



SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY
(A Constituent College of Sri Siddhartha Academy of Higher Education)



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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“**MOU**”) is entered into this 17th day of February, 2022 (“**Effective Date**”).

BY & BETWEEN

Information Data Systems, Inc., USA registered office at 4000 Livernois Road, Troy, MI 48098 or its Indian subsidiary having its registered office at Trendz Utility, Plot No.25, Survey No.37- 41, 3rd Floor, Gafoor Nagar, Vittal Rao Nagar, Madhapur, Hyderabad - 500081 (hereafter referred as “**IDS**”), which expression shall, unless repugnant to the context, be deemed to include its authorized representatives, permitted assigns and successors-in-interest

AND

Sri Siddhartha Institute of Technology, Maralur, Tumkur 572 105, Karnataka, India (hereafter referred as “**User**”) which expression shall, unless repugnant to the context, be deemed to include its authorized representatives, permitted assigns and successors-in-interest.

IDS and the User shall hereafter be collectively referred as “**Parties**”, and individually as “**Party**”.

WHEREAS:

1. IDS is engaged in the business of Digital transformation of various businesses, by providing IT products & services, including but not limited to emerging technologies like AI, Blockchain, Cloud and Internet of Things, thereby enabling governments and enterprises across the world in their Digital Transformation through Industry 4.0 technologies.
2. IDS desires to provide Users access to the Bharat Blockchain Network (“**BBN/ Network**”), a Permissioned Blockchain Network powered by IDS and supported by the All India Council for Technical Education (“**AICTE**”). The BBN seeks to establish a scalable, secured and service-based Blockchain Network, which can be leveraged by Government, Academia and Industries for research and development of decentralized applications for the benefit of Bharat Blockchain Ecosystem. The Network seeks to provide infrastructure services for testing deployment of proof-of-concept, pilots and production grade deployments or testing applications as accepted by the consortium governance body (“**Services**”).
3. IDS therefore, desires to provide the User with access to the BBN by means of deployment of validator node(s) in order to enable Users to avail the services provided under the BBN Network, on the terms and conditions agreed hereunder.



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NOW THEREFORE BE IT RESOLVED, in consideration of mutual covenants, promises, warranties and other good and valuable consideration set forth herein, the Parties, with intent to be legally bound, hereby agree as follows:

1. DEFINITIONS:

- 1.1. **“MOU”** shall have the meaning as this MOU and includes recitals set out herein above, and all statements, schedules, Annexures and/or exhibits, if any, that may be annexed hereto from time to time.
- 1.2. **“Confidential Information”** for the purpose of this MOU shall mean any and all materials and information concerning the disclosing Party, including without limitation its directors, officers, employees, affiliates, subsidiaries and/or group companies, vendors, users and Users or any third party with which the disclosing Party's associates (collectively, “Affiliates”), disclosed by the disclosing Party to the receiving Party whereby the information is revealed by any method, oral or written whether or not, whether such information is expressly marked or designated as confidential information or not and the information, including without limitation any information with regard to the concerned clinical trials, Products, terms of this MOU, Intellectual Property, trade secrets, computer programs, software (including source code, object code and machine code) relating to the foregoing, technical drawings, algorithms, know-how, operating procedures, processes, designs, reports, specifications, ideas, trade secrets, inventions, schematics, pricing information, and other technical, business, financial, user and product development plans, financial condition and projections; business, marketing or strategic plans; User/ User lists; User/ User data and related information, product prototypes and designs, strategies or any other non-public information disclosed by or related to the disclosing Party, or where such information is reasonably understood to be confidential or proprietary based on the circumstances of disclosure or the nature of the information itself;
- 1.3. **“Force Majeure”** refers to any event or occurrence which results in either or both Parties are unable to perform their obligations under this MOU, without the fault, delay or negligence in performance of the Parties. Events that may be termed as force majeure events are including but not limited to fire, flood, strike, civil, governmental or military authority, act of God, acts of the public enemy or governmental authority in its sovereign or contractual capacity (including but not limited to declaration of lockdown), war, terrorism, epidemics, pandemics, civil unrest or riots, and/or power outage or grid failure or other similar causes beyond its control and without the fault or negligence of the delayed or non performing party or its affiliates/subcontractors.
- 1.4. **“Intellectual Property”** means any and all intellectual property worldwide arising under statutory law, common law or by contract and whether or not perfected, including without limitation, all: (i) patents, patent applications and patent rights; (ii) rights associated with works of authorship including copyrights whether registered or unregistered, copyright applications, copyright registrations, (iii) trademarks and service mark and trade names (iv) registered designs, design applications, design rights (v) rights of publicity, priority,



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moral rights, trade secrets, know-how, inventions and any other form of intellectual property rights (vi) any other rights protected rights or assets and any licenses and permissions in connection therewith, trademarks, trade names, logos, service marks, designs and other designations of source, recognized in any country or jurisdiction of the world, whether or not registered or able to be registered and for the full period thereof (vii) any rights analogous to those set forth in this clause and any other proprietary rights relating to intellectual property; and (viii) any renewals, reissues and extension of the foregoing now existing, hereafter filed, used or acquired, and whether registered or unregistered.

2. **SCOPE:** The main scope of the Agreement is to cover the relationship and set out the cooperation terms between the Parties and the User's registration on the BBN Network in the manner provided in Annexure I, upon which the User can avail the services provided on the BBN Network.

3. REPRESENTATIONS AND WARRANTIES:

Each party represents, undertakes and warrants that:

- 3.1. That the parties have the right, power and authority to enter into, execute and fully perform its obligations pursuant to this MOU.
- 3.2. This MOU is legally binding upon it, enforceable in accordance with its terms, and does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any material law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it.
- 3.3. To the fullest extent permitted by applicable law, IDS, for itself and its affiliates, hereby disclaims any and all warranties with respect to any and all content, features and functions made available on or through the BBN, including without limitation any and all warranties of merchantability, fitness for a particular purpose, title, accuracy of data and noninfringement. The BBN is provided on an "as is" and "as available" basis. IDS is not responsible for and makes no representations or warranties with respect to, delivery, integrity or visibility to third parties of any messages or other information sent through the BBN to anyone. IDS and its affiliates are not responsible for and do not warrant, guarantee, recommend, or endorse, as applicable (i) the accuracy, quality or effectiveness of any content, including any submission by any User, (ii) any translation of original content, (iii) the success of any project or collaboration with another User or other third party that may result from a submission or from interactions with other users or third parties, or (iv) that the BBN or the services will function without interruption or errors in functioning. In particular, the operation of the BBN and the services may be interrupted due to maintenance, updates, or system or network failures. IDS, disclaims any and all liability for damages caused by any such interruption or errors in functioning.
- 3.4. The User acknowledges that it assumes any and all liability for any content that is provided using its User Identification credentials. The User is solely responsible for the activity that occurs through your User



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Identification details, including the transactions it accepts and/or rejects, and that it must keep its User Identification details/credentials secure.

- 3.5. The User agrees that if it is registering to use the Network on behalf of an organization or other legal entity, then by doing so it represents that it has the authority to bind the legal entity, and that the legal entity is duly organized, validly existing and in good standing. The User also agrees that the legal entity will be bound by the terms and conditions laid down in this Agreement, and responsible for any breach thereof, and failure to accept and adhere to the said terms and conditions will bar the User from availing the services provided on the Network.
- 3.6. The User agrees to assume responsibility for all its activity on the BBN and shall abide by all applicable local, state and national laws and regulations in connection with its use of the Services, including those related to data privacy, international communications and the transmission of technical, financial or personal data.
- 3.7. The User agrees that in the event of any unauthorized use of its User Identification credentials on the Network, to notify IDS immediately of such unauthorized use, its validator node, any password, or any of your registration information, and/or any other known or suspected breach of security; and report the same to IDS. The User shall use reasonable efforts to stop immediately any copying or distribution of Content that is known or suspected by the User to infringe the intellectual property rights of any other third party or is otherwise illegal, inappropriate and/or in violation of any provision of this MOU.
- 3.8. The User agrees that it will not duplicate, license, sublicense, publish, broadcast, transmit, distribute, perform, display, sell, rebrand or otherwise transfer information or Content found on BBN (excluding submissions from User) except as expressly permitted by this MOU, falsify or delete any author attributions, legal or other notices or proprietary designations or labels of the origin or source of software, Content or other material contained in a file that is uploaded; damage, disable, restrict or inhibit any other User from using and enjoying the Services; violate any code of conduct or other guidelines which may be applicable for any particular Service, including IDS guidelines in respect of prohibited practices; violate any applicable laws or regulations.
- 3.9. The User represents and warrants to IDS that it will not use the Network for any purpose that is unlawful or prohibited under any applicable law or by this MOU. The User also acknowledges that the Network and the Services are provided for professional use only and in registering as a User, it acknowledges that the Services and any Content may not be used for personal, family, or household purposes.

4. RIGHTS OF IDS:

- 4.1. BBN and the Services are provided by IDS for free and solely as an accommodation. IDS reserves the right to discontinue the Network and the Services provided thereunder, in whole or in part, to accept or deny any Registration, and to terminate any Registration and its associated User Identification, at any time in its sole discretion for any reason or no reason.



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- 4.2. IDS retains the right to, monitor, review, evaluate, edit, filter or validate any Content, to verify the identity of the persons/entities who register on the BBN or to monitor the use of the Services, and IDS reserves the right to deny, restrict, suspend or terminate your access to all or any part of the BBN or the Services at any time, if IDS suspects that these terms of reference might have been violated, with or without prior notice or explanation, and without liability.

5. RIGHTS OF THE USER:

- 5.1. The User shall, subject to completion of the registration on the BBN in the manner laid in Annexure I, and upon deployment of the validator node by IDS, shall have the right to access the BBN Network and the services provided on the Network.
- 5.2. Upon acceptance of the User's registration by IDS, the User will be assigned a User Identification code, whereupon the User will have access to various Content and system resources associated with the User Identification, as determined by IDS at its sole discretion, which may include designated directories, designated contact person, web pages, e-mail or other capabilities, information storage, and/or types of transactional data to be sent to the network, and which may be changed, terminated, increased or decreased by IDS, at its sole discretion, from time to time.

6. ROLES & RESPONSIBILITIES OF THE USER:

- 6.1 The User shall be responsible for monitoring any activity of its validator node, whether or not such activity has taken place at the behest of the User, or has been authorized by the User.
- 6.2 It shall be the User's responsibility to store, maintain or provide you a copy of any Content or Submission that User or its authorized personnel/persons provide when using the Services on the Network, whether during the term of its registration or upon or after its termination of the same.
- 6.3 The User is solely responsible for making backup copies of the transactional data and any electronic communications sent or received by you using the Services.
- 6.4 The User's Validator nodes are required to participate in the consensus protocol of BBN and must not veto or blacklist any transaction or transactional data sent by any other node except if it is believed that the transaction or transactional data might be violating the Terms and Conditions for BBN Networks for Writer Nodes or the Terms and Conditions for BBN Networks for Validator Nodes. If the User decides to reject a transaction, it must immediately communicate it to the IDS via email through one of the contact persons designated within the User's organization. Further, the validator nodes are not permitted to generate any transactional data to be sent to the BBN Test Network.
- 6.5 The User shall furnish to IDS, the complete data or information about the administration, operation and performance of its node in connection to the BBN. It shall also provide to IDS the information about the entities and point of contacts directly responsible for its node. Further, it shall provide to IDS all information about the activity of its node, including performance and the transactions from third parties accepted or rejected.



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- 6.6 The User shall provide IDS with feedback about BBN consisting of, without limitation, the User's suggestions, comments or any other feedback, whether it is required or provided voluntarily. If the User provides IDS with any Feedback, as part of the testing and evaluation of BBN, the User thereby agrees that:
- 6.6.1 IDS may freely use, disclose, reproduce, license, distribute and otherwise commercialize the Feedback in any product, specification or other documentation; and
 - 6.6.2 The User will not give IDS any Feedback (i) that the User has reason to believe is subject to any patent, copyright, or other intellectual property claim or right of any third party; or (ii) that is subject to license terms that seek to require any IDS product incorporating or derived from any Feedback, or other IDS intellectual property, to be licensed to or otherwise shared with any third party;
 - 6.6.3 No compensation will be paid to the User or any third party with respect to the provision of feedback.
- 6.7 IDS, reserves its rights to unilaterally deny or revoke access to the BBN, if the User is found to be engaging in any fraudulent, illegal and/or unethical activities, an exemplary and non-exhaustive list of which is laid down in Annexure II. Should the User intend to make any changes related to the contact persons, the third parties using the validator node or any other matter that affects these Terms and Conditions, it must be communicated to and approved by the IDS.
- 6.8 As service continuity of validator nodes is essential for the stability of the Network, if the User plans to disconnect its validator node, the User shall notify IDS at least five (5) labor days prior, via email from one of the contact persons designated by the User, to info@idssoft.com
- 6.9 The User shall be entirely responsible for the operation of its validator node and the use of BBN infrastructure. Under no circumstance will the User transfer or delegate its responsibilities hereunder to any third person/third party. If the User desires to allow any third party to use its validator node, the User (i) must notify IDS in writing, (ii) must obtain authorization from IDS in writing, and (iii) will take full responsibility for any use of its validator node by the third party.
- 6.10 The User, as an operator of a validator node, is not responsible for any data or transactions sent to the BBN by any other node even if that information might violate the Terms and Conditions for BBNs for Writer Nodes, or the Terms and Conditions for BBNs for Validator Nodes unless the User has in any way contributed, or is involved or related, directly or indirectly, to those transactions or the node that generated the same.

7. INTELLECTUAL PROPERTY RIGHTS

- 7.1. All the Intellectual Property pertaining to the BBN Network, as well as the services provided on the Network, including but not limited to trademarks, copyrights and designs, shall at all times vest with IDS, and no interest or title thereof shall vest with the User.
- 7.2. The Parties agree that any and all Intellectual Property developed by the User while using the services provided on the Network shall at all times vest with IDS.



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8. TERMINATION:

- 8.1. IDS shall be entitled to terminate this MOU at any time and for any reason or no reason by giving advance notice to the User, of one month, in writing.
- 8.2. Either Party shall be entitled to terminate this MOU by way of written notice if the other Party commits a material breach of any provisions of this MOU. Provided that, if such breach is capable of remedy, the same shall be construed as a material breach only if it has not been remedied within 30 (Thirty) days of service of the written notice from either Party to the other Party specifying the breach and requesting that such breach be remedied.
- 8.3. This MOU shall immediately terminate, without notice, upon the liquidation, dissolution or discontinuance of the business of either Party in any manner, the filing of any petition by or against either Party under bankruptcy or insolvency laws, if any Party is convicted of any crime or offense, fails or refuses to comply with the written policies or reasonable directives of the other Party, or is guilty of serious misconduct in connection with its performance under this MOU
- 8.4. Upon termination or expiry of this MOU,
 - a. Each Party shall return or destroy, at the sole discretion of the other Party, all Confidential Information of the Disclosing Party that is in the possession of the Receiving Party; and
 - b. the User shall cease to avail the services provided on the BBN Network.
- 8.5. Termination of this MOU shall not affect any accrued rights or liabilities of either Party nor shall it affect the coming into force or the continuance in force of any provision of this MOU which is expressly or by implication intended to come into or continue in force on or after such termination including, without limitation, the Clauses pertaining to Definitions, Representation and Warranties, Confidentiality, Governing Law, Jurisdiction and Dispute Resolution, Notices and the Miscellaneous provisions of this MOU.

9. INDEMNITY: Notwithstanding anything to the contrary contained herein, the User shall indemnify, defend and hold harmless IDS, its agents, affiliates, representatives from and against each and every cause of action, all claims, demands, actions, suits, proceedings (including losses, damages, tax, costs, charges and expenses) including reasonable legal/attorney fee or liability whatsoever that may be brought or made against either party by any third party as a result of:

- 9.1. loss or damage to the intellectual property, personal injury to a third party and /or any third-party claim against or damage to the other party resulting from or in connection with any breach hereof, non-compliance herewith.
- 9.2. any act or omission, non-performance, willful misconduct, negligence or non-observance by either party or its employees/personnel of any provision of this MOU and/or arising from either party's failure to comply with any law, regulation, enactment.
- 9.3. breach of the representations and warranties contained in this MOU;



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- 9.4. negligence or other tortious conduct by a party or its authorized agents or representations or statements not specifically authorized by a Party herein or otherwise in writing.

10. CONFIDENTIALITY:

- 10.1. The BBN, any information relating to the testing progress and results, the Feedback, any product-related information and any other proprietary technology or know-how provided to you in whatever form by IDS in connection with testing and evaluation of BBN shall be considered as Confidential Information. Under no circumstances may any information about the testing progress and/or results be provided to persons that are not involved in the testing process, or to any other third party. Any publication of testing results, reviews or evaluations is only permitted with the prior written consent of IDS.
- 10.2. The User shall keep, and ensure that any persons, firms, companies or organizations associated with the User, keep all Confidential Information confidential and not disclose the same to any person unless permitted under this clause.
- 10.3. This confidentiality obligation does not apply to the disclosure of Confidential Information which: (a) is or comes into public domain, except through breach of the confidentiality obligation under this clause; (b) comes lawfully into the User's possession from a third party who is not bound by a confidentiality obligation relating to such Confidential Information; (c) is required to be disclosed by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body, or any law, provided that the User will promptly notify IDS in writing; or (d) is disclosed by the User with the prior written consent of IDS.

11. DATA PRIVACY: The User acknowledges, consents and agrees that IDS may access, preserve, and disclose the User's registration details and any other information provided by the User, if required to do so by law or in a good faith belief that such access, preservation or disclosure is reasonably necessary in our opinion to:

- 11.1. comply with legal process, including, but not limited to, civil and other compulsory disclosures;
- 11.2. enforce this MOU;
- 11.3. respond to claims of a violation of any right of a third party, whether or not the third party is a user, individual, government agency or other legal entity;
- 11.4. respond to User service inquiries; or
- 11.5. protect the rights, property, or personal safety of IDS, any user or the public.

12. MISCELLANEOUS:

- 12.1 **Severability:** The invalidity or unenforceability of any one provision of this MOU shall not invalidate or render unenforceable the assignment of rights hereunder in its entirety and the balance of the provisions in this MOU shall remain in effect. The parties agree to substitute in good faith all void or voidable portions or parts thereof by valid provisions.
- 12.2 **Force Majeure:** Neither Party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this MOU for failure or delay in fulfilling or performing any obligation under this



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MOU when such failure or delay is caused by or results from a Force Majeure event; provided, however, that the party so affected shall use reasonable commercial efforts to avoid or remove such causes of non-performance, and shall continue performance hereunder with reasonable dispatch whenever such causes are removed. Either party shall provide the other party with prompt written notice of any delay or failure to perform that occurs by reason of force majeure. The parties shall mutually seek a resolution of the delay or the failure to perform as noted above.

12.3 Notice: Any notice to be given to either Party, shall be in writing and shall be deemed duly served, delivered by the prepaid registered post or through a delivery service / courier to the addressee at the addresses set out above and/or their respective E-mail ids. Any notice served by prepaid registered post shall be deemed served five days after posting. In proving a service of any notice, it will be sufficient to prove that such letter was properly stamped, addressed, and placed in the post or delivered or left at the address of the addressee given above or subsequently notified for the purposes of this MOU.

12.4 Waiver: Save and except as expressly provided in this MOU, no exercise, or failure to Exercise, or delay in exercising right, power, or remedy vested in any party or pursuant to this MOU shall constitute a waiver by that party of that or any other right, power or remedy.

12.5 Relationship between The Parties: Nothing in this MOU shall be deemed to constitute a partnership or an association of persons or a body of individuals between the Parties to this MOU nor constitute any Party the agent of the other party, or otherwise entitle any Party to have authority to bind the other Parties to this MOU for any purpose.

12.6 Modification: Any Amendments and/or additional terms to this MOU shall be recorded in writing and duly signed by the parties and shall be read in conjunction and shall form an integral part of the MOU. The clauses wherever specifically mentioned shall survive the termination of this MOU.

12.7 Counterparts: This MOU may be executed in multiple copies, all of which shall be an original, but all the sets of the MOU shall together constitute one and the same MOU.

12.8 Binding MOU: Each Party agrees that the terms of this MOU are valid, legally binding on, and enforceable against such Party.

13. GOVERNING LAW AND JURISDICTION:

13.1 The provisions of this MOU shall be subject to the laws of India, and the parties subject themselves to the exclusive jurisdiction of the competent courts of Hyderabad.

13.2 If any dispute, difference or claim arises between the Parties hereto during the subsistence or thereafter, in connection with or arising out of this MOU, the Parties shall attempt to resolve such Dispute within 30 days of receipt of written notice given by either Party to the other, by amicable means. In the event that the Parties are unable to resolve the disputes/differences amicably, the same shall be referred to arbitration before a sole arbitrator as per the Arbitration and Conciliation Act, 1996, along with any subsequent amendments thereof. The Arbitration proceedings shall take place in Hyderabad, India.



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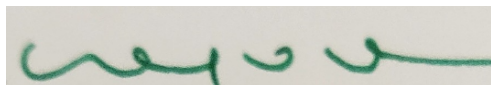


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IN WITNESS WHEREOF THE PARTIES HAVE PLACED THEIR SIGNATURES IN THIS MOU, WHICH HAS BEEN PREPARED IN TWO (2) ORIGINAL COPIES.

Signed for and on behalf of:

<p>Information Data Systems Inc.</p> <p>Signature: <i>Sudharshan Reddy Minumula</i></p> <p>Name: <u>Mr. Sudharshan Reddy Minumula</u></p> <p>Designation: <u>CEO</u></p> <p>Date: _____</p>	<p>For Sri Siddhartha Institute of Technology</p> <p>Signature: </p> <p>Name: <u>Dr. M. S. Raviprakash</u></p> <p>Designation: <u>Principal</u></p> <p>Date: _____</p>
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ANNEXURE I

DESCRIPTION OF THE BHARAT BLOCKCHAIN NETWORK & THE USER REGISTRATION PROCESS

("BHARAT BLOCKCHAIN NETWORK") is a Permissioned Blockchain Network powered by IDS and supported by AICTE. IDS is an international organization established in 1996, enabling governments and enterprises across the world in their Digital Transformation through Industry 4.0 technologies. The purpose of the Network. The Network provides services that enable the entity operating a validator node to participate in the consensus protocol of the network. The Network is therefore for the benefit of users who have registered on the Network ("Users"). The Users will have access to and use of the facilities provided by the Network. Upon your agreement to the terms and conditions laid down here under as well as the acceptance by IDS of your registration ("Registration") on its platform, you will become a User for the purpose of this Agreement. The Network seeks to provide infrastructure services for testing deployment of proof-of-concept, pilots and production grade deployments or testing applications as accepted by the consortium governance body.

PROCESS FOR USER REGISTRATION:

In order to access the full functionality of the BBN, the person/entity seeking such access must register as a User through any means offered on the BBN. As part of the registration process to become a user, you are required to (i) be a partner of the IDS for the BBN program, (ii) identify a person who will act as a single point of contact ("SPOC") in your organization to be responsible for the administration of the node, who can be reachable for any technical issue that may arise, (iii) identify a contact person for communications of general purpose between the IDS and the User, (iv) indicate if any entity other than the User will have access to the User's validator node. If your registration is accepted, you will be assigned a User identification code ("User Identification"). The User will have access to various Content and system resources associated with your User Identification as determined by IDS in its sole discretion, which may include designated directories, designated contact person, web pages, e-mail or other capabilities, information storage, and/or types of transactional data to be sent to the network, and which may be changed, terminated, increased or decreased by IDS, at its sole discretion, from time to time. The use of pseudonyms, aliases or other devices to conceal your identity is strictly forbidden and grounds for the immediate termination of the authorization of your User Identification.



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ANNEXURE II

EXEMPLARY LIST OF FRAUDULENT, ILLEGAL, UNETHICAL ACTIVITIES WHICH ARE FORBIDDEN UNDER THIS MOU

1. Duplication of Nodes is not permissible.
2. Copyright infringement is valid throughout this project's journey in order to ensure usage of our copyrighted work without permission, even if you give the original author credit.
3. All rights shall lie within IDS Inc. and no claims can be made thereon.
4. The party is forbidden from creating collaboration with competitors in relation to similar networks or knowledge of content.