / others public bodies. In case of force-majeure, the parties shall inform the second party, about the liabilities to be carried out by them, and are free from them after the receiving an MOU of force-majeure acceptance and it shall be base for the expiration of the corresponding part or as a whole of the MOU. Documents confirming the condition of force-majeure will be required for submission during the negotiation process, and Parties shall mutually consult each other to decide the course of action to be adopted.

Miscellaneous / Legal Jurisdiction

a) Entire Understanding:

This Memorandum of Understanding constitutes the entire understanding between the SU and the Associate with respect to the subject matter herein and supersedes all prior discussions, communications, or agreements, whether written or oral.

b) Amendments:

Any amendment or modification to this MoU shall be made in writing and duly signed by authorized representatives of both parties.

c) Waiver:

No failure or delay by either party in exercising any right or remedy under this MoU shall operate as a waiver thereof.

d) Severability:

If any provision of this MoU is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

e) Legal Jurisdiction:

This MoU shall be governed by and construed in accordance with the laws of India. The courts located in Gautam Buddha Nagar District, Uttar Pradesh, India, shall have exclusive jurisdiction over any matters arising out of or relating to this MoU.

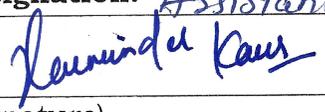
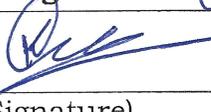
Relationship

Nothing in this MOU Shall be construed to make party a partner, agent or legal representative of the other for any purpose.

Entire MOU

This MOU and the Schedules (if any) hereto represent the entire MOU as to the subject matter hereof, and supersedes any prior understandings between the Parties relating to the subject matter hereof.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS MOU:

For and on behalf of the First Party i.e. Sharda University	For and on behalf of the Second Party i.e. RiyalVerse Technology Private Limited
Name:- Dr. Vivek Kumar Gupta	Name:- Mr. Gopal Dubey
Designation:- Registrar, Sharda University	Designation:- Founder and CEO, RiyalVerse Technology Private Limited
	
(Signature)	(Signature)
Witness	Witness
Name: <i>Harjinder Kaur</i>	Name: <i>Kartik Dabas</i>
Designation:- <i>Assistant Professor</i>	Designation:- <i>CTO</i>
	
(Signature)	(Signature)