

## MEMORANDUM OF UNDERSTANDING (MoU)

THIS MEMORANDUM OF UNDERSTANDING IS ENTERED INTO on this 21<sup>st</sup> Jan 2026 ("Effective Date")  
by and between:

**JK Paper Limited**, a company incorporated under the provisions of the Indian Companies Act, 1956 having its office at **DELOPT Division, Fortune Serene, #89/B, 3rd Floor, West Avenue 9, Electronic City Phase 1, Bangalore 560100, Karnataka**, (hereinafter referred to as "**DELOPT**", which expression unless repugnant to the context or meaning thereof shall include its Associated Companies, successors, legal representatives and permitted assigns) of the FIRST PART

AND

**INDIAN INSTITUTE OF TECHNOLOGY MANDI**, an autonomous academic institution under the aegis of Ministry of Education, Government of India, having its principal place of business at **Kamand, District-Mandi, 175075, Himachal Pradesh**, hereinafter referred to as "**IIT-Mandi**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns of the SECOND PART.

**DELOPT** and **IIT-Mandi** are hereinafter individually referred to as a "Party" and collectively as the "Parties."

### RECITALS

WHEREAS, IIT-Mandi is engaged in imparting education, research, and innovation in accordance with UGC, AICTE, and affiliating university regulations;

AND WHEREAS, DELOPT is engaged in design, development of products relevant to the industry, research, development, and innovation activities relevant to academic collaboration;

AND WHEREAS, the Parties desire to establish a long-term, structured, and mutually beneficial collaboration in furtherance of academic excellence, industry relevance, research, innovation, and skill development;



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NOW THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

Unless the context otherwise requires, terms defined herein shall have the meanings assigned to them. Headings are for convenience only and shall not affect interpretation.

## 2. PURPOSE AND OBJECTIVES

This MoU establishes a comprehensive framework for collaboration aligned with UGC, AICTE, and NEP 2020, with objectives including enhancement of employability, research output, innovation and institutional–industry engagement.

## 3. REGULATORY AND STATUTORY COMPLIANCE

All activities under this MoU shall strictly comply with applicable laws, UGC regulations, AICTE guidelines, affiliating university statutes, government orders, and institutional policies. This MoU shall at all times remain subject to approvals of competent authorities.

## 4. SCOPE OF COLLABORATION

The scope includes but is not limited to curriculum development, internships, apprenticeships, sponsored research, consultancy, faculty development programs, innovation and incubation support, joint events, and outreach. Each activity shall be executed only upon mutual written consent.

## 5. RESEARCH AND SPONSORED PROJECTS - PROJECT ANNEXURES AND STATEMENTS OF WORK

Each project shall be governed by a separate Project Annexure or Statement of Work defining scope, deliverables, timelines, financial terms, IP, confidentiality, and termination provisions.

The Parties agree to identify, propose, and undertake research and sponsored projects (“Projects”) under this MoU pursuant to written Project Annexures or Statements of Work (“Project Agreements”) signed by authorized representatives of both Parties. Each Project Agreement shall define the scope, objectives, deliverables, timelines, Principal Investigator(s) (“PI”) and Co-PI(s), key personnel, facilities and equipment to be used, compliance requirements (including ethics, biosafety, data protection, export controls, and EHS/lab safety), reporting cadence, budget, payment milestones; and acceptance criteria. All Projects shall be conducted in accordance with applicable laws, regulations, institutional policies, and good research practice, and shall not create any employment, agency, or partnership relationship beyond what is expressly stated herein.

**Roles and Responsibilities.** The Academic Institute shall designate a PI responsible for scientific/technical leadership, day-to-day execution, supervision of students and staff, compliance with institutional approvals, maintenance of accurate research records (including lab notebooks and data logs), and timely reporting. The Collaborating Organization shall designate a Project Manager to coordinate technical inputs, enable access to datasets, components, or test facilities as agreed, and review progress



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reports. The Parties shall ensure that personnel engaged in Projects are qualified and authorized; student participation shall be subject to the Institute's academic rules and safeguarding policies.

**Funding and Budget Administration.** Project funding, cost categories (e.g., personnel, equipment, consumables, travel, publication, IP protection), overheads/indirects, and payment schedules shall be specified in the relevant Project Agreement. The Institute shall administer Project funds in accordance with applicable financial policies and maintain auditable records. Invoices shall be raised per milestones or periodic schedules, and the Collaborating Organization shall make payments within agreed timelines. Any budget reallocation, change orders, or additional funding shall require prior written approval of both Parties.

**Access to Facilities, Materials, and Data.** Subject to availability and compliance, the Institute shall provide access to agreed laboratories, equipment, and infrastructure; the Collaborating Organization may provide materials, components, specimens, or datasets per Project needs. Ownership, custody, permitted use, and return/disposal of materials and data (including any export-controlled or sensitive information) shall be defined in the Project Agreement. The Parties shall implement appropriate technical and organizational measures to protect confidential and personal data, and obtain necessary consents or approvals before use.

**Deliverables, Reviews, and Reporting.** Each Project Agreement shall define interim and final deliverables, review gates, and acceptance criteria. The Parties shall conduct periodic reviews (e.g., monthly/quarterly), maintain minutes and action trackers, and provide narrative and financial reports as specified. Delays or material risks shall be promptly notified, accompanied by mitigation plans and revised schedules for joint approval under the governance/change control provisions of this MoU.

**Compliance and Ethics.** Projects involving human participants, animals, hazardous materials, controlled technologies, or sensitive data shall not commence until required approvals are obtained and documented. The Parties shall adhere to applicable safety protocols, good research conduct (including avoidance of research misconduct such as fabrication, falsification, or plagiarism), and statutory requirements. The Institute shall ensure appropriate training (e.g., lab safety, data handling) for all participants; the Collaborating Organization shall support compliance by providing necessary information and timely reviews.

**Publications and Academic Recognition.** The Institute retains academic freedom to publish Project results subject to the Publications and IP clauses of this MoU. Prior to public disclosure, the publishing Party shall provide the other Party with draft manuscripts, abstracts, or presentations for review within the agreed period to remove confidential information and enable IP protection. Authorship and acknowledgements shall follow accepted scholarly standards and reflect substantive contributions of each Party.

**Foreground and Background IP.** Background IP remains with the originating Party, and limited licenses for use in the Project shall be granted as specified in the IP clause or Project Agreement. Foreground IP generated in the course of the Project shall be owned and managed per the IP clause and the specific allocation agreed in the Project Agreement, including provisions for patent filing, cost sharing, licensing,



revenue-sharing, and commercialization pathways. Data ownership, access rights, and software/source code repositories shall be addressed explicitly.

**Testing, Validation, and Trials.** Where Projects involve prototypes, field trials, or validation at external sites, the Parties shall agree in writing on test plans, safety responsibilities, insurance, permits/clearances, risk assessments, and contingency measures. Acceptance or certification by external authorities (if applicable) shall be coordinated by the Party designated in the Project Agreement.

**Term, Suspension, and Termination of Projects.** Project start and end dates shall be stated in the Project Agreement. Either Party may request suspension or termination of a Project for cause (including material breach, non-compliance, safety concerns, or failure to obtain/maintain approvals) or for convenience with notice periods specified therein. Upon suspension or termination, the Parties shall cooperate to wind down activities, submit final reports, settle accounts, address IP and confidentiality obligations, and return or dispose of materials/data per agreed instructions.

**Audit and Record Retention.** Each Party shall retain Project records (technical and financial) for the duration of the Project and for the retention period specified in the Project Agreement (not less than [3–5] years, or longer as required by law or funding terms). Subject to reasonable notice, confidentiality, and operational constraints, each Party may review relevant Project records to verify compliance and performance.

**No Warranty, Limitation of Liability.** Project work is conducted on a research basis; except as expressly stated in a Project Agreement, results are provided “as is” without warranties of fitness or merchantability. Liability and indemnity shall be governed by the MoU’s general clauses; neither Party shall be liable for indirect or consequential damages arising from research activities, except for willful misconduct or breaches of confidentiality/IP obligations.

## 6. INNOVATION, IPR, AND COMMERCIALIZATION

IP creation, protection, and commercialization shall be governed by the Institute IPR Policy, UGC/AICTE norms, and project-specific agreements.

## 7. GOVERNANCE AND OVERSIGHT

The Parties shall establish a governance framework to direct and supervise the collaboration under this MoU and any associated Project Annexures/SOWs (“Project Agreements”). A **Joint Steering Committee** (“JSC”) shall be constituted within **[30] days** of the Effective Date, comprising representatives from each Party, including at least one senior executive/administrator and one technical lead from each side. The JSC shall (i) set strategic objectives, success metrics, and annual work plans; (ii) review and approve Project Agreements, budgets, milestones, and changes thereto; (iii) monitor progress, risks, compliance (including ethics approvals, data protection, export controls, and EHS/lab safety), and resource allocation; (iv) resolve escalated disputes and decide on corrective actions; and (v) oversee publications, IP management timelines, and commercialization pathways consistent with the MoU. The JSC will meet at least **quarterly** (in person or virtually), maintain minutes, action registers, and decision logs, and may convene extraordinary meetings on **[10] business days’** notice where urgent matters arise.



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Each Party shall appoint a **Designated Coordinator** to manage day-to-day activities, act as the single point of contact, and prepare periodic reports for the JSC. The Coordinators may form **Working Groups** (e.g., Technical, IP/Publications, Compliance, Finance) to implement JSC directions; Working Groups shall operate under written charters approved by the JSC. Decisions of the JSC shall be recorded in writing and, unless otherwise agreed, taken by consensus; where consensus is not reached, the matter shall be escalated under the **Dispute Resolution** provisions of this MoU. The JSC may delegate limited authority to Coordinators or Working Groups for operational decisions, provided such delegation is documented and subject to JSC oversight.

The governance framework does not create a partnership, joint venture, or agency between the Parties. JSC, Coordinators, and Working Groups have **no authority** to bind either Party except as expressly provided in this MoU or Project Agreements. All governance documents (charters, agendas, minutes, reports) shall be retained for **[5] years** from the conclusion of the relevant Project Agreement, or longer where required by law or funding terms. Governance and oversight obligations shall **survive** termination of the MoU to the extent necessary to wind down activities, finalize reports, protect confidential information, and address IP/publication matters already in process.

## 8. CONFIDENTIALITY

Each Party shall maintain confidentiality of non-public information disclosed under this MoU and use it solely for the purposes contemplated herein.

## 9. DATA PROTECTION AND RESEARCH ETHICS

All data processing and research shall comply with applicable data protection laws, IT Act, 2000, and ethical approvals from Institutional Ethics Committees.

## 10. FINANCIAL ARRANGEMENTS

Funding, if any, shall be project-specific, routed through approved accounts, and utilized strictly as per sanctioned budgets and funding norms. The party seeking the fund shall be liable to produce all relevant records for the purposes of record keeping and ensuring that the amount is utilized in a manner as applicable for the specified project.

## 11. AUDIT AND RECORDS

The Institute shall maintain proper records and permit audits as required by funding agencies, regulators, or statutory authorities.

## 12. SAFETY, EHS, AND LAB COMPLIANCE

All activities shall comply with Environment, Health, and Safety regulations, laboratory safety protocols, and hazardous material handling norms.



### 13. INTELLECTUAL PROPERTY RIGHTS

**Background IP:** All intellectual property, know-how, designs, inventions, software, data, and other proprietary materials owned or controlled by a Party prior to the Effective Date of this MoU or developed independently of this collaboration. **Background IP** remains the sole property of the originating Party. Nothing in this MoU shall be construed as granting any license or rights in Background IP except as expressly provided herein or in a Project Annexure/SOW.

**Foreground IP:** All intellectual property, inventions, designs, software, data, and other proprietary materials first conceived, created, or developed jointly or individually by the Parties during the term of this MoU and arising directly from activities under this MoU or any Project Annexure/SOW. **Foreground IP** ownership shall be determined as follows:

- (a) **Joint Development:** If Foreground IP is jointly developed by both Parties, ownership shall be joint unless otherwise agreed in writing.
- (b) **Sole Development:** If Foreground IP is developed solely by one Party, that Party shall own such IP, subject to any rights granted to the other Party under this MoU or Project Annexure/SOW.

Each Party grants the other a **non-exclusive, royalty-free, limited license** to use its Background IP solely for the purpose of performing obligations under this MoU and relevant Project Annexures/SOWs. Rights to use Foreground IP for commercial purposes, sublicensing, or technology transfer shall be subject to a **separate written agreement** specifying terms, royalties, and conditions.

Both Parties shall maintain confidentiality of proprietary information and shall not disclose or use such information except as necessary for fulfilling obligations under this MoU. Each Party shall take reasonable steps to protect Foreground IP, including timely filing of patent applications where applicable. Costs and responsibilities for IP protection shall be allocated as agreed in the relevant Project Annexure/SOW.

The Parties recognize the academic institute's right to publish research results. However, prior to any publication, the publishing Party shall provide the other Party with a draft for review at least **60 days** before submission to ensure removal of confidential information and to allow filing of IP protection. Failure to respond within the review period shall be deemed consent to publish.

The obligations under this clause shall survive termination or expiry of this MoU for a period of **3 years** or as otherwise agreed in writing.

### 14. RELATIONSHIP OF THE PARTIES

Nothing in this MoU shall be construed to create an employer-employee relationship, partnership, joint venture, or agency arrangement.

### 15. NON-EXCLUSIVITY

This MoU is non-exclusive and does not restrict either Party from entering into similar collaborations.



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## 16. LIABILITY AND INDEMNITY

Each Party shall be responsible for its own acts and omissions. Indemnity obligations, if any, shall be project-specific.

## 17. INSURANCE

Each Party shall maintain appropriate insurance coverage as required for activities under this MoU, subject to internal norms and approvals.

## 18. TERM AND TERMINATION

This MoU shall remain in force for three (3) years from the Effective Date unless terminated earlier with sixty (60) days' written notice.

## 19. FORCE MAJEURE

"Force Majeure Event" means any event or circumstance, or combination of events or circumstances, that is beyond the reasonable control of the affected Party, was not caused by the affected Party's fault or negligence and prevents or materially delays performance of its obligations under this MoU or any Project Annexure/SOW ("Project Agreement"). Force Majeure Events include, without limitation:

(a) Acts of God or nature: flood, drought, earthquake, storm, cyclone, lightning, epidemic or pandemic (including related governmental measures), and other natural disasters;

(b) War and civil disturbances: war (declared or undeclared), armed conflict, invasion, act of foreign enemies, insurrection, revolution, riot, civil commotion, terrorism, sabotage;

(c) Governmental actions: embargo, sanctions, change in law, acts of authorities, expropriation, requisition, or orders of courts/tribunals preventing performance;

(d) Industrial disruptions: strikes, lockouts, or labour disturbances not limited to the affected Party's workforce and not arising from the affected Party's failure to comply with applicable labour laws;

(e) Catastrophic failures: fire, explosion, or major accident causing facility shutdown;

(f) Infrastructure outages: widespread or prolonged failure of power, communications networks, or transportation systems not attributable to the affected Party;

(g) Cybersecurity incidents: large-scale, externally caused cyberattacks or systemic outages of third-party platforms essential to performance, where the affected Party maintains industry-standard safeguards.

## 20. DISPUTE RESOLUTION AND GOVERNING LAW

Disputes shall be resolved amicably, failing which courts at New Delhi shall have jurisdiction. This MoU shall be governed by the laws of India.



**21. NOTICES**

All notices shall be in writing and delivered to the addresses specified by the Parties.

**22. AMENDMENTS AND WAIVERS**

Any amendment or waiver shall be valid only if made in writing and signed by authorized representatives.

**23. ENTIRE AGREEMENT**

This MoU constitutes the entire understanding between the Parties and supersedes all prior discussions.

**24. SEVERABILITY**

If any provision is held invalid, the remaining provisions shall continue in full force.

**25. EXECUTION**

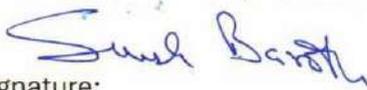
This MoU is executed in counterparts, each of which shall be deemed an original.

**IN WITNESS WHEREOF**

The Parties have executed this Memorandum of Understanding on the date first written above.

**For JK PAPER LIMITED**

Name: SURESH BAROTH  
Designation: CEO

Signature:   
Date: 21-Jan-2026

**For INDIAN INSTITUTE OF TECHNOLOGY MANDI**  
Name: Prof. Shyam Kumar Masakapalli  
Designation: Dean (SRIC)

Signature:   
Date: 21/1/26  
Dean SRIC  
IIT Mandi  
Kamand - 175005,  
H.P., India

