

Memorandum of Understanding

for 'Industry-Academia Tie-up'

Between

Chaarvedha Solutions, Bengaluru



Chaarvedha

and

**New Horizon College of Engineering,
Bengaluru**



With effect from 10.02.2024

This Memorandum of Understanding ("MoU") is entered into on the 10th day of February 2024 ("Effective") by and between

Chaarvedha Solutions, Bengaluru, a Leading System Integrator company in Automation Industry and EV Technology, having its registered office at Garvebhavi Palya, Bengaluru - 560068, Karnataka, India (hereinafter referred to as '**CHAARVEDHA**'), of the **FIRST PART**,

and,

New Horizon College of Engineering, established in 2001, an autonomous private engineering college, accredited with NBA and NAAC 'A' Grade, approved by the AICTE and UGC, and affiliated to Visvesvaraya Technological University, having its campus at New Horizon Knowledge Park, Ring Road, Bellandur Post, Near Marathahalli, Bengaluru-560103, Karnataka, India (hereinafter referred to as "**NHCE**") of the **SECOND PART**.

NOW THIS MoU aims to capture the understanding reached between CHAARVEDHA and NHCE regarding each other's roles and responsibilities.

I) UNDERSTANDING

Both the parties under this MoU have agreed to collaborate with each other as below by working jointly on research projects, consultancy, knowledge exchange programmes, internships and recruitments.

Scope of the MoU

The vision of this collaboration is to address the opportunities of industry-academia research consultancy, innovation and incubation, startups and entrepreneurship support, internships and campus recruitments. The parties agree to use best efforts towards fulfilment of their respective commitments in realizing this intent.

Other areas:

- (i) To exchange information on research and educational programs,
- (ii) to exchange information on teaching, learning material and other literature relevant to the educational and research programs,
- (iii) to jointly organize short-term continuing education programs on topics of mutual interest and to invite each other's employees to participate therein,
- (iv) to organize jointly seminars, conferences or workshops on topics of mutual interest and to invite each other's employees to participate therein,
- (v) To propose and engage jointly in research or training programs, and to invite each other's employees to participate therein,
- (vi) To exchange, staff and students at Undergraduate, Graduate and Doctoral levels for limited periods of time for purpose of education and /or research,
- (vii) The provision of intellectual enrichment opportunities for staff and students,
- (viii) To explore further industry connects with mutual interests,
- (ix) To use laboratory facilities in specific cases for a limited period,

Both the parties agree that detailed terms and conditions that guide each activity identified above will be separately determined and agreed upon by the two organizations. These terms shall include a technical description of proposed activity, financial arrangements and person(s) responsible for its implementation.

Pradeep Kumar G

Manjith

Coordination

Each organization shall appoint one member of its teaching/ research staff member (permanent) to coordinate the programme on its behalf. Further, a coordination committee consisting of (a) programme coordinator from the side of CHAARVEDHA, and (b) programme coordinator from the side of the NHCE, will periodically review and identify ways to strengthen the cooperation between the two organizations.

II) INTELLECTUAL PROPERTY RIGHTS:

First party shall continue to own the intellectual property developed prior to or independently of this Memorandum of Understanding.

PRECLUDED FROM:

The parties agree that they are not bound exclusively by this memorandum and will be at liberty to enter into any other agreements or arrangements with any third party without reference to the other party in this MoU on the similar program(s).

III) CONFIDENTIALITY

During the term of this MoU, each party may disclose to the other its Confidential Information. Confidential Information shall mean all information marked "Confidential" or under any similar legend indicating the confidentiality of the information or information which by its nature is confidential, E-mails, Schematics, Product Reference, Data sheets, Product and Project related Images, except such information as is (a) previously known to the receiving party at the time of disclosure, or (b) independently developed by or for the receiving party and not derived from the Confidential Information supplied by the disclosing party or the participation of individuals who have had access to Confidential Information of the other, (c) disclosed to the receiving party by a third party without an obligation of confidentiality or (d) in or subsequently comes into the public domain [other than as a result of a breach of this MoU]; (e) required to be disclosed by the receiving party by law, regulation, court order or other legal process.

The receiving party shall hold such Confidential Information in strict confidence perpetually for the disclosing party and shall not use it except in furtherance of the relationship set forth in this MoU, or except as it may be authorized by the disclosing party in writing. The receiving party shall further be responsible for the compliance of the foregoing by its employees or agents.

Upon the disclosing party's written request at any time, or following the completion or termination of this MoU, the receiving party shall promptly return to the disclosing party, or destroy, all Confidential Information of the disclosing party provided under or in connection with this Agreement including all copies, portions and summaries thereof.

IV) COSTS:

This MoU does not constitute any component of financial on both the parties and their staff, however, the CHAARVEDHA will pay the cost of research consultancy services to the NHCE on a case-to-case basis, that will be decided by both the parties mutually, as per the separate work-orders for each and every new and updated projects.

Randeep Kumar

Mayank

V) TERM:

This MoU shall be valid from the Effective Date and shall remain in force for 2 (two) years from the Effective date, unless terminated earlier by either Party as provided herein below.

Either party may terminate this MoU by giving thirty (30) days' notice to the other party, on termination, each party shall return to the other party all such confidential and proprietary information, documents and reference material of the other party in its possession.

All such obligations and terms of this MoU that are required to survive the termination of this MoU shall survive such termination.

VI) PERIODIC REVIEW

The Parties agree that the person's nominated herein below as the point of contact for each party (or their respective nominees) shall meet at least once in a year or inbetween if required. NHCE will provide a quarterly report on the program made in this regard through e-mail to accomplish the objectives of this MoU as per the mutually agreed time schedule.

Point of contact of CHAARVEDHA:

Name	PRADEEP KUMAR G
Designation	MANAGING DIRECTOR
Email	info@chaarvedha.com

Point of contact of NHCE:

Name	PROF. GURUCHARAN SINGH
Designation	Sr. EXECUTIVE DIRECTOR
Email	sr.ed_hrd@newhorizonindia.edu

VII) RELATIONSHIP OF THE PARTIES

Neither this MoU, nor any activities described herein, shall be construed as creating a partnership, joint venture, franchise, agency, or other such relationship. Neither party is authorized, in any manner, to make any commitment on behalf of or to bind the other party. CHAARVEDHA acknowledges that certain services as NHCE may require services from sub-contractors for providing services to CHAARVEDHA.

VIII) LIMITATION OF LIABILITY

Neither party shall be liable for any indirect, incidental, special or consequential damages, or damages for loss of profits, revenue, data or use, incurred by either party or any third party in connection with this MoU or the subject matter of this MoU, whether in an action in contract or tort or any other legal theory, even if the party has been advised of the possibility of such damages.

Pradeep Kumar G

Mayur Singh

IN WITNESS WHEREOF, each of the parties hereto have caused this MoU to be duly executed by a duly authorized representative' of such party as of the date first above written.

Pradeep Kumar G

**Chaarvedha Solutions
Bengaluru**

**By: Mr. Pradeep Kumar G
Title: Managing Director**



Witness

Manjunatha
10/2/2024

**New Horizon College of Engineering
Bengaluru**

**By: Dr. Manjunatha
Title: Principal**

**Dr. Manjunatha
Principal**

**New Horizon College of Engineering
Ring Road, Bellandur Post, Near Marathahalli,
Bengaluru - 560 103**

S. Susitha
10/2/2024

**By:
Title:**

**By: *Dr. S. SUSITHA*
Title: *Professor / EEE***