



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 1107395a8fd46c92de0e

Receipt Date : 19-Nov-2024 06:32:19 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Ranchi

Stamp Duty Paid By : REGISTRAR RANCHI UNIVERSITY

Purpose of stamp duty paid : MEMORANDUM OF UNDERSTANDING

First Party Name : IITM PRAVARTAK TECHNOLOGIES
FOUNDATION

Second Party Name : RANCHI UNIVERSITY

GRN Number : 2405078917

-: This stamp paper can be verified in the jharnibandhan site through receipt number :-

Antony
21.11.2024



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MoU”) entered into, at Chennai, on this day of **21st November 2024**

BETWEEN

IITM PRAVARTAK TECHNOLOGIES FOUNDATION, a Section 8 company registered under Companies Act 2013 with (CIN: U73100TN2020NPL135863) having its registered office at B5-01,5th Floor, Block B, Kanagam Road, IIT Madras Research Park, Taramani Chennai 600113 IN represented by Dr. M. J. Shankar Raman, CEO, (hereinafter called ‘**Pravartak**’), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, designates and permitted assigns as **FIRST PARTY**.

AND

RANCHI UNIVERSITY, a public university established under the State Universities Act, 1960 having its registered office and principal place of business at Shaheed Chowk, Ranchi, Jharkhand 834001, is represented by the officiating Chairperson Professor Dr. Ajit Kumar Sinha, Vice Chancellor, (called ‘**Ranchi University**’) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, designates and permitted assigns as **SECOND PARTY**.

PRAVARTAK and **RANCHI UNIVERSITY** may be collectively referred to as Parties and individually as Party.

1. PURPOSE AND SCOPE:

The purpose of this MOU is to clearly identify the roles and responsibilities of each party as they relate to evolving joint project initiatives and complimenting the strength of each other with that of incubated companies of IITM Pravartak to evolve a joint collaboration between PTF and Ranchi University.

BACKGROUND

Ranchi University, established in 1960 under the Ranchi University Act, is one of the premier educational institutions in Jharkhand, India, an Autonomous body funded by State Government and Central Govt. Located in the heart of Ranchi, the university offers a diverse range of undergraduate, postgraduate, and doctoral programs across various disciplines, including science, technology, arts, commerce, and management. The university is committed to fostering academic excellence, innovative research, and the holistic development of its students. With a strong focus on interdisciplinary studies and community engagement, Ranchi University aims to contribute significantly to regional and national development through education and research.



IITM Pravartak Technologies Foundation (IITM Pravartak) is a section 8 company funded by the Department of Science and Technology and registered under the Companies Act 2013 and its objectives are to impart training, perform research and enable, promote, and incubate new technologies and innovations and start-ups for use of technology developed at IITM for Industry and Society.

2. RESPONSIBILITIES:

Responsibilities of IITM-PRAVARTAK

- a. To establish a framework to increase collaborative initiatives between IITM Pravartak' s academic programmes, innovation network and spin-out businesses and Ranchi university by encouraging and facilitating engagements with IITM Pravartak' s management, faculty, and the rest of the IITM Pravartak' s business communities.
- b. IITM Pravartak agrees to actively engage with industries and RANCHI UNIVERSITY in collaboration with, and support of, various initiatives undertaken by the Government of Jharkhand through industry-academia collaboration.
- c. IITM Pravartak to Provide technical guidance and support in developing a Research Park cum Innovation Centre for RANCHI UNIVERSITY.
- d. IITM Pravartak will Provide guidance in arranging funding support available from government/non-government institutions.
- e. IITM Pravartak will Provide guidance in identifying appropriate mentors/ resource persons towards extending their services to startup/ incubator firms/ institutions.
- f. This MoU will act as a framework for RANCHI UNIVERSITY and Pravartak and will be the foundation for bilateral cooperation.

Responsibilities of RANCHI UNIVERSITY

- a. RANCHI UNIVERSITY will take the complete responsibility of getting the necessary government clearances and approvals as required by prevailing rules and regulations.
- b. RANCHI UNIVERSITY will take the complete financial accountability of setup and operation of the Research Park cum innovation centre.
- c. RANCHI UNIVERSITY shall strive to attract investments to the Research Park cum Innovation Centre towards supporting Industry Academia Interaction, Centers of Excellence, and Start Up's.



3. DURATION:

This MOU is at-will and may be modified by mutual consent of authorized officials from Ranchi University and PRAVARTAK. This MOU shall become effective upon signature by the authorized officials from the RANCHI UNIVERSITY and PRAVARTAK and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials from RANCHI UNIVERSITY and PRAVARTAK this MOU shall end on 15th September 2027. The Parties hereby agree to enter into a master collaboration agreement with respect to the arrangement contemplated hereunder within the term of this MoU, failing which the Parties may terminate or extend the term of this MoU as mutually agreed by the Parties.

4. OBLIGATIONS OF THE PARTIES:

- a) The Parties will comply with the laws, rules and regulations of the Government of India and will follow the highest ethical standards in the performance of this Project.
- b) Neither Party shall disclose the existence of this MoU without the prior written consent of the other Party.
- c) The Parties recognize and acknowledge that the ownership of the background IP belonging to each party will exclusively belong to that party.

Any intellectual property created or developed by the joint efforts of the parties during the project shall be jointly owned by the Parties. Costs and revenue sharing in respect of filing, prosecution, marketing, and commercialization of such IP shall be covered in a separate agreement for the purpose, at a later date.

5. CONFIDENTIALITY:

Signatories will maintain strict confidentiality and prevent disclosure thereof of all the information and data exchanged/generated pertaining to work assigned under the Approval Letter at all times except with mutual consent. All results generated under this MoU shall be kept confidential and be used only in the manner set out under this MoU. Confidential Information shall not be disclosed except with the written consent of Pravartak. The Parties to this Agreement will procure an undertaking from all employees and project investigators that they understand the terms and obligations under this MoU and agree to be bound by the terms thereof.

6. INTELLECTUAL PROPERTY RIGHTS SHARING

6.1 Background IP: The Parties recognize and acknowledge that the ownership of the background IP belonging to each party will exclusively belong to that party.

6.2 Any recommendation, report, results, data, research, technology or other intellectual property ("Results") arising out of the joint effort of the parties and that prima facie seem patentable or warrant such other IP protection, each party agrees and undertakes to jointly own and protect such IP with the other, naming only those individuals as inventors therein, who contributed to the inventing or creative process. Costs and revenue sharing



in respect of filing, prosecution, marketing, and commercialization of such IP shall be covered in a separate agreement for the purpose, at a later date. Each party retains copyrights to their individual reports and submissions. However, this MOU gives a license to the other Party to use for the purpose of the Project to use the results.

7. DISCLAIMER:

Pravartak makes no representations, conditions, or warranties, either express or implied, with respect to the work done or the intellectual property developed under this MoU. In no event shall Pravartak have any liability to RANCHI UNIVERSITY for any damages (including but not limited to indirect, speculative, special, or consequential damages) whatsoever arising out of or in connection with this MoU.

8. FORCE MAJEURE:

None of the Parties shall be held responsible for non-fulfilment of their respective obligations under this MoU due to the exigency of one or more of the force majeure events such as but not limited to acts of God, war, natural calamities such as flood, earthquakes, etc. and strike, lockout, epidemics, pandemics, riots, civil commotion, etc. provided on the occurrence of cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force majeure conditions continue beyond six months, the signatories shall then mutually decide about the future course of action.

9. AMENDMENTS TO THE MOU:

No amendment or modification of terms and conditions shall be valid unless the same is made in writing by all the parties or their authorized representatives and specifically stating the same to be an amendment of the MoU. The modifications /changes shall be effective from the date on which they are made/executed, unless otherwise agreed to.

10. ASSIGNMENT, SUB-CONTRACT AND TRANSFER:

Parties shall not assign, sub-contract, transfer or delete the rights, duties, or obligations under this Agreement without the prior written consent of the other Party in writing.

11. TERMINATION:

- a) The Parties may terminate this arrangement upon notice of 30 calendar days in writing or after occurrence of any of the events specified in paragraphs below:
- b) If the Partner does not remedy a failure in the performance of its obligations under the Agreement, within 30 days of being notified of such a failure, or within such further period as Pravartak may have subsequently approved in writing.



c) If, as the result of any Force Majeure Event, the Parties are unable to perform a material portion of its obligations for a period of more than 30 days, unless otherwise agreed between the Parties.

d) The termination of this Agreement shall not prejudice or affect in anyway, the rights and benefits accrued, or liabilities and duties imposed on the Parties of this Agreement.

12. RESOLUTION OF DISPUTES:

a) In the event of any dispute between the parties, in the first instance, it shall be resolved mutually by a discussion between the authorized representative of PRAVARTAK and RANCHI UNIVERSITY or their respective nominees.

b) In the event of non-resolution, the matter shall be referred to arbitration to be held at Chennai as per the Arbitration and Conciliation Act 1996 and its subsequent amendments. Both Parties mutually agree to appoint a Sole Arbitrator. The venue and seat of arbitration shall be Chennai, and the language shall be English.

13. JURISDICTION:

The Courts at Chennai shall have exclusive jurisdiction in all matters concerning this Agreement including any matter arising out of the arbitration proceedings or any award made therein.

14. NOTICES

Any notices to be given hereunder by either Party to the other may be effected either by personal delivery or by email, mail, registered or certified, postage prepaid with return receipt requested. Mailed notices shall be addressed to the respective Parties at their addresses mentioned below, but each Party may change that address by prior written notice in accordance with this paragraph.

15. MISCELLANEOUS

1. Partnership or Agency:

- a. By this MoU, IITM Pravartak does not intend, nor does it agree, to act as an agent of the State Government of Jharkhand or any other foreign principal, as defined under applicable statutes and regulations, including the Foreign Agents Registration Act of 1938 (the "FARA"), Title 22, United States Code, Section 611 et seq. All activities undertaken by the IITM Pravartak pursuant to this MoU (and any subsequent memorandum of understanding or agreement) are intended to promote only the bona fide trade, commercial, industrial, and/or financial operations of its members.


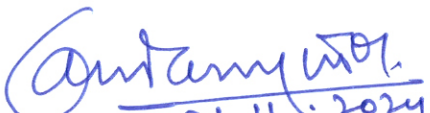

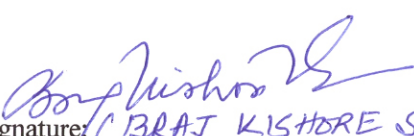


- b. The Parties are independent contractors. Neither Party shall have any right, power, or authority to enter into any agreement, or incur any obligation or liability, for, or on behalf of, the other. Nothing in this MoU shall be interpreted or construed to create an association or partnership between the Parties, deem them to be persons acting in concert, or to impose any liability attributable to such relationship to either of them, nor shall either Party be deemed to be the agent of the other, or entitled to commit or bind the other Party, in any manner, for any purpose.
- c. Nothing in this MoU shall create or be deemed to create any third-party beneficiary rights in any Person not a party to this MoU.

16. EFFECTIVE DATE AND SIGNATURE:

This MOU shall be effective upon the signature of Parties' authorized officials. It shall be in force from the date of signing this MoU by both parties.

Representatives from IITM Pravartak and Ranchi University indicate agreement with this MOU by their signatures.

IITM PRAVARTAK TECHNOLOGIES FOUNDATION	RANCHI UNIVERSITY
<p style="text-align: center;"></p> <p>Signature: Name: Dr.M.J.Shankar Raman Title: CEO</p>	<p style="text-align: center;"> 21.11.2024</p> <p>Signature: Name: Sri Binod Narayan Title: Registrar</p> <p style="text-align: right; color: blue;"><i>Registrar Ranchi University, Ranchi</i></p>
<p>Confirming Party</p> <p style="text-align: center;"></p> <p>Signature: Name: G.VEERARAGHAVAN Title: CHIEF OPERATING OFFICER</p>	<p>Witness</p> <p style="text-align: center;"></p> <p>Signature: (BRAJ KISHORE SINHA) Name: Title: TECHNICAL OFFICER TO VC</p>