



తెలంగాణ తెలంగాణ TELANGANA

S.No. 33034...DATE: 14-12-2022

SOLD TO: Satish Darbha

S/o. Late D.V. Krishna R/o. Hyderabad

FOR WHOM : --Self--

MEMORANDUM OF UNDERSTANDING

Kalpna
AT 306780

IKKURTHY KALPANA
LICENCED STAMP VENDOR

Lic No: 15-10-010/2019 RL No: 15-10-080/2021

Plot No: 1188, Sri Swamy Ayyappa
Co-Op Housing Society, Madhapur,
Serilingampally (M), Ranga Reddy Dist
Ph :- 9490666722

This memorandum of understanding (hereinafter referred to as MOU) is entered into on this 16th day of December 2022.

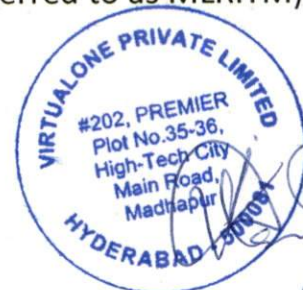
BETWEEN

VirtualOne Academy Private Limited (a group company and the education and training wing of VirtualOne Pvt Ltd.) having its office at 202, Premier Building, Madhapur, Hyderabad, Telangana 500081, India (hereinafter referred to as VirtualOne), on one part;

AND

Mari Lakshman Reddy Institute of Technology and Management, having its campus at, Dundigal, Hyderabad – 500043, India (hereinafter referred to as MLRITM) on the other part;

[Handwritten signature]



OFFICE OF THE
DISTRICT REGISTRAR
RANGA REDDY DIST. T.S.

30 SEP 2022

STAMPS DEPOT



IKKURTHY RANGA REDDY
LICENCED
Plot No. 35-38, High-Tech City, Main Road, Madhapur
Co-Operative Housing Society
Selling agent: Ranga Reddy District
P. S. Madhapur



VIRTUALONE

VirtualOne was founded in 2020 with the aim of creating state of the art Virtual Production facilities and Gaming in India. The company invested heavily in research and development since it has started and is now providing full-fledged real-time virtual production services to the industry. The facilities at VirtualOne include a team of unreal and animation developers, directors, cinematographers, concept designers, product developers and production managers who are fully versed in real-time virtual production set-up and has a full size green mat studio and development center in Hyderabad that caters to feature productions.

VirtualOne Academy Private Limited, is the education wing of VirtualOne engaged in designing and delivering innovative higher educational courses around virtual production technologies to suit the dynamic industry needs, be it Media & Entertainment, Gaming, Augmented and Virtual Reality, Metaverse etc.

MLRITM set up with the vision of being an ideal academic institution for graduating talented engineers who would be ethically strong, competent with quality research and technologies. They are committed to offer innovative courses that are job oriented for their aspiring students. Affiliated to JNTU, Hyderabad and recognized by AICTE, SIRO, accredited by NBA and NAAC (with A Grade), MLRITM offers a full range of graduate and post graduate courses in Engineering across varied disciplines, and has quickly grown to be a college of choice for engineering aspirants in Telangana.

The parties hereto agree as follows:

I. Purpose of MOU

VirtualOne, as a specialist company in virtual production, 3D modeling, Gaming software development with the latest technologies and having its core strength in designing and marketing new higher education programs/courses proposed to MLRITM and MLRITM being a college of repute in the state of Telangana with its core strengths in administration of educational activities, desire to come together to offer new and



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innovative job oriented Diploma and Certificate courses in higher education to the students in the campus of MLRITM.

The parties have had preliminary discussions in this matter and have ascertained areas of broad consensus. The parties now, have therefore, agreed to enter in writing these areas of consensus, under a Memorandum of Understanding.

Now this Memorandum of Understanding witnesses that:

II. Scope of MOU

- A. MLRITM and VIRTUALONE are parties to this MOU.
- B. VIRTUALONE has offered to deliver new job oriented innovative Diploma and Certificate courses (under the affiliation of JNAFAU) in Virtual Production and allied disciplines.
- C. MLRITM would be granting the status of Industry Partner to VIRTUALONE for the purpose of conducting the innovative courses in MLRITM campus.
- D. The industry collaborative courses designing will be of continuous nature and in future more courses may be included. Currently, the following courses are identified under this MOU:

- 1. Diploma in Virtual Production – 11 months**
- 2. Certification program in Virtual Production -6 Months**
- 3. Advanced Certification program in Virtual Production – 6 Months**

III. Roles and Responsibilities of

1.1.VIRTUALONE



VIRTUALONE

- A. VIRTUALONE has designed and developed the course curriculum for the Diploma and Certificate courses in Virtual Production and the said courses are recognized by JNAFAU, Hyderabad.
- B. VIRTUALONE will identify Industry partners, mentors, specialist trainers, certified and experienced faculty, Guest Faculties from the Industry (Music | Movies | Education | Infrastructure | IT Etc) educational content, curated course and curriculum to deliver, execution methodology,
- C. practical learning, guidance in Labs setup, through its efforts, for executing and conducting the programs / courses in MLRITM campus.
- D. VIRTUALONE will coordinate with MLRITM in enrolment of students, help in collection of fees, submission of student rolls, help supplying the study material to the students enrolled into the program, assisting in obtaining industry trainings for the enrolled students, models and practices of evaluation and examinations process support to MLRITM and all other incidental activities thereto.
- E. VIRTUALONE will provide necessary help in arriving at collateral and other material required for MLRITM to advertise and market the program extensively.
- F. VIRTUALONE will provide the necessary industry internship and project support required for the students joining the program.
- G. VIRTUALONE will continue to upgrade the syllabus on a continuous basis to keep it up-to-date with industry requirements.



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1.2 MLRITM

- A. MLRITM will provide the facility and infrastructure of the institution classrooms and labs, mutually accepted, recommended and designed by VirtualOne.
- B. MLRITM shall provide the necessary infrastructure and appoint a **Co-Ordinator** for overseeing all activities under this MOU.
- C. MLRITM will collect the fee receipts in online and offline mode and release the share of VIRTUALONE within a period of 30 days from the date of receipt.
- D. MLRITM would facilitate the conduct of period-end examinations for the evaluation of the enrolled students in the programs/courses under this MOU.
- E. MLRITM will support with the guest faculties and existing labs of other departments in the institution as and when required with prior approval and request.

IV. Hardware, Software Requirements and Syllabi

- A. The high end and sensitive hardware and software needs, wherever required, of respective courses shall be provided, owned and maintained by MLRITM and wherever there are benefits from the other departments as the case may be, shall be available to all the students enrolled in the programs /courses under this MOU.



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- B. The methodology or learning, curated content with Syllabi, Tie-up with Industry partners, software companies, Gaming and entertainment companies shall be as designed and provided by VIRTUALONE.

V. Financial Considerations

1.1 VIRTUALONE

No Consideration is paid to VIRTUALONE either from MLRITM or its affiliates, for the services provided by VIRTUALONE under this MOU. VIRTUALONE will be entitled to its respective share of the students' fee receipts as detailed in 1.2 hereunder.

1.2 REVENUE SHARE

- a) The fee collected from the students, for any course under this MOU, shall be shared among MLRITM and VIRTUALONE in the ratio of **40:60** respectively.
- b) Since the courses are accredited and affiliated to JNAFAU, 15% of the course fees would need to be paid to JNAFAU. This would be shared by MLRITM and VirtualOne equally.

1.4 Course and Tuition Fees

The fee structure prescribed for the students are as follows: -



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- a) The Course tuition fee mutually agreed upon and decided by MLRITM & VirtualOne and collected by the Institute on behalf of both parties shall be shared on the Ratio of 40:60 between MLRITM and VirtualOne. The individual student course fee will be decided mutually and appended as an **Annexure** to this MOU.
- b) VIRTUALONE shall not collect any amount under any head(s) other than the prescribed fee(s) from the students joining the courses except for external certifications and other courses not covered under the prescribed curriculum.

VI. ADMISSION PROCEDURES

- (a) Application and Prospectus bearing the seal and logo of MLRITM & VirtualOne, shall be prepared with the approval of the coordinator and printed and distributed by MLRITM.
- (b) Filled-in applications as received from the prospective candidates will be received by MLRITM and the shortlisting of the applicants would be done jointly by MLRITM and VirtualOne.
- (c) The intake of students shall be decided by MLRITM and VIRTUALONE mutually depending on the infrastructure availability and the capability of pre-placing the students in industry internship.

VII. Confidentiality

- 1. All the parties to this MOU, MLRITM and VIRTUALONE, understand and agree unconditionally that the contents of this MOU are confidential in nature and none of them will divulge to any other party.
- 2. All the new innovative courses designed by VIRTUALONE and the courseware supplied by VIRTUALONE to the students will be an intellectual property of VIRTUALONE.



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VIII. Validity and Termination

This MOU shall come into force with immediate effect from the date of execution and shall remain in force for a period of 7 years thereafter. This MOU may be renewed for a further period as mutually agreed among the parties based on the progress and benefits accrued under this MOU.

If any of the parties elects to discontinue this MOU, it will give a 90 (ninety) days advance notice, prior to the commencement of new admissions calendar, to this effect in writing to the parties involved. However, the existing enrollments and courses at that point of time would be completed as per these MOU guidelines.

SIGNED and DELIVERED on this 16th Day of December, 2022 at Hyderabad.

Date: 16-12-2022
Place: Hyderabad

Principal
MLRITM

Date: 16-12-2022
Place: Hyderabad

Chief Executive Officer
VIRTUALONE ACADEMY PRIVATE LIMITED



VIRTUALONE

ANNEXURE – 1

(Annexure to the MOU)

The following fee structure has been agreed upon by the two parties for the first batch of students enrolled in the 11-month Diploma in Virtual Production programme.

1. The standard course cum tuition fee charged by VirtualOne is 7.5 lakhs.
2. As a special consideration, this being India's first Institute led programme offered by VirtualOne in collaboration with MLRITM, VirtualOne would be offering a special discount of 30% on the standard fee bringing the amount to 5 lakhs.
3. On the above Course and Tuition Fee, it is proposed that scholarships be issued to deserving students to the tune of 50%. This would be shared by the two parties as detailed below.
 - a. A 25% scholarship, or Rs. 1.25 lakhs, is offered by VirtualOne.
 - b. A 25% scholarship, or Rs. 1.25 lakhs, is offered by MLRITM.
4. The net course and tuition fee amount of Rs 2.5 lakhs would be shared as per the MOU.
 - a. MLRITM's share would be 40% equals to 1 lakh and
 - b. VirtualOne's share would be 60% equals to 1.5 lakhs.
5. JNAFAU must receive 15% of the net course and tuition fee amount, which equals Rs. 37,500.
 - a. 7.5%, by VirtualOne, equals Rs. 18,750.
 - b. 7.5%, by MLRITM, equals Rs. 18,750.
6. In the event that MLRITM desires to offer additional scholarships/discounts to the students from their share of 1 lakh, that would be completely at MLRITM discretion.

