



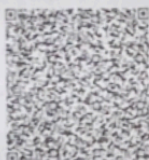
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Unique Doc. Reference	: SUBIN-KAKACRSFL0890062389636341T
Purchased by	: ACHARYA INSTITUTE OF TECHNOLOGY
Description of Document	: Article 37 Note or Memorandum
Description	: MEMORANDUM OF UNDERSTANDING
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Second Party	: FLUXLINK INDIA PRIVATE LIMITED
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Memorandum Of Understanding (MOU)
Between
ACHARYA INSTITUTE OF TECHNOLOGY
And

FLUXLINK INDIA PRIVATE LIMITED

This Memorandum of Understanding is entered into this 30th day of September 2021 by and between

Kailash

1 of 5

PRINCIPAL

ACHARYA INSTITUTE OF TECHNOLOGY
SOLDEVANAHALL, BENGALURU 560 197

Statutory Alert:

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Acharya Institute of Technology, Bengaluru hereinafter referred to as AIT, an Engineering College established in 2000, affiliated to Visvesvaraya Technological University (VTU), Belagavi, approved by All India Council for Technical Education (AICTE), New Delhi, Government of India and Accredited by National Board of Accreditation (NBA) and National Assessment and Accreditation Council (NAAC). AIT is located at Acharya Dr. Sarvepalli Radhakrishnan Road, Soldevanahalli, Bangalore-560 107, Karnataka INDIA

And

Fluxlink India Pvt. Ltd. a Karnataka based Manufacturer of electrical machinery, Service Provider of high quality Industrial Robots, Press Machines, Established in year 2020, located at #591/A, Sri Durga Complex, Vidyanarayapura, Bangalore, Karnataka, India 560097.

IT IS HEREWITH AGREED AS FOLLOWS:

It is mutually agreed that upon the mutual consent of the institutions, collaboration shall be carried out to the extent feasible through such activities as listed below.

ARTICLE 1: AREAS OF COLLABORATION

1. To impart training, internship, workshops to the students and staff of the Institute by company.
2. Company to provide regular active inputs in the training of the students of the Institute.
3. The Institute and the Company shall explore the possibilities of mutual support in their learning, hiring, training, internships and research requirements based on mutual convenience.
4. Supporting the faculty and students in allowing to use the facilities at Fluxlink India Pvt. Ltd and AIT for getting practical experience in areas Industrial automation and electrical machinery's.
5. Fluxlink India Pvt. Ltd will be utilizing the technical expertise, the labs and human resources of AIT for its R&D activities, consultancy for development, testing and verification support for projects which will be done in collaboration with AIT.
6. Supporting student projects in the UG programs.
7. Permission to use materials related to work done in order to jointly publish papers.
8. When Fluxlink India Pvt. Ltd offers any consultancy or developmental projects to AIT, UG and PG students may be involved and they may take up project work at Fluxlink India Pvt. Ltd or at AIT. For such project work, one senior faculty of the department shall be the internal guide and one or more of Fluxlink India Pvt. Ltd and its associate's representative shall be the external guide.

ARTICLE 2: IMPLEMENTATION

In terms of such mutual collaboration envisioned and activity implemented under the terms of this agreement, the programs will be mutually discussed and jointly agreed upon in writing by authorized officials of either institutions prior to the initiation of particular program or activity.

program review committee shall be constituted with equal representation from both Fluxlink India Pvt. Ltd and AIT that will review all aspects of implementation of the proposal. The committee will also look into new avenues of collaboration and co-operative working. The following persons will be the SPOC from AIT:

1. Dr. Lakshmikanth. S
Associate Professor
Dept. of ECE

2. Mr. Sunilkumar A.V
Assistant Professor
Dept. of EEE

ARTICLE 3: PROCEDURES AND FUNDING

The overall program will be coordinated by the office of Fluxlink India Pvt. Ltd, Bengaluru and SPOC to be nominated from EEE and ECE department of AIT, Bengaluru. The financial arrangements for conducting the activities will be negotiated through designated officials on a case by case basis, before initiation of any activity.

ARTICLE 4: AMENDMENTS TO THIS MOU

Amendments to this agreement may be made at any time during its validity through mutual written consent of Fluxlink India Pvt. Ltd and AIT.

ARTICLE 5: DURATION OF THIS MOU

This MOU will remain operative for a period of five years from the date of formally signing the MOU. There will be a review of the MOU at the end of each year and will be renewed through mutual consent.

ARTICLE 6: MOU ADMINISTRATORS

Said otherwise provided in the MOU all actions to be taken and all notices to be given or taken here under by AIT, to be taken or given by the SPOC, AIT or his authorized representative and on behalf of Fluxlink India Pvt. Ltd by Managing Director/CEO, Fluxlink India Pvt. Ltd his authorized representative.

ARTICLE 7: TERMINATION

Any of the parties may terminate this agreement by serving a written notice on the other parties three months prior to the intended date of termination provided that the termination by either of the parties shall not relieve that party of its obligations accrued prior to such termination, under a specific project.

ARTICLE 8: NOTICES

All communications by Fluxlink India Pvt. Ltd involving financial, administrative, key technical objects and decisions and other matters shall be sent to the Principal AIT. All communications by AIT involving financial, administrative, key technical objectives and decisions and other matters shall be sent to Managing Director of Fluxlink India Pvt. Ltd. All information of

Handwritten signature

incremental technical details and day to day working may be exchanged directly between the AIT faculty and appropriate project personnel as identified from time to time.

ARTICLE 9: GENERAL

- (a) The headings of various clauses herein are inserted for convenience of reference and not deemed to affect the meaning or construction of relative provisions.
- (b) AIT will have the right to continue to utilize the information, kits and SW given for its teaching purposes under the norms of Non Disclosure Agreement to be signed post signing of MOU.
- (c) This agreement and its appendices constitute the entire agreement amongst the parties and supersede all other representations, understandings or communication whether written or verbal, with respect to the subject matter hereof.
- (d) Neither this MoU, nor any activities described herein, shall be construed as creating a partnership, joint venture, agency or other such relationship. Both parties agree that this MOU represents a non exclusive relationship between the parties and nothing contained herein shall preclude either party from participating/initiating similar relationship with third parties.
- (e) The term confidential shall not include information available or through prior expertise or lawfully obtained or available from third party or other legally available sources.
- (f) As both parties are engaged in various aspects associated with Research and Technology innovation, any intellectual property developed by either party individually would belong to the respective parties. If developed jointly then would belong to both the parties. The terms and conditions including, the right to use or refuse, period of exclusivity, revenue sharing, and royalty with respect to the individual or joint IPs, may be decided by both the parties on a case by case basis and the same may be recorded in MOM.

ARTICLE 10: ARBITRATION

This MOU is based on mutual trust, confidence and faith. Both the parties hereby agree to carry out the assignment in good faith. All matters will be kept confidential and will not be divulged to any other party. The MOU administrators will settle differences of opinion arising out of and in connections with the MOU, on the basis of mutual consultation by the administrators. Finally, this MOU is wholly meant to contribute to the learning process of the faculty and students belonging to AIT and possible R&D, and developmental activity of Fluxlink India Pvt. Ltd and not for any other purpose.

If the differences of opinion cannot be resolved by the said MOU administrators, the matter shall be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996. Each party shall appoint one arbitrator and the two arbitrators will appoint third arbitrator. The arbitration shall be conducted by a panel of three arbitrators. The venue of arbitration shall be exclusively in Bengaluru. The decision of the panel of arbitrators shall be binding on both parties.

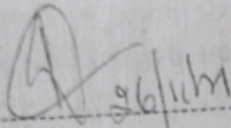
This agreement shall be governed by the Laws of India and subject to the jurisdiction of Courts in Bengaluru.

ARTICLE 11: FORCE MAJEURE

Neither party shall be held responsible for non-fulfillment of their respective obligations under this Agreement due to the exigency of one or more of the force majeure events such as but not limited to acts of God, War, Flood, Earthquakes, Epidemics, etc., provided on the occurrence and cessation of any such event the party affected thereby shall be 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 parties shall jointly decide about the future course of action.

IN WITNESS WHEREOF THE PARTIES have set their hands hereto on the day and year first herein above written under their respective seal of office.

Signatures:



Dr. Prakash M R

Principal

Acharya Institute of Technology

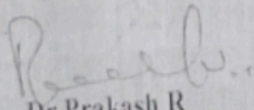
Acharya Dr Sarvepalli Radhakrishna,

Soldevanahalli, Bengaluru-107

Karnataka **PRINCIPAL**

ACHARYA INSTITUTE OF TECHNOLOGY
SOLDEVANAHALLI BENGALURU 560 107

Witness:



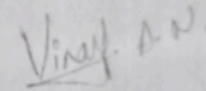
Dr. Prakash R

Prof. & Head

Dept. of Electrical and Electronics

Acharya Institute of Technology

For **FLUXLINK INDIA Pvt. Ltd.**



Director

Mr. Vinay A Nagaraj

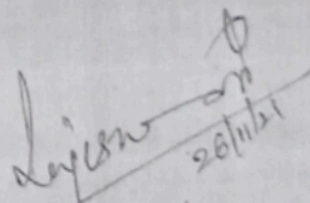
Managing Director

Fluxlink India Private Limited

#591/A, Sri Durga Complex

Vidyaranyapura, Bangalore 560097.

Karnataka, INDIA.


26/11/21

Dr. Rajeswari

Prof. & Head

Dept. of Electronics and Communication

Acharya Institute of Technology