

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is entered on this date 11.11.2022 at Tiruvannamalai, Tamil Nadu, India, BY AND BETWEEN

University of Spiritual Research

and

Sanchi University of Buddhist-Indic Studies, Sanchi, Raisen, Madhya Pradesh

University of Spiritual Research ("USR") to be represented by its liaison Veda Research Institute ("VRI"), a unit of Satyachetana Educational Trust ("SCET"), herein referred to as "VRI-SCET (USR)".

A. Objectives and Modes of Collaboration

The goal of this MOU is to promote collaboration and support the parties to facilitate original research by providing opportunity for professional, scholarly and academic interaction in matters relating to Veda science and Sanskrit studies. The objective is to facilitate advancement of knowledge in these areas based on reciprocity.

VRI-SCET (USR) and SUBIS agree to explore the possibility of engaging in the following modes of collaboration:

1. Extending cooperation in the areas of teaching, research, publication and other associated activities.
2. Holding collaborative programs in the form of lectures, seminars, workshops, panel discussions, symposia, webinars, training programmes, and the like.
3. Publication of proceedings of jointly-organized seminars, conferences, workshops, webinars, compendiums, etc.
4. Sharing of infrastructure, resources and expertise in the organization of ventures jointly taken on mutual consent.

B. Technical Descriptions

VRI-SCET (USR) and SUBIS agree that the following technical descriptions will guide each proposed activity identified and agreed upon by the two institutions:

1. The parties may agree to jointly identify and pursue opportunities for formulation and submission of new research project proposals or training programmes for possible funding by government and/or external agencies, if needed.

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2. It is foreseen that when a member of either institution visits the other institution on invitation or as part of a joint research project, or to organize a collaborative program, such a visit will be subject to the regulations of the other institution.
3. The parties agree to engage the students of SUBIS under apprenticeships/internships/research associates in projects as needed.
4. The parties may agree to launch certain joint certificate programs on various topics as required from time to time.

C. Intellectual Property

VRI-SCET (USR) and SUBIS agree to respect each other's rights to Intellectual Property (IP). All background IP used in connection with this MOU shall remain the property of the party that introduces it. No license is granted to any party to use another party's background IP, unless specifically agreed to in writing. Further the IP rights that arise as a result of any collaborative research or joint activity under this MOU would be subject to separate written agreement/s on the ownership and management of such IP, and each party agrees to respect the ownership of the other party in all dealings, consistent with officially laid down IP policies of the partner institution.

No party of this MOU shall use the name, logo, or any other designation of the other party without prior written consent.

D. Tenure and Termination

This MOU will come into effect from the time that it has been officially signed by the representatives of the two institutions. This MOU will be reviewed after 30 months, and the terms may be held watertight until the first review. Any extension of this MOU will be formally agreed to in writing by the parties. Either institution may terminate the MOU by giving written notice to the other institution six months in advance. Once terminated neither party will be responsible for any losses, financial or otherwise, which the other institution may suffer. However VRI-SCET (USR) and SUBIS will ensure that all activities in progress are allowed to complete successfully.

E. Finances

1. Funding for the purpose of this collaboration acquired from the government and/or external agencies by either parties shall be managed by mutual agreement and consent. Transparency as to the allocation of funds shall be maintained.
2. The extent of expenditure by parties towards lectures, seminars, workshops, panel discussions, symposia, webinars, training programmes, jointly-

organized seminars, conferences, compendiums, etc., shall be decided by both parties in consensus.

3. A record of expenditures is to be maintained for all events by both parties.

F. Arbitration

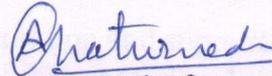
Any issues that are not addressed or stipulated in the MOU shall be discussed and resolved through negotiation and good faith and such resolution will be incorporated as written amendments to the MOU. The two parties, however, agree that if any dispute arises, efforts will be made to settle the same as amicably as possible. If the dispute still remains unsettled it will be referred for resolution to the respective heads of the institutions VRI-SCET (USR) and SUBIS. The decisions so arrived at shall be final and binding on the parties.

Signed by


11.11.2022

Veda Research Institute
Executive Director
Dated: 11 November 2022

Signed by


11.11.22

Sanchi University of Buddhist-Indic Studies
Registrar
Dated: 11 November 2022