

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**A.B.M.S.PARISHAD'S ANANTRAO PAWAR COLLEGE OF
ENGINEERING & RESEARCH S.No.103, Shahu College Road, Parvati,
Pune-411009, Maharashtra (India)**

&

Firenest Reality Consulting Private Limited (FireBirdVR). Pune



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on the 2nd August 2025.

BETWEEN

A.B.M.S.PARISHAD'S ANANTRAO PAWAR COLLEGE OF ENGINEERING & RESEARCH S.No.103, Shahu College Road, Parvati, Pune-411009, Maharashtra (India), the First Party represented herein by its Principal, **Dr. Sunil B. Thakare** (hereinafter referred as 'First Party', the Institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

AND

Firenest Reality Consulting Pvt. Ltd, Pune, Maharashtra, India, and represented herein by its Director **Mr. Yogesh Surwase** (herein after referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

This Memorandum of Understanding is made between **A.B.M.S. PARISHAD'S ANANTRAO PAWAR COLLEGE OF ENGINEERING & RESEARCH S.No.103, Shahu College Road, Parvati, Pune-411009, Maharashtra (India)** and **Firenest Reality Consulting Pvt. Ltd, Pune, Maharashtra, India**. This MOU shall remain in effect for a period of [2 years] from the date of signing, unless terminated earlier by mutual agreement.

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named: **A.B.M.S. PARISHAD'S ANANTRAO PAWAR COLLEGE OF ENGINEERING & RESEARCH S. No.103, Shahu College Road, Parvati, Pune-411009, Maharashtra (India)**
- 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 intend to cooperate and focus their efforts on cooperation within the area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- E) **Firenest Reality Consulting Pvt. Ltd, Pune, Maharashtra, India**, the Second Party is engaged in **Firenest Reality Consulting Pvt. Ltd, Pune, Maharashtra, India**, the Second Party, is engaged in the business of providing consulting, training, and implementation services in the domain of Extended Reality (XR) technologies, including Virtual Reality (VR), Augmented Reality (AR), and Mixed Reality (MR), along with solutions for immersive learning, simulation, and digital transformation across education, corporate, and industrial sectors. The Second Party also works in the field of Artificial Intelligence (AI) to enhance and personalize the XR experience, enabling more interactive, adaptive, and data-driven solutions.
- F) **Firenest Reality Consulting Pvt. Ltd. Pune** the Second Party is promoted by **Mr. Yogesh Surwase, (Director, Firenest Reality Consulting Pvt. Ltd. Pune.) with Pune, Maharashtra, India.**
- G) Give related information, its branches, and dimensional information about the industry concerned with whom the MoU is sworn.

The background of the company is - Our core mission is to bridge the gap between academic learning and industry requirements by providing high-quality, industry-based IT training. They focus on practical skills and internship support to prepare students for successful careers in the emerging tech industry.

- H) **NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:**

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The



Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the Intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MoU

The First Party (APCOER) agrees to:

- **Facilitate Scheduling and Coordination:** APCOER will be responsible for facilitating the scheduling and coordination of all training sessions.
- **Provide Infrastructure:** APCOER will provide the necessary infrastructure, including XR Laboratory, classrooms, projectors, and any other essential equipment required for the training sessions.
- **Encourage Student Engagement:** APCOER will actively encourage student participation and provide support throughout the internship process to ensure maximum benefit for its students.

The Second Party (Firenest Reality Consulting Pvt. Ltd.) agrees to provide the following services free of cost:

Scope of Collaboration

Platform Access: Provision of both freemium and paid versions of the GuruVR Metaversity platform to the Institute students and faculty, enabling broad access to immersive learning experiences.

XR Lab Provisioning:

Firenest Reality Consulting Pvt. Ltd. will provide technical assistance and guidance for setting up the XR Lab facilities on campus. The Institute will be responsible for the ongoing maintenance, security, and management of the equipment and infrastructure.

Internship & Creator Programs:

Development and implementation of structured internship opportunities and content creator pipelines designed to engage students and external creators in hands-on learning and production of educational XR content.

Training and Support:

Firenest Reality Consulting Pvt. Ltd. will offer comprehensive training sessions for faculty and staff to optimize usage of the platform, along with ongoing technical support during the term of this MOU.

Joint Evaluation:

Both parties will collaborate on periodic reviews of the platform impact on educational outcomes and student engagement, using data-driven feedback to continuously improve the XR learning experience.

2.1 Approvals and Permissions

- Both Parties agree to obtain all necessary internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.

2.2 Financial Commitment

- There is no financial commitment on the part of A.B.M.S. PARISHAD'S ANANTRAO PAWAR COLLEGE OF ENGINEERING & RESEARCH S. No.103, Shahu College Road, Parvati, Pune-411009, Maharashtra (India), the First Party, to undertake any program mentioned in this MoU. Any financial consideration will be dealt with separately.



CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period Firenest Realty Consulting Pvt. Ltd. Pune, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of Training Partner or Firenest Realty Consulting Pvt. Ltd. Pune, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5 FINANCIAL TERMS:

5.1 Freemium Access:

No charge will be incurred by the Institute or participating students for access to the basic freemium version of the GuruVR Metaversity platform, allowing initial exploration and usage without financial commitments.

Paid Subscriptions:

Paid Subscription shall be an optional and non-binding component of this MOU. While subscription fees for premium features and content access, as outlined in Annexure C of this MOU, may be offered, neither Party shall be under any obligation to implement or participate in such subscription arrangements. In the event both Parties mutually agree to proceed, FireBirdVR and the Institute may act as billing facilitators through a common payment gateway, managing invoicing and payment collections from end users.

Revenue Sharing:

The following revenue sharing arrangement is provided for informational purposes only and shall not be construed as a binding obligation under this MOU. In the event that both Parties mutually agree to offer paid content, the fees collected may be shared such that 80% is allocated to FireBirdVR as content fees and 20% is retained by the Institute as a facility usage fee, reflecting the shared benefits of the collaboration.

Lab Setup:

For informational purposes only, FireBirdVR may offer optional packages covering lab setup. Specific details and indicative pricing for such packages are outlined in Annexure A for the Institute's reference and consideration. This clause does not create any binding obligation on either Party.

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 constructed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the Other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

CLAUSE 6

Benefits Provided by FireBirdVR to College and Students

For the College (APCOER)

- **Platform Access:** Free provision of GuruVR Metaversity platform (freemium and optional paid versions) for institute students and faculty, enabling widespread access to Immersive XR-based learning experiences.
- **XR Lab Setup Support:** Technical assistance and expert guidance from FireBirdVR for establishing XR Lab facilities on campus, including specifications for required hardware (VR headsets, PCs, peripherals) and software. FireBirdVR's team will handle installation and optimization without any charges to the college (non-binding package offer).



- **Training and Support:** Comprehensive training sessions for faculty and staff provided by FireBirdVR to ensure optimal platform utilization, as well as ongoing technical support throughout the MOU's term.
- **Revenue Sharing Opportunity:** If the college enables paid subscriptions, an 80/20 revenue split on student-paid content (80% to FireBirdVR, 20% to the Institution), offered only if both sides opt in.
- **No Financial Commitment:** No compulsory financial outlay is required from the college for platform use, lab setup, or other aspects unless they choose optional add-ons or paid subscriptions.
- **Joint Evaluation:** Participation in regular reviews of platform impact, using data-centric feedback to improve learning outcomes and student engagement.
- **XR Technology Seminars/Webinars/FDP:** FireBirdVR will be delivering XR Tech seminars/webinars for the students and faculties of APCOER to refresh the knowledge and to create awareness among students and faculties.

For Students

- **Freemium Platform Access:** Free use of the basic GuruVR Metaversity features, enabling students to start exploring XR learning without cost.
- **Internship Program:** Structured 6-month XR Internship Program (400 hours: 200 hrs training + 200 hrs project) for eligible engineering students, including certification upon completion. Stipend will be paid as per performance basis.
- **Creator Opportunities:** Students can participate in content creator pipelines and produce educational VR/AR/MR content for GuruVR Metaversity.
- **Certifications & Portfolio Development:**
 - Internship certificate signed by FireBirdVR
 - Opportunity to upload work to GuruVR Talent Portal for potential industry placements
 - Portfolio-building and real-world mentorship experience
- **Content Monetization:** Eligible students producing XR content can earn paid stipends for milestones and optionally monetize their work on the Creator.
- **Remote Access:** All programs, internships, and creator pipelines can be accessed fully remotely for inclusive participation.
- **Optional Paid Plan:** Students can voluntarily subscribe for premium features, with pricing information provided, but it is entirely optional and not required.



Annexure A:

XR Lab Setup (Non-Obligatory)

Hardware and Software Specifications:
(Applicable for Institutes without Existing XR Infrastructure)

> Hardware Requirements

1. VR Headsets

Quantity Required: 10 units,
Type: 6 DOF Mixed Reality Headsets

2. VR Compatible Assembled PC (for 2 PC setups)

Configuration:
Processor: Intel Core i7 14700K, Motherboard: B760 M A Wi-Fi, RAM: 32GB DDR5 Corsair 5200MHz, SSD: 1TB Samsung NVMe 980, GPU: 5070 Twin X2, Cooling: MSI M240 ARGB Liquid Cooler, SMPS: 750W Gold 80 Plus, Cabinet: MSI 320R ARGB4.

3. Keyboard & Mouse(2 Units):

4. LED Monitor for Desktop PC.

5. VR Link Cables (2 units):

> Software Requirements:

1. GuruVR.ai Platform:
2. ChatGuruVR.ai
3. Creator.GuruVR.ai

Platform access on Mobile, Laptop, Desktop & VR Software license & installation.
Installation & Configuration - Full system setup and optimization by FireBirdVR team without any charges.

Annexure B:

Internship & Creator Program Details

> XR Internship Program

Duration: 6 Months
Total Learning: 400 hours (200 hrs training + 200 hrs project work)
Eligible: Engineering students (2nd year completed)

> Structure

Phase 1:

Pre-requisite to qualify for Internship is to Learn XR Development Tools used in industry (Unity Essentials & Jr. Programmer Certificates.) Both the certificates needs to be submitted to FireBirdVR.

Phase 2:

Build Immersive XR content for GuruVR Metaversity
Outcome: Student becomes a certified XR Creator.

> Benefits

- Internship Certificate (Signed by FireBirdVR)
- Paid Stipend (for content development based on milestones delivered)
- Opportunity to earn through content monetization on Creator.GuruVR.ai platform
- Portfolio Inclusion In GuruVR Talent Portal for potential placements

FireBirdVR's GuruVR.ai platform offers fully remote Internships and creator programs, providing equal access to mentorship and real-world projects.



Annexure C:

Financial and Subscription Details

(For Reference and Information Only — Not a Mandatory Clause)

GuruVR Metaversity is a globally open platform, accessible to learners worldwide. Access is available in both free and paid subscription formats. The following details are provided solely for informational purposes to outline the optional paid plan and potential revenue sharing arrangement should students from the respective institution choose to subscribe.

1. Student Subscription Pricing (Optional Paid Plan)

Students may access the platform using the free version or, if they choose, subscribe to premium features at the following rates (inclusive of GST):

- ₹1,500 / month
- ₹4,500 / quarter
- ₹9,000 / half-year
- ₹18,000 / year

Note: Subscription is entirely optional for students and the institution. No charges will apply unless a student voluntarily opts for the paid plan.

2. Revenue Sharing (Applicable Only for Paid Subscriptions)

If a student from the respective institution subscribes to the paid plan using an access code generated by the institution:

- 80% will be allocated to FireBirdVR (Content Fee)
- 20% will be allocated to the Institution (Facility Charges)

This arrangement applies only to paid subscriptions purchased through institution-issued access codes.



First Party
APCOER Pune

Second Party
Firenest Realty Consulting Pvt. Ltd.

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be constructed in accordance with Indian Law with exclusive jurisdiction in the Courts of Pune.

Agreed:
Firenest Realty Consulting Pvt. Ltd., Pune,
Maharashtra, India

A.B.M.S.PARISHAD'S ANANTRAO PAWAR COLLEGE OF
ENGINEERING & RESEARCH S.No.103,Shahu College
Road, Parvati, Pune-411009, Maharashtra, India

This MoU is prepared in two identical copies. Each Party holds one original copy duly signed by the competent authority.

Signed Date:

Firenest Realty Consulting Pvt. Ltd., Pune
Firenest Realty Consulting Pvt. Ltd.

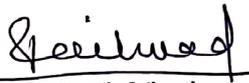


Director

Mr. Yogesh Surwase
Co-Founder & Director
Firenest Realty Consulting Pvt. Ltd., Pune
Date:



A.B.M.S.PARISHAD'S ANANTRAO PAWAR COLLEGE OF
ENGINEERING & RESEARCH Pune



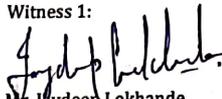
Mrs. Pramila Gaikwad
General Secretary
ABMS Parishad, Pune



Dr. Sunil Thakare
Principal APCOER, Pune
Date:

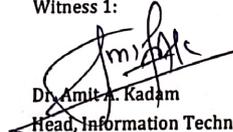


Witness 1:



Mr. Jaydeep Lokhande
Research and Development Associate,
Firenest Realty Consulting Pvt. Ltd., Pune

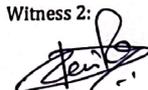
Witness 1:



Dr. Amit A. Kadam
Head, Information Technology Department

Witness 2:

Witness 2:



Ms. Devika P. Rankhambe
Assistant Professor, Information Technology Department

