

**Memorandum of Understanding (MoU) for Acharya Institute of Technology - Candela Technologies India Pvt Ltd Collaboration for Setting up a Industry Research Lab**

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this day (31st May 2023), by and between:

Acharya Institute of Technology, an Educational Institution owned, operated and maintained by JM Education Society duly represented by its Vice-Principal and Deputy Director, International Collaborations, Prof. Marigowda, the institution having registered office address at Acharya Institute of Technology, Acharya Dr.Sarvepalli Radhakrishnan Road Soldevanahalli, Bangalore-560107 which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assignees).

AND

Candela Technologies India Private Limited, with the registered office address at Candela Technologies India Private Limited. Floor No. 4th and 5th, Hill-Crest Apartments, Peddarishikonda, Visakhapatnam, Andhra Pradesh, India, 530045. represented herein by its representative Mr. Sitarama Kalyana Chekravarthy Penumetsa the Second Party (hereinafter referred to as 'Second Party' or "Industry Partner", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS, Academic Institution and Industry Partner recognize the mutual benefits of an academic-industry partnership for the establishment of a Industry research lab, and desire to set forth the terms and conditions of such a partnership through this MoU.

NOW, THEREFORE, the parties agree as follows:

**1. Objective**

- a) The purpose of this collaboration is to establish an Industry research lab for " **Wireless Networking and Certification Lab**" at the premises of the Acharya Institute of Technology and invite various companies in the industry to use the Research lab for their Testing purposes.
- b) The industry research lab will be dedicated to research activities related to the lab and Joint research and development of new technologies, products, and services with collaboration with Academia and Other Industries.
- c) To establish a Research Lab which will be the Centre of Excellence for WiFi testing in India, attracting many companies both in India and abroad to send their products to be tested in this lab. The Lab will create core domain expertise in the fields of computer networking and wireless communications for the Industry, Students and faculty.
- d) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.



- e) The Parties intent to cooperate and focus their efforts on cooperation within areas of Skill Enhancement Training, Placement, create Industrial / Infotech exposure of the students of First Party, Contribute in Course design to make it more effective for industrial perspectives, creating cutting-edge tech learning opportunities for Students and facilitating Academic Quality Improvement through Faculty Development Program (FDP), Consulting opportunities for Faculties, etc.
- f) The Parties intent to provide best industrial / infotech exposure to the students and faculty members of the first party to motivate them for learning the latest trend of the technology in/ from the industry.
- g) The Research Lab to be an Incubation centre for new research and products and provide mentorship for startups and also a centre for Creating of contemporary academic course work and labs in the field of computer networking.
- h) The Parties intend to provide paid internships opportunity to the students of the first party to work on the real time projects to gain hands-on experience and to provide the best Placement Platform to the students by exploring the needs of the industries.

## 2. DELIVERABLES OF BOTH THE PARTIES

### a) Deliverables by First Party

Acharya Institutes, shall in good faith provide all requisite support and assistance to **Second Party** in order to achieve objectives contemplated under this MOU in the letter and spirit; more specifically comply with the following obligations:

1. Provide and allocate the suitable space of 2555 Sq ft for the industry research lab and necessary utilities (e.g., electricity, water, and internet connection).
2. Ensure that the research activities carried out at the research lab are in compliance with all relevant laws, regulations, and ethical guidelines.
3. All participants from the academic institution should sign a Non Disclosure agreement from the industry partner and should adhere to the confidentiality of existing Intellectual Property of the industry partner.
4. Provide the students and Faculty to work on the research projects.
5. Design the course and intern programs to suit the Research project requirements .
6. Promote the Candela Technologies success stories with the students and youngsters via seminars, panel meetings , Tech seminars, workshops etc.
7. The Second party is free to utilise the space for the other research and testing activities along with the other industrial partners apart from the joint collaboration activities.

### b) Deliverables by Second Party General Deliverables:

1. Provide the necessary funding for the establishment and operation of the research lab.
2. Provide equipment, technology, and materials required for research activities.
3. Appoint a Facility management services agency to maintain the facility.
4. Appoint a research team to work with the academic team to carry out research and development activities.





5. Ensure that the research activities carried out at the research lab are in compliance with all relevant laws, regulations, and ethical guidelines.
6. Provide the necessary expertise and manpower to carry out the research projects and create a Mentors Pool from the Industry experts for guiding the students .
7. Provide Internships to the Students of the First Party
8. Mentor the students and faculty to develop Innovation and start-ups for guidance or strategic collaboration and assist in designing Skill upgradation programs for students and faculties.
9. To help in curriculum development for the courses of the MOU

c) Specific Deliverables:

1. To help create course(s) to meet Industry needs.
2. To start Collaborative program with Acharya Institutes
3. To facilitate "College to Corporate' Journey.

3. ASSIGNMENT

It is understood by the parties herein that this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this MOU, or rights or obligations arising hereunder, either wholly or in part, to any third party, without the written consent of the other party.

4. VALIDITY

This Agreement will be valid for 3 years from the date of signing of MoU and it can be extended for further period of 3 years on mutual written consent of both parties.

Both Parties may terminate this MOU upon 30 Calendar days' notice in writing. In the event of Termination, both parties have to discharge their current/ pending obligations, if any.

5. RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name and/or Logo in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party on matters of specific interest and mutual consent. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

6. FINANCIAL OBLIGATIONS TOWARDS EACH OTHER

There shall not be any financial obligations on part of the first party for executing the scope of work. The First Provides the necessary built up space for the Joint Industrial Research Lab. The Second Party takes the responsibility to make the modifications to the space to suit its requirements and carry out the interior works and procure the necessary furniture, equipment for the Setting and operating the Research Lab.

7. CONFIDENTIALITY

The parties shall hold the confidential information of each other in strictest confidence and shall not, either directly or indirectly, disclose any confidential information of the disclosing party to any third party. Notwithstanding the foregoing, the receiving party may make the confidential information of the disclosing party available, on a need-to-know basis, to its permitted users, who require knowledge of the disclosing



party's confidential information for the furtherance of the permitted purpose of this Agreement.

8. Intellectual Property Rights:

- a) All intellectual property originating from this collaboration will be owned by the industry Partner.
- b) The parties shall mutually agree on the terms and conditions for academic publications of any intellectual property developed during the collaboration.
- c) The parties shall protect each other's confidential information and take necessary measures to prevent any unauthorized disclosure or use of confidential information.

9. Publications and Presentations:

- a) The parties agree to cooperate with each other in publishing and presenting research findings at relevant conferences and journals.
- b) The parties shall acknowledge each other's contributions in all publications and presentations.

10. NOTICES

Any notice or other communication under or in connection with this MOU shall be in writing in the English language and shall be delivered personally or sent by registered post or courier, to the party due to receive the notice or communication at its registered office address set out in this MOU or such other address as either party may specify by notice in writing to the other. It is expressly understood that notices by email mode shall be acceptable by both the parties.

11. NO BENEFITS

No benefit, either in cash or kind, has been provided by any party or any of its respective agents to any officer or employee, or any relative / associate of any officer or employee of the other parties or of any of its associate companies, in order to procure this MOU. Each party further undertakes that it shall not provide any benefit, either in cash or kind, to any such officer/ employee/ relative/ associate as reward or consideration either for retaining this MOU or for any other matter relating to this MOU.

12. AMENDMENTS

Any Amendment in this agreement shall be allowed only after written consent of both the parties.

13. Governing Law and Jurisdiction:

a. This MoU shall be governed by and construed in accordance with the laws of Republic of India

b. Any disputes arising out of or in connection with this MoU shall be resolved through amicable negotiations between the parties. In case of failure, such disputes shall be submitted to arbitration in accordance with the rules of the [Arbitration Institution].

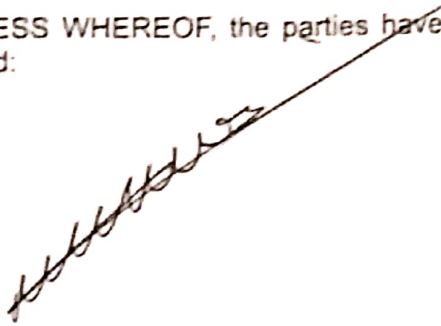
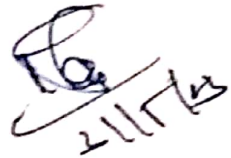
14. Integration:





This Agreement contains the Agreement and understanding by and between the both parties and no representations, promises, agreements or understandings, written or oral, not herein contained shall be of any force or effect.

IN WITNESS WHEREOF, the parties have caused this MoU to be executed by their duly authorized:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.A handwritten signature in black ink, featuring a stylized 'R' followed by a long horizontal line.A handwritten signature in blue ink, with the date '21/11/13' written below it.