



MEMORANDUM OF UNDERSTANDING

BETWEEN



ARRKS INOVTECH PRIVATE LIMITED, BANGALORE

and



H.K.E. Society's Sir M Visvesvaraya College of Engineering, Raichur

This Memorandum of Understanding (hereinafter referred to as the “MoU”) is entered into this 19th of June 2024.

BETWEEN

ARRKS INOVTECH Private Limited (hereinafter referred to as the “ARRKS INOVTECH”), a Company Incorporated under the Companies Act, 2013, having its registered office at SITE NO.5AC, 959, 1ST BLOCK, HENNUR ROAD Horamavu Bangalore North Bangalore , Karnataka. and represented by its Director,

AND

H.K.E. Society's Sir M Visvesvaraya College of Engineering under the VTU and having its main campus at, Y eramarus Camp,Raichur.

PREAMBLE:

This Memorandum of Understanding (MOU) is established to set forth the terms and understanding between ARRKS INOVTECH and the **H.K.E. Society's Sir M Visvesvaraya College of Engineering** regarding collaboration in various educational and technical initiatives.

1. INTENT

ARRKS INOVTECH and **H.K.E. Society's Sir M Visvesvaraya College of Engineering** have entered into this MoU to further their mutual intentions to jointly work on facilitating benefits to students, faculties, research scholars, industry professionals, and startups through various programs, labs, services, and events.

Both the parties agree that they shall harness their complimentary resources and expertise to work together to pursue co-operative activities to achieve defined objectives.

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Both the parties, in line with the recitals, will agree upon detailed plan and conditions of co-operative activities.

2. OBJECTIVES AND SCOPE:

The primary objectives of this MoU are:

- a. **H.K.E. Society's Sir M Visvesvaraya College of Engineering** and ARRKS INOVTECH to recognize each other as Centres of Excellence for Academic and Research collaborations and to share their facilities and resources for excellence program, research and other mutual benefits.
- b. To establish **Industry 4.0 Digital Xperience Lab**.
- c. To organize career excellence program in Industry 4.0 Technologies.
- d. To seek ARRKS INOVTECH expertise to revitalize and upgrade the research potential of **H.K.E. Society's Sir M Visvesvaraya College of Engineering**
- e. To undertake joint research activities with National and International Funding support (for ex. GOI S&T agencies like DST, CSIR, DRDO, etc.)
- f. ARRKS INOVTECH may offer full semester industry relevant projects at ARRKS INOVTECH to the eligible final year students of **H.K.E. Society's Sir M Visvesvaraya College of Engineering**, subject to their meeting ARRKS INOVTECH's prescribed selection criteria and availability of projects & project guides.

This list may be extended and/or amended with mutual agreement in writing based on emerging needs.

3. SCOPE OF COLLABORATION:

ARRKS INOVTECH will facilitates

- a) **Career Excellence Programs in Industry 4.0 Technologies:** ARRKS INOVTECH shall offer programs designed to empower participants with the necessary skills and knowledge to thrive in the Industry 4.0 landscape.
- b) **Industry 4.0 Digital Xperience Lab:** ARRKS INOVTECH will establish a state-of-the-art facility at the Institution to promote product development, research, and hands-on learning experiences in emerging technologies.
- c) **Internship Programs:** ARRKS INOVTECH will provide high-quality internship opportunities, ensuring students receive valuable practical exposure in their respective fields.
- d) **Upskilling Program:** Specialized training sessions will be offered by ARRKS INOVTECH to faculty members and industry professionals, ensuring they are updated with the latest technological trends.

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- e) **Design Thinking, Innovation & IPR Services:** Comprehensive Intellectual Property Rights (IPR) services will be facilitated by ARRKS INOVTECH, aiding in the protection and commercialization of innovations.
- f) **Industry Project Consulting Services:** ARRKS INOVTECH will work alongside the Institution in bridging the academic-industry divide, enabling research-based projects that cater to real-world challenges.
- g) **Industry-Academia Connect Programs:** This initiative will strengthen ties between educational establishments and industries, cultivating collaboration and knowledge-sharing.
- h) **Technical Events:** ARRKS INOVTECH will organize and manage events like Seminars, Makethon, Hackathon, Ideathon, Design Clinic, and Paper Publication Conferences, thereby promoting innovation, ideation, and networking opportunities.

Through discussions and consultations between the Parties and subject to the terms and conditions set forth in this MoU, the Parties record their intentions and understanding as follows:

4. RESPONSIBILITIES OF ARRKS INOVTECH & H.K.E. Society's Sir M Visvesvaraya College of Engineering

- a. **H.K.E. Society's Sir M Visvesvaraya College of Engineering** facilitates necessary support to the programs offered by ARRKS INOVTECH.
- b. **H.K.E. Society's Sir M Visvesvaraya College of Engineering** facilitate necessary infrastructure to the offerings offered by ARRKS INOVTECH.
- c. To identify specific contextual research themes/projects in consultation with stake holders including industry, as appropriate.
- d. Form Research teams consisting of ARRKS INOVTECH resources and **H.K.E. Society's Sir M Visvesvaraya College of Engineering faculty**, on a project-to-project basis.
- e. Identify and establish a cost model for sourcing necessary materials, facilities/ equipment, consumables, etc. The facilities/resource persons can be sourced either from sponsor, ARRKS INOVTECH or **H.K.E. Society's Sir M Visvesvaraya College of Engineering** or others on a project-to-project basis.
- f. To formulate, design and offer co-branded, Industry focused programmes under Global Innovation, Research and Technology center under ARRKS INOVTECH and **H.K.E. Society's Sir M Visvesvaraya College of Engineering**.

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5. **OUTCOMES / DELIVERABLES:**

- a. Development of Job Ready man power.
- b. Knowledge Up gradation and Research Capability Enhancement of the **H.K.E. Society's Sir M Visvesvaraya College of Engineering** Faculty.
- c. Bridge the gap between **H.K.E. Society's Sir M Visvesvaraya College of Engineering** and SMEs.
- d. Academia and Industry collaborative research project.
- e. Development of capabilities and institutionalized platforms to work on the futuristic requirements of the Industry workforce.

6. **CONFIDENTIALITY:**

- a. Both **H.K.E. Society's Sir M Visvesvaraya College of Engineering** and ARRKS INOVTECH acknowledge that certain Confidential information may be disclosed by one party to the other (the Party that owns and/or discloses the Confidential Information is hereinafter referred to as the "disclosing party" and the Party receiving or accessing such Confidential Information is referred to as "receiving party") during the tenure of this MoU or performance of the respective obligations under the resultant definitive agreements hereunder.

Confidential Information means all information identified as "Confidential", including but not limited to information concerning the trade secrets, intellectual property rights, know-how, formulae, processes, inventions, data, network configurations, system architecture, designs, flow charts, drawings, proprietary information, data or materials related to business, services, products, customers, employees, finances or operational information of either party, and any other confidential or proprietary information the disclosure of which might harm or destroy a competitive advantage of the disclosing party. The mode of communication of information:

- i. Written
- ii. Oral
- iii. Electronic or any other form
- iv. Both Technical & Non-Technical information

The receiving party shall not, directly or indirectly, disclose to any third party other than its employees, affiliated companies, and authorized agents any information concerning the disclosing party's business methods, products, customers or finances, or any other Confidential Information which is disclosed to it by the disclosing party, without the prior written permission of the disclosing party, unless such disclosure is specifically required in the course of the performance by the receiving party of its obligations hereunder or under the resultant definitive agreements. The

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obligations of receiving party under this Section shall not extend to any information which: (i) is or becomes a matter of public knowledge, not as a result of any action of the receiving party; (ii) is lawfully in the possession of the receiving party prior to a disclosure hereunder; (iii) is received from a third party who lawfully acquired such information without restriction, and without a breach hereof, by the receiving party; (iv) is disclosed by the receiving party with the disclosing party's prior written approval (v) the information is independently developed by the receiving party, without use of the disclosing party's Confidential Information; (vi) is disclosed by the receiving party under operation of law or regulation or legal process;

b. The Parties acknowledge that this MoU contains confidential information that shall be considered proprietary by both Parties, and agree to limit distribution of or disclosure about the Confidential Information hereunder and/or this MoU to those persons who have the access to confidential information within their respective organizations with a legitimate need to know the contents of this MoU. Neither party shall publicize or make any public announcement concerning the terms or nature of the relationship or this MoU without the prior written consent of the other party.

c. **H.K.E. Society's Sir M Visvesvaraya College of Engineering** and ARRKS INOVTECH both acknowledge that any breach by them of their respective obligations under this Section may cause irreparable harm to the other party for which its remedies at law may be inadequate and that in the event of any such breach either party shall be entitled to seek equitable relief (including without limitation injunctive relief and specific performance) in addition to other remedies provided hereunder or available at law.

Upon termination or dissolution of this MoU, or upon earlier demand thereof, each party shall at the other party's option, either destroy underwritten certification of such destruction or return to the other party all properties containing the other party's confidential information and copies thereof in its possession. The deletion of information from the following sources:

- i. Computers
- ii. Servers
- iii. Storage devices, to the extent of failure to destroy the data, corresponding obligations are preserved.

d. The Confidentiality Obligations under this Section shall survive during the term of this MoU and 3 years thereafter.

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7. INTELLECTUAL PROPERTY RIGHTS:

By entering into this MoU the Parties undertake:

1. To protect each other's intellectual property.
2. Not to use each other's intellectual property without the prior express written consent of the other.
3. Ensure the confidentiality of such intellectual property as provided in Section on Confidentiality and
4. Not to use each other's intellectual property should this MoU be dissolved or terminated at any time.
5. To render itself liable, in case of infringement, to all such damages, penalties, actions as available to the other party under the law.

The Parties agree that neither of them shall gain by virtue of this MoU any rights of ownership or any other interest, right or title of copyrights, patents, trade secrets, trade marks, or any other intellectual property rights owned by the other party, and nothing herein shall mean nor shall be construed to mean that they are at any time assigned, licensed or otherwise alienated to the other party, nor the other party shall be entitled to claim any right, title or interest therein, at any time. All new inventions, innovations or ideas developed in the course of providing services to a client shall belong to the party who develops them during the project/assignment. If the Parties undertake any joint development in the course of providing services to a client or under this MoU, any such joint development will be governed by a separate agreement to be negotiated in good faith by the Parties.

8. GOVERNING LAW & ARBITRATION.

In the event of any dispute or difference arising out of or in connection with this MoU shall be settled by the Parties by mutual negotiations. Any unsettled dispute or difference shall be referred to the arbitration of three arbitrators, of which one shall be appointed by ARRKS INOVTECH and the other by **H.K.E. Society's Sir M Visvesvaraya College of Engineering**. The two arbitrators shall then appoint a third arbitrator before entering upon the reference. The Arbitration proceedings shall be regulated by the provisions of the Arbitration and Conciliation Act 1996 and the venue of the arbitration shall be Bangalore, India. The language of Arbitration shall be English. The arbitrators may from time to time with the written consent of Parties enlarge the time for making and publishing the award, which will be binding on the both Parties. The governing law for the purpose of this agreement shall be India. All the courts in Bangalore shall have jurisdiction to try the disputes under this agreement.

Rishona
[Signature]



9. TERM OF MoU:

This MoU shall be effective from the date of execution hereof and shall remain in force for a period of 3 years or until terminated by either party as above or replaced by a definitive Strategic Alliance Agreement between the Parties whichever occurs first. The Parties may mutually agree to extend the period of this MoU.

10. TERMINATION OF MOU:

a. Either party shall, upon written notice of sixty (60) days to the other, withdraw from or terminate negotiations or terminate this MoU at any time without cause, and no such withdrawal or termination, for whatever reason will be deemed to be in bad faith, or otherwise give rise to any liability to either party (other than any liability arising from such Party's breach of Confidentiality Obligations, Intellectual Property and liability to make payments to each other for any payment then due and payable as specified in and any other breach of the respective binding definitive contract between the Parties relating to their mutual engagement in projects) Provided that the projects already accepted for implementation will be completed by each party performing the activities and discharging the obligations assigned to it pursuant to the relevant definitive agreement and the Parties agree that all such activities and transactions will be governed by the relevant definitive agreement, notwithstanding the termination of the MoU. On the termination/expiry of this MoU each party will return all property belonging to the other party and hereby undertakes not to use the said proprietary or Confidential information / trade secrets of the other party in any manner whatsoever without seeking the prior written consent of the other party.

b. Either party shall also be entitled to terminate this MoU for cause in the event of:

- I. Breach by the other Party of the terms and conditions of this MoU and its failure to remedy such breach within a period of 30 days from date of receipt of a written notice in this regard from the non-breaching party.
- II. The filing by or against the other party in any court of competent jurisdiction of a petition in bankruptcy or insolvency, or for a scheme of rearrangement (reorganization) with creditors, for the appointment of a receiver or trustees; or the making of an assignment for the benefit of creditors, and such petition is not discharged within 60 days of its filing.

11. AMENDMENT

This MoU may be amended or supplemented only by a written document that makes specific reference to this MoU and which is signed by the party against which enforcement of any such amendment or supplement is sought.

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12. **WARRANTY**

Each Party warrants to the other Party that to the best of its knowledge all materials, data, information and other assistance provided by it shall not infringe third party rights.

IN WITNESS WHEREOF, each party has caused it's duly authorized representative to execute this MOU as of the date stated above.

Shri. Nishant Yeli

Governing Council Member

HKE Society Kalaburagi

Signed for and on behalf of

**H.K.E. Society's Sir M Visvesvaraya.
College of Engineering**

**H.K.E. Society's Sir M Visvesvaraya.
College of Engineering
H.K.E. Society's
Sir M Visvesvaraya College of Engineering
RAICHUR-584 135**

Signed for and on behalf of

ARRKS INOVTECH, Bangalore

For ARRS INOVTECH PVT. LTD.

**Director / Authorized Signatory
Dr. SHIVANNA D.M.**

Co-Founder & CEO

Witness:

**Dr. Sharan Kumar
Academic Coordinator**

**Prof. Bhagyalakshmi G
Training & Placement Officer**