

Memorandum of Understanding

This Memorandum of Understanding (hereafter referred as MOU) is made and entered into as of 30th May 2019 by and between SkyMap Global Pvt Ltd (SMG) incorporated under the Companies Act 1956 and having its office at 5/65SFS, Kabir Avenue, Agarwal Farm, Mansarovar, Jaipur, Rajasthan-302020, hereinafter referred to as "SMG", of the FIRST PART,

AND

WHEREAS the Birla Institute of Technology (BIT) (hereafter referred to as Collaborator), established in 1955 aims to pursue excellence in education and research by developing appropriate curricula, teaching and industrial training, acquiring talented faculty and providing an environment conducive to learning particularly in the field of engineering, technology and applied sciences. Here in after referred to as 'BIT', of the SECOND PART.

SMG and BIT are collectively referred to herein as 'Parties'.

The purpose of the MOU is to clarify few points with respect to previous agreement signed by both parties dated 1st January 2019 as follows:

1. The word "**Consultancy fee**" & "**Professional fee**" mentioned in the agreement may please be read as "**Research Grant**" as the project being carried out by BIT is totally a research project may not be treated as professional work.
2. The total payment towards research work will be made by SMG to BIT amounting to Rupees 7,50,000.00 plus 18% GST in two parts upon submission of valid tax invoice by BIT to SMG as follows:
 - 50% advance of Rupees 3,75,000.00 plus 18% GST will be made by SMG within 15 working days of receipt of tax invoice and signed MOU.
 - Balance 50% payment of Rupees 3,75,000.00 plus 18% GST will be made on completion of work after review of assignment by supervisors of BIT and SMG.
3. Research grant payment by SMG to BIT will be subjected to TDS u/s 194C @ 2%. SMG will provide valid TDS certificate to BIT after deduction of tax at source.
4. BIT will receive the NET payment only after submission of valid tax invoice and deduction of TDS as follows:
 - 1st Installment - 4,35,000/- (3,75,000 + 67,500 GST - 7,500 TDS)
 - 2nd Installment - 4,35,000/- (3,75,000 + 67,500 GST - 7,500 TDS)

Note: - SMG has already made a payment of Rs. 3,37,500.00 to BIT on 7th May 2019 towards 1st Installment. Balance payment of Rupees 97,500.00 is to be released after receipt of tax Invoice to BIT by SMG.

Branch Offices

New Delhi (NCR)
3F, CS-49, Ansal Plaza,
Vaishali Ghaziabad
Uttar Pradesh - 201012

Kolkata
AC-82, Sector 1, Salt Lake,
Kolkata, West Bengal-700064
T: +91-033-40610231

Hyderabad
#205, Amsri Shamira,
Old Lancer Lines, Secunderabad
Telengana - 500025

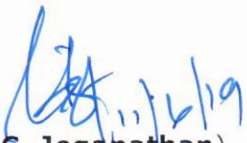
For SKYMAP GLOBAL (INDIA) PVT. LTD.



DIRECTOR

In WITNESS WHEREOFF, the parties hereto, each acting with proper authority, have executed this under seal as of the effective date.

Focal Point at BIT



(Dr. C. Jegathathan)
Professor
Department of Remote Sensing

Focal Point at SKYMAP



(Mr. Sandip Banerjee)
Assistant Director
Products & Sales



Signature: _____
Date: 26/06/19
**Designation: Head of Institution,
BIT**
Location: Registrar
**Date: Biria Institute of Technology,
Mesra; Ranchi**

For SKYMAP GLOBAL (INDIA) PVT. LTD.



Signature: _____
Designation: Director,
SkyMap Global (India) Pvt. Ltd.
Location: JAPUR
Date: 30-05-2019



Branch Offices

New Delhi (NCR)
3F, CS-49, Ansal Plaza,
Vaishali Ghaziabad
Uttar Pradesh - 201012
T: +91-120-4121035 | +91-99711-34445
E: sales@skymapglobal.com

Kolkata
AC-82, Sector 1, Salt Lake,
Kolkata, West Bengal-700064
T: +91-033-40610231
E: sales@skymapglobal.com

Hyderabad
#205, Amsri Shamira,
Old Lancer Lines, Secunderabad
Telengana - 500025
T: +91-40-48553589
E: sales@skymapglobal.com