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MEMORANDUM OF UNDERSTANDING

BETWEEN

SiGeTech Embedded and Robotics Solutions Pvt Ltd, Chennai

And

Annamacharya Institute of Technology and Sciences, Rajampet

This Memorandum of Understanding (MoU), is made on 16.02.2023 by and between SiGeTech Embedded and Robotics Solutions Private Limited, recognized by the Govt of India and incorporated as a Private Limited Company under the companies Act, 2013 and hereinafter referred to as 'SIGETECH' (which expression shall, where the context so admits, mean and include its successors, representatives and permitted assigns)

And

Annamacharya Institute of Technology and Sciences, Rajampet (hereafter referred to as "AITS") which expression shall, unless repugnant to the meaning or context thereof, mean and include its successors and assigns. AITS is a self-financing technical institute started in 1998 by Sri Annamacharya Educational Trust with the aim to make state-of-the-art technology to the rural society and to open up career opportunities for the underprivileged youth in and around the vicinity. The college is approved by AICTE and affiliated to JNTUA.

Dept. of Mechanical Engineering, Annamacharya Institute of Technology & Sciences, Rajampet and SiGeTech shall individually be referred to as a "Party" and collectively as Parties.

WHEREAS, both the Parties, desires to perform certain joint academic research and development work as part of joint development projects, as specified in this MoU ("Project"), and on the terms and conditions set out in this MoU. The key objective of this MoU is to design and develop products and train students in the area of Reconfigurable Robotics.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS HERE IN AFTER SET FORTH, THE PARTIES AGREE AS FOLLOWS:

1. Introduction

SiGeTech is a technical expert in providing innovative technology solutions to empower the industry, academic institutions and research labs. With the elite team of Researchers, Engineers, and Entrepreneurs across the world, they provide the best technical solution for the organizations. Their expertise is in cutting-edge technologies spanning across robotics, AI, IoT, and Informative security. SiGeTech supports setting up advanced research labs, connecting R&D partnerships with universities and industries, hardware & software solutions for robotics challenges and technical consultation. They are well versed in designed reconfigurable robotic.

AITS was established with the aim of providing quality higher education on par with international standards. It persistently seeks and adopts innovative methods to improve the quality of higher education on a consistent basis. The campus has a cosmopolitan atmosphere with students from all corners of the globe. Experienced and learned teachers are strongly encouraged to nurture the students. The global standards set at AITS in the field of teaching and research spurs us on in our relentless pursuit of excellence.

1. Objectives of Co-operation

SiGeTech seeks an arrangement of collaboration where their team works closely with AITS faculty, students and resources. They have a strong technical team that may be leveraged for a mutually beneficial industry-academia system. There will be opportunities for internships and in-house finalyear projects too.

The main objective of this MoU is to provide a platform to build a strong and on-going relationship between SiGeTech and AITS and to pursue collaboration on fundamental, academic research with the following objectives:

1. Research and technical information exchange
2. Development of working models in the area of robotics
3. Prototype to product development
4. Transfer of Technology from AITS after successful evaluation to enable production
5. Incubation at AITS
6. Supporting Industry 4.0 activities
7. Jointly organize national/international technical competitions
8. Industrial visits
9. Internships
10. In-plant Trainings

SiGeTech and AITS will constitute a joint working group for coordination. Both parties will ensure that the working group will comprise of the appropriate person from both sides to discuss and implement the measures mentioned in this MoU. From AITS two faculty coordinators will represent the institute, whereas SiGeTech would nominate its members to represent the group. Both Parties shall take all reasonable steps to cooperate and ensure the successful implementation of all the measure mentioned in this MoU.

2. 2. Mechanisms for Co-operation

The joint working group to do research work on the following core technology areas:

- a. Reconfigurable Robotics
- b. Robots for national/international competitions
- c. Solid works (Design Tool)
- d. Product Design and Development (Theory and exercise)
- e. Design for Manufacturing (theory and exercise)
- f. Industrial Design & Axiomatic Design (theory and exercise)
- g. Keyshot (animation Software tool)
- h. Problem-specific Prototype Building

Collectively referred to as "Research Work"

Expectations from AITS:

- a. AITS provides the best students and research scholars with faculty expertise to conduct joint Research and Development (R&D) work based on the topics listed above.
- b. AITS to support / design the system architecture with suggestions on the required hardware / Software developed for the intended purpose, create algorithms / applications for the PoC projects and verify the solution / results on specific target platform provided by SiGeTech
- c. Clearly bring out uniqueness / key differentiation for the joint PoC work.
- d. Deliverables to be of very high quality and adherence to best standards.
- e. AITS will prepare project proposal / abstracts and thesis based on the inputs discussed in conjunction with SiGeTech.
- f. Joint research publications / journals with the reputed international conference(s). Space, logistics and working environment to be provided by AITS.
- g. Any final product developed will be evaluated jointly by AITS and SiGeTech to arrive at the success factor or percentage efficiency or meet the overall expectation.
- h. Provide necessary project management support for the team developing the PoC and the final product.

- i. Carry out the Transfer of Technology comprising Drawings, Documents, Software developed for the intended purpose etc. to enable the production of the system
- j. Support the product over its lifecycle
- k. Suggest any architectural/technology changes on a continuous basis and jointly work towards implementing the same based on an agreement between the entities.
- l. If any product improvement is carried out by AITS, the same shall be intimated to SiGeTEch with all the details to enable complete information exchange during the product lifecycle.

Expectations from SiGeTech

- a. Provide a clear problem statement to AITS in the form of worklets
- b. Each workout will be executed as a consultancy project
- c. A separate agreement will be signed for every project undertaken. This agreement will specify the estimated and finalized cost of the project and detailed specifications with deliverables and timelines agreed upon
- d. SiGeTech must carry out regular reviews of the work in progress and guide the team
- e. Specialized equipment if any, that is available with SiGeTech can be made accessible to the development team
- f. To support AITS in submitting joint-research project proposals for funding to government organizations
- g. If any product improvement is carried out by SiGeTech, the same shall be intimated to AITS with all the details to enable complete information exchange during the product lifecycle
- h. To develop an innovation ecosystem and COE at AITS

Benefits of the Collaboration/Partnership model: AITS

BENEFITS

- a. Broaden the experience of the students
- b. Expose students to interesting and significant real-world issues
- c. Increase employment opportunities for students
- d. Guidance from industry experts on product development
- e. Acquire knowledge from experts in the field
- f. Incubation opportunities for faculties and students

SIGETECH BENEFITS

- a. Leverage for internal research capability
- b. Research work by creating joint PoCs on cutting-edge technologies
- c. Move research discoveries toward commercial realities
- d. Shape innovation ecosystem

3. Confidentiality

Either Party acknowledges and agrees that all information either in writing or otherwise obtained from the other Party under this MoU would be kept strictly confidential during the MoU or after cessation. Either Party shall not divulge, disclose or impart to any third person/organization and maintain the confidentiality of the information in perpetuity. AITS will ensure that it maintains strict confidentiality obligations with respect to the SiGeTech confidential information as shared with AITS. However, SiGeTech hereby agrees and allows AITS to share/submit the details of the project done by AITS exclusively for SiGeTech, which does not have any impact on SiGeTech customer confidentiality, with Institute examiners solely for internal assessment by the Institution. In case of AITS gets involved in any of the SiGeTech customer details then such information shall not be shared by the AITS with any other third party. Same way SiGeTech shall also not share any confidential information obtained from AITS during the MoU or after cessation.

To apply such confidential information that is already in the public domain at the time of disclosure or later becomes part of the public domain through no fault of the receiving party. The receiving party must use a reasonable degree of care to prevent the inadvertent, accidental, and unauthorized or mistaken disclosure or use by its employees of confidential information disclosed hereunder.

AITS shall not disclose Project Work or any aspect of the existence nor the technical progress of the Project work to the public or to any third party, without prior written consent approval of SiGeTech. SiGeTech shall also not disclose any confidential information without the prior approval of the AITS. "Project Work" means any technical result including, without limitation, all information, know-how, results, inventions, Software developed for the intended purpose and other intellectual property identified or first reduced to practice or writing in the course of the project and conforms to the area of the research program specified under this MoU.

4. Monitoring of Implementation

A Coordination Committee consisting of two faculty members of AITS and two Executives nominated by SiGeTech will do the planning and monitoring of the implementation of the various aspects of this MoU. A review of this memorandum shall be made on a half-yearly basis. These reviews would primarily focus on the objectives of this MoU.

5. General

- A. This MoU shall be valid for a period of 24 months from 16.02.2023 to 18.04.2025, the Effective Date of signing of this MoU. This MoU shall be renewed for a further term with mutual consent in writing between the parties. This MoU may be terminated by either Party upon giving 30 days prior written notice to the above-mentioned address. On termination of this MoU, for any reason whatsoever, Clauses 5, 7 and 8 of this MoU shall not be affected.
- B. Except for the Confidentiality obligation as stated in Section 5, neither Party hereunder shall be liable to the other Party for any direct, indirect, consequential loss or damages arising out of the performance of obligations under the terms of this MoU.
- C. Neither Party will make any presentation in external public forums pertaining to the other or its business of affairs, without the express written consent and approval of the other.
- D. Neither Party may use the other's corporate name of any trade mark or logo or any other assets protected by intellectual property rights to use in any promotional material, press releases, advertisements, communications, stationery, web sites, without obtaining the prior written consent of the other Party.
- E. Neither Party shall disclose the existence or the terms and conditions, of this MoU or any information connected with it or any information received from the other or otherwise during the implementation of this MoU or its subsequent amendments, if any, except as may be required by law or on a strictly " need-to-know" basis for the purpose of implementing this MoU or its subsequent amendments. If any, unless express prior written consent of the other Party shall have been obtained in advance.
- F. Unless with the prior written consent by both Parties, there shall be no assignment of any interest under this MoU by any Party hereto.
- G. This MoU supersedes all proposals of other prior representations or communications, either oral or written.
- H. The Parties to this MoU shall not be liable to each other for nonperformance or delay in the performance or any of its obligations under this MoU for the time and to the extent, such failure or delay is caused by other than unavailability of funds, riots, civil commotion, wars, hostilities between nations, government loss, order regulations, embargo, action by the government(s) or any agency thereof, storms, fires, accidents, strikes, sabotages, explosion, or other similar or different categories beyond the reasonable control of unforeseeable or unanticipated event the respective Parties to this MoU.
- I. This MoU shall, in all respects, be governed by and interpreted in accordance with the laws of India.

- J. All disputes or differences arising between the Parties as to the effect, the validity of the interpretation of this MoU or as to their rights, duties or liabilities hereunder (Disputes), the parties shall endeavor to resolve by mutual discussion and joint negotiations between representatives of SiGeTech and AITS.
- K. In the event of failure to reach an amicable solution by both Parties within thirty (30) days from the commencement of mutual discussions, notice shall be sent to the above-mentioned address and such dispute shall be referred to and settled by Arbitration by three Arbitrators, one to be appointed by each Party and the third to be appointed by the two Arbitrators. The Arbitration proceeding shall be governed in accordance with the Arbitration & Conciliation Act 1996. The venue of the arbitration proceedings shall be in Chennai unless the parties agree otherwise and shall be conducted in the English Language. The Award of the Tribunal shall be final and binding on both parties.
- L. For the purposes of this MoU and all services to be provided here under, each Party shall be and shall be deemed to be, an independent contractor and not an agent or employee of the other Party. Neither Party shall have the authority to make any statements, or representations or make commitments of any kind, or to take any action. Which shall be binding on the other Party, except as be
- M. Each provision contained in this MoU is declared to constitute separate and distinct covenants and provisions. It is agreed that should any clause, condition, or term, or any part thereof, contained in this MoU be unenforceable or prohibited by law or by any present or future legislation then:
- N. Such clause, condition, term, or part thereof, shall be amended, so as to be in compliance therewith the legislation or law;
- O. If such clause, condition, or term, or part thereof, cannot be amended so as to be in compliance with the legislation or law, then such clause, condition, term, or part thereof shall be severed from this MoU and all the rest of the clauses, terms, and conditions or parts thereof contained in this MoU shall remain unimpaired.

6. Intellectual Property Rights

IP will be owned by AITS and SiGeTech either by themselves or jointly as per the development to be undertaken and the corresponding MoU drafted on a specific case-to-case basis.

Any intellectual property (IP) rights owned or controlled by a Party prior to the subsequent formation of this MoU shall always remain as the legal and absolute property of the Party owning or controlling it. Nothing constrained herein shall be construed as giving the other party any license or rights with respect to such intellectual property rights. Any such IP rights shall be specifically and separately agreed upon between the Parties in writing in Project Agreements.

7. Transfer of Technology

On successful development of the prototype, AITS shall transfer the Technology comprising of Drawings, Documents and PCB designs. Software developed for the intended purpose etc. which would enable SiGeTech to absorb the technology and enable the production of the system. This would also include Jigs, Fixtures, Special Test Equipment or Simulation Software developed for the intended purpose that would be required to carry out the production, its testing and inspection during production.

8. Royalty and Revenue sharing

There will be no revenue-sharing agreement in this collaboration. The consultancy fee/project cost will be determined on a case-to-case basis, and a separate agreement will specify the payment timelines and norms.

9. Non-Binding Effect

Except for Clause 5, 7, & 8 this MoU does not constitute a binding agreement and shall in no manner be binding between SiGeTech and AITS. This MoU only specifies the non-binding intent to collaborate between the Parties for joint development work. Accordingly, neither Party shall have any legal or financial obligation or liability of whatsoever nature to the other with respect to the proposed transaction contemplated herein.

10. Force Majeure

Not with standing anything contained elsewhere in the contract, both parties shall be liable for liquidated damages or termination for default, if and to the extent that, its delay in performance or other failures to perform its obligations under the contract is the result of an event of Force

IN WITNESS WHERE OF PARTIES HERE TO HAVE ENTERED INTO THIS MoU EFFECTIVE AS ON 16.02.2023

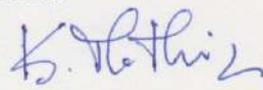
Mr. Manojkumar
Director

(Authorized signatory)



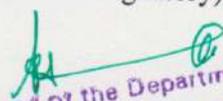
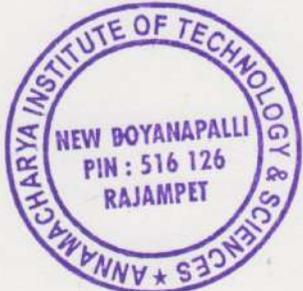
Sigetech Embedded and Robotics
Solutions Pvt Ltd
Chennai Tamil Nadu 600063

Witness:

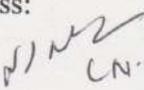
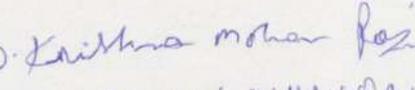
1. 
2. 

Dr. A Hemantha Kumar
HOD

Mechanical Engineering
(Authorized Signatory)



Head of the Department
Mechanical Engineering
Annamacharya Institute of Technology & Sciences
Rajampet - 516 126
Andhra Pradesh - 516126

Witness:

1.  (N. SIVARAMI REDDY)
2.  (DR. D. KRISHNA MOHAN RAJU)