



MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

PERI INSTITUTE OF TECHNOLOGY
AND
ACCUBITS Technologies Pvt. Ltd.

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on 12th day August 2021 by and between.

PERI INSTITUTE OF TECHNOLOGY, the First Party represented by **Dr. R. Palson Kennedy** - Principal, Peri Institute Of Technology And ACCUBITS Technologies Pvt. Ltd.

The Second party, and represented herein by its Chief Human Resources Officer Mr. Roystone Fernandez.

WHEREAS:

- A) First Party is a Higher Educational Institution named: **PERI Institute of Technology.**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.
- D) **SOFTWARE** - the Second Party is engaged in **Internships.**

Accubits Technologies Private Limited
4th Floor, Yamuna,
Phase 3, Technopark
Trivandrum, Kerala, India
Pin code: 695583

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Dr. R. PALSON KENNEDY, M.E., Ph.D.,
PRINCIPAL
PERI INSTITUTE OF TECHNOLOGY
Mannivakkam, Chennai - 600 048.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1

CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2

SCOPE OF THE MoU

- 2.1 Industrial Training & Visits: Industry and Institution interaction will provide an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.
- 2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.
- 2.3 Placement of trained students: second party will actively engage to help the delivery of the training and placement of the students of the first party on the technology trends and in house requirements.

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2.4 There is no financial commitment on the part of the PERI Institute Of Technology the first party to take up any program mention in MoU. If there is any financial consideration, it will be dealt separately.

2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3 VALIDITY

3.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

CLAUSE 4 RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

For, Peri Institute Of Technology

For, ACCUBITS Technologies Pvt. Ltd.



Dr. R. Palson Kennedy
Principal



Roystone Fernandez
Chief Human Resources Officer

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Raja Ragavan

4/6A, Samayapuram 5th street,
Karambakkam, Porur,
Chennai – 600116
Phone: +91- 9840385711

Sub: Job Offer Letter for the post of Software Engineer - Level 1.

Dear Raja Ragavan,

Congratulations! We are pleased to inform that you have been selected to work for Accubits Technologies Inc. We are delighted to make you the following job offer. The position we are offering is that of a **Software Engineer - Level 1** at a salary of **₹ 4.8 Lakhs per Annum**. Your remuneration package will be **₹ 40000.00/Month (INR Fourty Thousand Only)**. The break-up of your package is given in Annexure 1. Initially you will be on probation for a period of three months. This position reports to the **VP of Engineering** or any Manager that has been assigned to you.

Please submit the copies of the following documents.

1. Mark Sheets – 10th, 12th, Under Graduation.
2. Degree certificate/course completion certificate
3. Address Proof – Passport, Driving Licence
4. Pan Card/Aadhaar Card.
5. Digital as well as 3 copies of your recent photo – passport size.

Your Date of Joining would be based on the completion of your Final Semester.

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Raja Ragavan

Please sign the enclosed copy of this letter as well as the agreements and return it to Mr. Roystone Fernandez (hr@accubits.com) by 04/June/2021 to indicate your acceptance of this offer, failing which this offer would stand to be cancelled.

General Terms and Conditions

1.1 This letter contains the general terms and conditions of your employment in India and it supersedes other documents, employment letters and contracts entered into earlier. This letter is subject to change from time to time at the Company's discretion.

1.2 We trust that you have provided us with true declaration and information. The Company reserves the right to take appropriate action including the termination of employment without notice should a false declaration is made by you.

1.3 Background Check

This clause is applicable to you during your probation period also. Your appointment might be subject to the verification of your credentials, testimonials and other particulars mentioned by you in your application at the time of your appointment. If the particulars given by you are in any way found to be inaccurate or misleading, your employment shall be deemed to be automatically cancelled and your services will be terminated. If required, the Company may also conduct client specific background checks regarding you after the commencement of your employment, in the event that a Company client requires background checks to be conducted as an eligibility condition for working on projects for such client and if you are staffed / are to be staffed to any such project. In the event any client prescribed background checks are to be conducted, you will be required to cooperate fully in the exercise and disclose the relevant information required from you for successfully completing such background check. Based on the results of such background check, the Company reserves the right to withdraw your staffing on such project, or to take disciplinary action against you as appropriate.

1.4 You warrant that you are not prevented by a court or by any other administrative or judicial order from providing the services required under this employment.

1.5 Your employment is governed by this letter and the applicable rules and policies provided in the available with Human Resources.

1.6 This offer is being made to you subject to your producing the relevant documents as intimated to you by the Company.

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accubits

- 1.7 Your retention in Company's employment may be subject to your continuous medical fitness. Company reserves the right to ask you to undergo medical examination as and when considered necessary.
- 1.8 You will have a salary appraisal once a year in the month of March-April, provided you have been employed and currently in employment at Accubits Technologies Pvt Ltd for Two Hundred and Ten Days prior to the said appraisal month.
- 1.9 In whatever time and for any reason if the employee decides to terminate employment the notice period to be served is Sixty days.
- 2.0 You will receive your probation confirmation letter on or before the 10th day of the month it is due.
- 2.1 In the unlikely event for whatever reason, it may be that you decide not to join the organization after communicating your acceptance to the company, you would have to pay a penalty not limited to 10% of your annual Gross CTC, failing which the company would be forced to take legal recourse against you to the fullest extent permissible by law.
- 2.2 In the event that you have been found to be furnishing false information, you will be terminated with immediate effect.

We are confident you will be able to make a significant contribution to the success of our Company.

Sincerely,



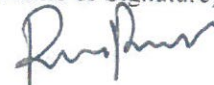
Roystone Fernandez
Chief Human Resources Officer,
Accubits Technologies Pvt Ltd

I accept the offer as well as the terms and conditions as outlined above.

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Raja Ragavau

(Name & Signature)



Raja Ragavau

Annexure 1

(All figures in INR)

Accubits Technologies Private Limited					
5th Floor, Yamuna, Technopark Phase 3, Thiruvananthapuram, Kerala					
Earnings	Amount	YTD	Deductions	Amount	YTD
Basic wage	20,000.00	-	EPF	2,880.00	-
DA	4,000.00	-	ESI	0	-
HRA	9,600.00	-	LWF	-	-
Conv	800.00	-	TDS	4,042.00	-
Other Allowance	5,600.00	-	Professional Tax	-	-
Sub total	40,000.00	-	Other Deductions	-	-
Bonus		-	LOP	-	-
Gross earnings	40,000.00		Total Deductions	6,922.00	-
Net Pay				Amount	YTD
Gross Earnings				40,000.00	
Total Deductions				6,922.00	
Net Salary				33,078.00	
<p>**Please note that the take home pay as mentioned above shall be subjected to, applicable Income Tax and statutory regulations as per the laws of India and the State of Kerala. Please keep your tax saving investments in order since TDS will be calculated as per this. Equal Employer contribution to PF as per statutory regulation will be made. Amount rounded to the nearest Rupee.</p>					

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Raja Ragavan

[Signature]

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Payslip for the month of October 2022

Employee Pay Summary

Employee Name: Raja Raghavan, AB-350
Designation: Software Engineer L1
Date of Joining: 05/08/2021
Pay Period: October 2022
Pay Date: 31/10/2022
PF A/C Number: KR/TVM/1581875/000/0010217
UAN: 101776560303

Employee Net Pay

₹25,200.00


Paid Days: 31 | LOP Days: 0

Earnings	Amount	YTD	Deductions	Amount	YTD
Basic	₹13,500.00	₹93,500.00	EPF Contribution	₹1,800.00	₹12,600.00
House Rent Allowance	₹5,400.00	₹37,400.00	Professional Tax	₹0.00	₹2,500.00
Fixed Allowance	₹8,100.00	₹56,100.00			
Bonus	-	₹1,350.00			
Over Time Allowance	-	₹2,834.00			
Laptop Allowance	-	₹4,850.00			
GYM Allowance	-	₹1,000.00			
Gross Earnings	₹27,000.00		Total Deductions	₹1,800.00	

Total Net Payable **₹25,200.00** (Indian Rupee Twenty-Five Thousand Two Hundred Only)

**Total Net Payable = Gross Earnings - Total Deductions

- This is a system generated payslip, hence the signature is not required. -


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