

MEMORANDUM OF UNDERSTANDING

Between



AITMC VENTURES LIMITED

AND



SGT UNIVERSITY

MEMORANDUM OF UNDERSTANDING

This Memorandum of Agreement was made on 28th February 2024 at Gurugram, Haryana.

BETWEEN

AITMC VENTURES LIMITED (CIN: U74999HR2016PTC066758) incorporated under the Companies Act, 2013, having its Registered Office at T-07/PH2 Takhsila Heights, Sector 37C, Gurugram, Haryana 122001, (hereinafter referred to as, "**First Party**"), which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assigns and hereinafter collectively called the FIRST PARTY

And

SGT University having its campus located at Gurgaon-Badli Road Chandu, Budhera, Gurugram, Haryana 122505, India (hereinafter referred to as, "**Second Party**"), which expression shall, unless it is repugnant to the subject or context thereof, include their legal heirs, successors, nominees and permitted assigns and hereinafter collectively called the SECOND PARTY;

WHEREAS

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS CONTAINED HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. OBJECTIVE

- 1.1. To establish and operate the Global Skill & Incubation Hub (GSIH) for the advancement of education, innovation, and Entrepreneurship in Drone Technology, Agriculture, and Industry 4.0's Frontier Sectors.
- 1.2. Establishing a close linkage and functional coordination for mutual cooperation in advancing knowledge, innovation, and Entrepreneurship.
- 1.3. Providing intellectual and infrastructure support for technological research in areas of mutual interest.

For AITMC VENTURES LTD

Authorised Signatory

Registrar
SGT University
Budhera, Gurugram

- 1.4. Encouraging and facilitating joint proposals on thrust areas for funding.
- 1.5. Organizing seminars, workshops, conferences, hackathons, and other capacity-building programs.
- 1.6. Allowing each other to use the name and logo as a partner for promoting the startup ecosystem.

2. ESTABLISHMENT OF GSIH:

- 2.1. The First Party will collaborate with the Second Party to establish the Global Skill & Incubation Hub (GSIH) within the premises of the Institution.
- 2.2. The GSIH will provide state-of-the-art infrastructure, laboratories, and facilities dedicated to practical learning, innovation, and entrepreneurship in the fields of Drone Technology, Agriculture, and Industry 4.0.

3. INCUBATION SUPPORT:

- 3.1. The First Party will offer incubation support to eligible startups affiliated in the Second Party campus and guidance on business development strategies.
- 3.2. The Second Party will identify and recommend promising startups for participation in various incubation programs facilitated by First Party.

4. RESPONSIBILITIES OF FIRST PARTY

- 4.1. First Party shall provide necessary expertise, resources, and curriculum development support for the implementation of various training programs and initiatives at GSIH.
- 4.2. First Party will facilitate industry collaborations, internships, and placement opportunities for students enrolled in the training programs offered at GSIH.

5. RESPONSIBILITIES OF SECOND PARTY

- 5.1. The Second Party shall allocate space within its premises for the establishment of GSIH, equipped with the necessary infrastructure and facilities as per the requirements outlined by the First Party.

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5. RESPONSIBILITIES OF SECOND PARTY

- 5.1. The Second Party shall allocate a dedicated space of 5,000 - 8,000 Sq. Feet within its premises for the establishment of GSIH, equipped with necessary infrastructure and facilities as per the requirements outlined by the First Party.

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5.2. The Second Party shall designate a 70 x 70 meter open area as a flying zone for drone training purposes, ensuring safety and compliance with regulatory standards.

6. PROPOSED JOB ROLES AND TRAINING PROGRAMS:- The First Party with the support of the Second Party shall develop and implement various training programs, including but not limited to:

- A. Remote Pilot Certification Course (RPC)
- B. Kisaan Drone Operator/Agri Drone Entrepreneur
- C. Agriculture Drone Spraying Course
- D. Agri Entrepreneurship/Agri Service Input Dealer
- E. Battery Service Repair Technician
- F. Social Media Influencer
- G. Agriculture Extension Service Provider
- H. Drone Service Technician
- I. Entrepreneurship Development
- J. Incubation Support Program
- K. 3D Printing Course.

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

7. DURATION:- This MoU shall come into effect on the date of its signing and shall remain in force for a period of 3 years unless terminated earlier by the Parties. Each Party shall be entitled to terminate this MoU by giving the other Party a written notice of at least 1 (one) month. Once terminated, neither party will be responsible for any losses, financial or otherwise, which losses the other party may suffer. However, both parties will ensure that all activities in progress are allowed to complete successfully.

8. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION:- This Agreement shall be construed, interpreted, and applied in accordance with, and shall be governed by, the laws applicable in India and any dispute or suit arising out of or in relation to this agreement, shall be compulsorily referred to Arbitration Tribunal of Sole Arbitrator whose decision shall be final and binding, and Arbitration Tribunal shall have

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its Seat and Venue in Delhi. This MoU shall be subject to the exclusive jurisdiction of courts in Delhi.

- 9. LIABILITIES:** No Party shall be liable to another for indirect or consequential damages. Each party shall be responsible for its officers, employees, agents, contractors intentional or negligent acts or omissions and howsoever caused, to the extent allowed by applicable law.
- 10. RELATIONSHIP:** Nothing in this MoU shall create or imply any agency, venture, partnership, representative, or employment relationship between the parties. This MoU shall not be constructed as authority for either party to act for the other party in any capacity, or to make commitments of any kind for the account of or on behalf of the other party.
- 11. NOTICE:** Notices and other communications under this MoU shall be in writing and communicated through post, courier, fax, email or any other recognized mode of such communication. All such notices and communications shall be directed to the address as mentioned in the MoU.
- 12. INDEMNITY CLAUSE:** Each Party (in such capacity, referred to as "Indemnitor") shall indemnify and hold the other Party and its respective shareholders, directors, officers, employees, representatives, agents, servants, successors, and assigns (collectively "Indemnitee") harmless from and shall reimburse Indemnitee for any losses, damages, deficiencies, claims, causes of action or expenses of any nature (including reasonable attorneys' fees and expenses) incurred by Indemnitee arising out of or resulting from any breach of any warranty, representation covenant or obligation of Indemnitor under this MoU.
- 13. INTELLECTUAL PROPERTY RIGHTS (IPR):** Both parties agree to respect each other's rights to intellectual property. Further, the intellectual property rights arising from any collaborative research or activity under this MoU will be worked out on a case-by-case basis and will be consistent with the officially laid down IPR policies of the two institutions. Each Party shall retain all right, title, and interest in its works, creations, and inventions, including all intellectual property rights therein (collectively "IPR Rights"), and nothing herein is intended or shall be deemed to be a transfer, license, release or waiver of its IPR Rights.

Neither Party is authorized to use the name(s) and/or logo(s), registered trademarks, service marks, logos, insignia, or any other proprietary designation (collectively the "Marks") of the other Party or its products or

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services without the other Party's prior written approval. While using the said Marks, the party which uses the said Marks shall comply at all times with the current version of the applicable mark and logo guidelines of the other party without any fail.

14. CONFIDENTIALITY: Each Party agrees that it shall protect the secrecy of and shall prevent any unauthorized disclosure and/or unauthorized use of the Confidential Information.

Confidential Information may include, without limitation, computer programs, software or hardware products, product development plans, code, documentation, algorithms, know-how, trade secrets, formulas, processes, procedures, ideas, research, inventions, (whether patentable or not), copyrights, schematics and other technical, business, financial and marketing information, forecasts, strategies, names and expertise of employees and consultants, potential customer or partner information, customer data.

Without limiting the foregoing, each party shall take at least those measures to protect Confidential Information received or developed under this MoU that it takes to protect its own most highly confidential information. Each party agrees to use the same means it uses to protect its own Confidential Information, but in any event not less than reasonable means, to prevent the disclosure of such Confidential Information to outside parties. The obligation upon the parties to protect the Confidential Information of the other under this MOU shall survive any expiration or termination of the relationship between the parties for any reason.

14.1 The obligation to safeguard Confidential Information shall not apply to information which:

- a) is already known to the receiving Party without breach of the provisions of this Agreement;
- b) is or becomes part of the public domain without breach of the provisions of this Agreement;
- c) is lawfully obtained from a third Party without any obligation of confidentiality;

d) is required by law to be disclosed by the receiving Party;

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e) is independently developed by receiving Party without reference to Confidential Information provided by another Party.

15. FINANCIAL COMMITMENT: This MoU, being a cooperative and collaborative understanding for academic excellence and enhancement of a culture of entrepreneurship among students, shall not create any legal and/or financial commitment whatsoever on either of the parties hereto, except as may be provided in activity-specific agreement(s) that may be entered into subsequently.

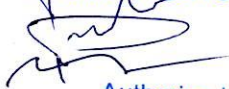
16. ENTIRE AGREEMENT:- Under this MoU, the Parties agree to collaborate on the following activities:

16.1. The Parties acknowledge that the terms and conditions set out in this Agreement and annexures attached hereto and which are hereby made a part of this Agreement represent the complete set of terms of this Agreement between the parties

16.2. No modification, amendment or waiver under this Agreement shall be binding upon both parties unless in writing and signed by the parties. That there are no other oral or collateral agreements between the parties.

16.3. Both Parties shall work together to maximise the utilisation of infrastructure, facilitate internships and placements, foster overseas placements and industry collaborations, and fuel the startup ecosystem among students.

For AITMC VENTURES LTD.


Authorised Signatory



Registrar
SGT University
Budhera, Gurugram

IN WITNESS WHEREOF, the undersigned being duly authorised have signed this MoU.

**For First Party (AITMC
Ventures Limited)**

For AITMC VENTURES LTD.


Authorised Signatory

Name: PRASHANT SHARMA
Designation: Manager, Institutional
Relations

Witness 1




**For Second Party (SGT
University)**

Registrar
SGT University
Budhera, Gurugram

Name: Dr. Joginder Yadav
Designation: Registrar, SGT University

Witness 2