

Memorandum of Understanding

By and Between



IIT, Mandi

on
9th January, 2024

Memorandum of Understanding

This Tripartite Agreement ("Agreement") is made and executed at the place and on the date mentioned in Schedule I

Hereunder

By and Between

Munjal Birmingham City University Centre of Innovation and Entrepreneurship

And

Hero Motors Company

And

Indian Institute of Technology Mandi

This Memorandum of Understanding ("MoU") is made and entered into on the **9th of January 2024 (the "Effective Date")** between **Munjal Birmingham City University Centre of Innovation and Entrepreneurship** through authorized signatory **Shri SK Rai**, having its registered office address at **BCM College Campus, Sector 32 A, Chandigarh Road, Ludhiana 141010** (Hereinafter called "**MBCIE**," which expression shall include its successors and permitted assignees) on the First Part;

And

Hero Motors Company, through authorized signatory **Shri Pankaj Munjal**, with its registered address at **Hero Nagar, GT Road, Ludhiana 141003** (Hereinafter called "**HMC**," which expression shall include its successors and permitted assignees) on the Second Part

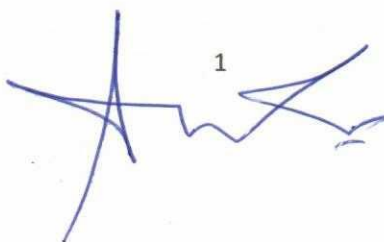
And

Indian Institute of Technology Mandi, through authorized signatory **Dr Laxmidhar Behera**, with its registered address at **Indian Institute of Technology Mandi, VPO Kamand, District Mandi, Himachal Pradesh, India – 175075** (Hereinafter called "**IIT Mandi**," which expression shall include its successors and permitted assignees) on the Third Part

(MBCIE, Hero Motors Company, and IIT Mandi shall hereinafter individually be referred to as "Party" and collectively as "Parties")

1. OBJECTIVES OF THE MOU: -

- a) To provide a formal basis for initiating a partnership between **MBCIE, Hero Motors Company and IIT Mandi**.



b) To promote a partnership between **MBCIE, Hero Motors Company** and **IIT Mandi** in mutually beneficial areas in Translational Research and development, leading to adopting solutions to create social and economic impacts. This addresses the business and technology challenge and is expected to create solutions in the Indian context as defined by the Government of India (GoI). This collaboration will create public awareness and help build skills with respect to the ease of use of technologies. For example

I. To develop products and platforms in

- a) Electric Vehicles
- b) Alternate Material for automobile, especially in EV sector
- c) Alternate fuels for transportation other than petrol/diesel
- d) Waste management in auto sector especially related to Lithium Ion
- e) Accessories in auto sector
- f) Battery Technologies
- g) Ergonomic designing of vehicles
- h) Hybrid technologies

II. To share information and resources toward creating more impact through collaboration in auto sector and its allied sectors to use case-specific products and solutions.

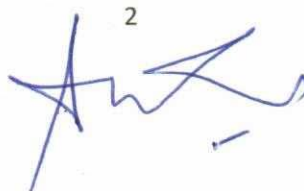
- c) Collaborate with MBCIE or/and Hero Motors Company in developing indigenous EV technologies and testing of those technologies
- d) MBCIE, Hero Motors Company and IIT Mandi to help students of IIT Mandi in summer internships in the above-mentioned fields
- e) Organize a mega annual event of "Evolve" to promote engineering in auto sectors among students from all walks of life
- f) Co-incubate startups in EVs and automobile sectors to help in coming up with a Unicorn startup
- g) Collaborate with MBCIE on Pradhan Mantri Kaushal Vikas Yojna for teaching Metaverse and product making to students as will be applicable.

2. PROPOSED MODES OF COLLABORATION:

MBCIE, Hero Motors Company and IIT Mandi propose to collaborate for:

- a) Building technology solutions jointly or individually in the areas of Electric vehicles and e-Mobility.
- b) Any other appropriate mode of interaction agreed upon between MBCIE, Hero Motors Company and IIT Mandi could be decided in subsequent periods.



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Each of the above modes of interaction will be initiated by entering into a separate agreement between the two Parties.

3. FORMS OF COLLABORATION PROGRAMS:

The form of any of the said collaboration projects (hereinafter referred to as "Collaboration Program") will be subject to a separate agreement entered into by the Parties, which may include the following:

- a) To work on product, project, and platform development in the areas of e-Mobility.
- b) To work on the Go-To-Market strategies and execution for the existing and developed products and platforms.

4. INTELLECTUAL PROPERTY AND DATA RIGHTS

Each research collaboration undertaken by the Parties hereunder shall be initiated by the signing of a separate agreement in the form of a Statement of Work (SoW) between the Parties, which will describe in detail the treatment of intellectual property and data rights, including patents, industrial design registration, copyrights, and all other proprietary information (including innovations not patented, designs not registered, etc.) which result from the research collaboration, or which belong to a Party and are used in research collaboration.




5. CONFIDENTIALITY:

- a) During and for a period of one year from the date of disclosure, each Party ("Receiving Party") agrees to consider as confidential all information disclosed by the other Party ("Disclosing Party") in written or tangible form or, if orally disclosed, confirmed in writing within seven days of disclosure and identified as confidential by the Disclosing Party.
- b) The obligations above shall not extend to any confidential information for which the Receiving Party can prove that this information:
 - a. is in the public domain at the time of disclosure or comes within the public domain without the fault of the Receiving Party.
 - b. is already known or has become known to the Receiving Party
 - c. is received from a third party having no obligations of confidentiality to the Disclosing Party,
 - d. is independently developed by the Receiving Party, or
 - e. is required to be disclosed by law or court order.

6. NON-EXCLUSIVITY:

The relationship of the Parties under this MoU shall be nonexclusive, and both Parties, including their affiliates, subsidiaries, and divisions, are free to pursue other agreements or collaborations of any kind.

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7. TERMS AND TERMINATION:

This MoU may be amended or terminated by mutual written agreement between the Parties at any time. Either Party shall have the right to unilaterally terminate this MoU upon 60 (Sixty) days prior written notice to the other Party. However, no such early termination of this MoU, whether mutual or unilateral, shall affect the obligations of the participants under any research agreement, Confidentiality clause as referenced in clause 6 above, or any other agreement entered pursuant to this MOU, which obligations shall survive any such termination.

8. RELATIONSHIP:

Nothing in this MOU shall be construed to make a party a partner, an agent, or a legal representative of the other for any purpose. Any dispute arising from or in connection with the MoU shall be mutually discussed and resolved between the Parties.

9. 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.

10. COSTS OF THE MOU:

Each Party shall bear the respective costs of carrying out the obligations under this MoU.

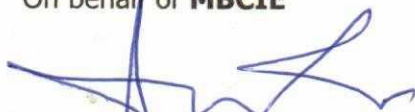
11. SIGNED IN DUPLICATE:

This MoU is executed in duplicate, with each copy being an official version of the MoU and having equal legal validity.

By signing below, the Parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

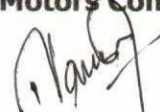
The Parties represent that they conduct respective activities under this MoU ethically, are compliant with applicable anti-bribery and anti-corruption laws, and have requisite policies in this regard.

On behalf of **MBCIE**



Name: Shri SK Rai
Title: Vice Chairman, MBCIE
Date: 9th Jan 2024

On behalf of **Hero Motors Company**

(on behalf of) 

Name: Shri Pankaj Munjal
Title: Chairman, Hero Motors Company
Date: 9th Jan 2024

In witness whereof both parties have signed this MoU on 9th of January, 2024

On behalf of **IIT Mandi**



Name: Prof Laxmidhar Behera

Title: Director, IIT Mandi

Date: 9th Jan 2024

IN WITNESS WHEREOF the Parties have signed this Agreement on the date mentioned hereinabove.

Witness 1	Witness 2	Witness 3
Name: Dr Prem Kumar MBCIE	Name: Mutech Kr Sharma HMC	Name: SOMJIT AMRIT IIT Mandi - Hub
