

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**BRIDGE INNOVATION INSTITUTE
USA**

AND

**ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)
BANGLADESH**

December 2021

MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN
BRIDGE INNOVATION INSTITUTE
AND
ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)

PREAMBLE

The memorandum of understanding (hereafter referred to as “this MoU”) is made on the day of December 13, 2021

BETWEEN

Bridge Innovation Institute, a leading provider of cutting-edge technologies and services, and is offering scalable solutions with a mission to build a bridge across talents, investors and ideas around the globe to collaborate and innovate new talents through education and training in partnership with world class universities and institutions to begin the innovation journey;

AND

Islamic University of Technology, an International University established by the 57-nation organization, OIC, to develop human resources of its member states in the fields of engineering, technology, business as well as technical and vocational education with a vision to be a leading university in the world.

Both the Parties are playing an important role in developing the career of the students in the field of information technology, especially in the area of AI, Machine Learning, Data Analytics and Data Science. The role could be enhanced further through collaboration and partnership of other activities geared towards producing competent technology-led graduates with research and innovation skills to contribute to their visions as well as to the emerging imperatives of globalization.

Bridge Innovation Institute is located at 274 Ash St. Hopkinton, MA 01748, USA (hereinafter referred to as the “**First Party**” or “**BI**”), which expression, unless repugnant to the context, shall include its successors-in-interest, assignees, nominees, administrators, officers and legal representatives.

Islamic University of Technology (IUT) is located at Board Bazar, Gazipur 1704, Bangladesh, (hereinafter referred to as the “**Second Party**” or “**IUT**”), which expression, unless repugnant to the context, shall include its successors-in-interest, assignees, nominees, administrators, officers, and legal representatives.

BI and IUT are collectively referred to as “the Parties”.

The parties are desirous of entering into this MoU in consideration of the aforementioned premises and of the mutual covenants, stipulations and other

considerations hereinafter set forth and have generally agreed to establish a basis of cooperation and collaboration between the parties upon the terms and conditions as contained herein:

ARTICLE I OBJECTIVES

The parties, subject to the rules and regulations that are defined in this MoU will intend to strengthen the mutual friendly partnership by promoting joint academic development and research in the spirit of mutual benefit.

This MoU, as required, will be supplemented by Memorandum of Agreements to implement any of its objectives.

ARTICLE II DEVELOP COURSE CURRICULUM

Joint partnership and participation in developing new course curriculum and delivery.

ARTICLE III NETWORKING

Both Parties will try to support each other in networking activities in national and international areas, promoting the mutual benefits of the parties and supporting their rules and regulations.

ARTICLE IV SHARING RESOURCE

Both Parties will share relevant human resources such as students, scientists, scholars, researchers and other professionals for the purposes of joint organization of workshops, training sessions, and ad-hoc mentoring support. Both Parties will share hardware and software resources with each other as and when required, and provide physical access where necessary with the prior consent of the other Party.

ARTICLE V PROJECT

Both Parties will collaborate on common projects, subject to availability of resources, bilateral consultation on planning and implementation of new project for industries or that kind of mutual interest.

ARTICLE VI

FUND SEARCH

Joint search for fund, other assistance and support from home and abroad within the existing rules and regulations of relevant authorities to support any activity under this MoU and others relating to human resource development and strengthening of both Parties.

ARTICLE VII

SHARING OF PUBLICATIONS

Both the Parties agreed to share their research publications among themselves that are necessary for joint activities, subject to the prior permission of the other parties.

ARTICLE VIII

EFFECT OF MEMORANDUM OF UNDERSTANDING

This agreement shall take effect upon signing of both parties subject to such confirmation of their governing bodies/council as may require and shall be, in full force, and effect.

ARTICLE IX

SUSPENSION

Upon serving the notice by either party to the other of an intention to terminate this MoU, the agreement shall stand terminated at the end of 90 days from the date of issue of such written notice. However, obligations and commitments already contracted for and involving third parties shall be honored and continued by both parties until completed and/or lawfully terminated.

ARTICLE X

SETTLEMENT OF DISPUTES

In the event of any disputes, the parties shall resolve the disputes in the spirit of mutual understanding and cooperation.

ARTICLE XI

INTELLECTUAL PROPERTY AND CONFIDENTIALITY

Both the Parties will retain their individual Intellectual Property rights and protect confidentiality. Parties will not share any Intellectual Property material without the consent of respective parties.

IN WITNESS WHEREOF the parties hereto have set their hands on the day and year first above written.

SIGNED by



(Shahidul Mannan)

President

For and on behalf of

Bridge Innovation Institute

274 Ash St. Hopkinton, MA 01748,
USA

SIGNED by



(Prof. Dr. Mohammad Rafiqul Islam)

Vice Chancellor

For and on behalf of

Islamic University of Technology (IUT)

Board Bazar, Gazipur, Bangladesh

In the presence of



1. Jahangir Alam
Executive Director, Bridge
Innovation
Director, Novartis

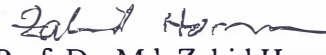


2. Iffekhar Alam
NRB CIP
Executive Director, Bridge
Innovation

In the presence of



1. Prof. Dr. Md. Ashraful Hoque
Dean, Faculty of Engineering and
Technology, IUT



2. Prof. Dr. Md. Zahid Hossain
Head
Department of Business and
Technology Management, IUT



3. Prof. Dr. Muhammad Mahbub Alam
In Charge
Office of International Affairs and
External Communication, IUT