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Purchased by : INNOVANTE WATER SOLUTIONS PRIVATE LIMITED

Description of Document : Article 5 Agreement or Memorandum of an agreement

Property Description : Not Applicable

Consideration Price (Rs.) :

First Party : INNOVANTE WATER SOLUTIONS PRIVATE LIMITED

Second Party : DEAN SRIC IIT MANDI

Stamp Duty Paid By : INNOVANTE WATER SOLUTIONS PRIVATE LIMITED

Stamp Duty Amount(Rs.) : 100
(One Hundred only)

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₹100



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INNOVANTE WATER SOLUTIONS PRIVATE LIMITED INNOVANTE WATER SOLUTIONS PRIVATE LIMITED INNOVANTE WATER SOLUTIONS PRIVATE LIMITED INNOVANTE WATER SOLUTIONS PRIVATE LIMITED INNOVANTE WATER SOLUTIONS PRIVATE LIMITED

MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN
INNOVANTE WATER SOLUTIONS PVT. LTD., NOIDA
AND
INDIAN INSTITUTE OF TECHNOLOGY, MANDI

This Memorandum of Understanding (here in after called as the 'MoU') is entered into on this the 28/07/2023 at Mandi by and between

Innovante Water Solutions Pvt. Ltd., the First Party and represented herein by its Managing Director, Dr. Dheeraj Kumar.

And

Indian Institute of Technology, Mandi, the Second Party represented herein by its Principal/ Director/Head of Institution,

WHEREAS:

- A) First Party is a startup entity recognised by the DPIIT provides consultancy, research & Development in the field of Water Infrastructure, Water Management, Irrigation, Agriculture, Environmental, Disaster Risk Reduction etc.
- B) Second Party is a central govt. owned Higher Educational Institution named: Indian Institute of Technology, Mandi.
- C) 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.
- D) The Parties intent to co-operate and focus their efforts on cooperation within area of skill Based Training, Education, Placement, Industrial Visit, Expert Lecture, strengthen industry-institute interaction, collaborations for joint research and consultancy, development, and application of energy-efficient and environmentally sustainable technologies.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MoU, THE PARTIES HERE TO AGREE AS FOLLOWS:



Innovante Water Solutions Pvt. Ltd.
Director



INDIAN INSTITUTE OF TECHNOLOGY
MANDI (H.P.)-175001

CLAUSE 1: CO-OPERATION

- 1.1 Both Parties are united by common interest and objectives, and they shall establish co-operation.
- 1.2 Both the Parties co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operative with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2: SCOPE OF THE MoU

- 2.1 **Industrial Training & Visits:** Industry and Institution interaction will provide and insight into the latest developments/ requirements of the industries; the First Party to permit the Faculty and Students of the Second Party to visit its group companies and involve in Industrial Training Programs for the Second Party. This will provide confidence & smooth transition for student work. Also, the First party may register on the AICTE Internship Portal for the benefit of students.
- 2.2 **Guest Lectures:** First Party to extend necessary support to deliver guest lecturers to the students of the Second Party on the technology trends and in house requirements.
- 2.3 **Placement of trained students:** First Party will actively engage to help the delivery of the training and placement of the students of the Second Party on the technology trends and in house requirements.
- 2.4 **Jointly submit Sponsored Research/Consultancy Projects:** Both the Parties shall jointly submit sponsored research and consultancy projects in India related to Civil Engineering, Irrigation, Water Resources Engineering and Management, Environmental Engineering, etc. If there is any financial consideration in the project, a separate MoU shall be signed stating the roles and responsibilities of each party.
- 2.5 Both Parties to obtain all internal approvals, consents, permission, and licenses of whatsoever nature required.

CLAUSE 3: VALIDITY

- 3.1 This agreement will be valid until it is expressly terminated by either Party on mutually agreed terms.



Director
Innovative Water Solutions Pvt. Ltd.



INDIAN INSTITUTE OF TECHNOLOGY
Mandi (H.P.)-175001

CLAUSE 4: CONFIDENTIALITY

- 4.1 The term "information" includes scientific or technical data, results and/or methods of investigation, and other information intended to be provided, exchanged, or arising under project descriptions entered pursuant to this MoU.
- 4.2 Both parties agree and undertake to keep confidential at all times any information and/or data that may be exchanged, acquired and/or shared in connection with the area of cooperation as mentioned above in ARTICLE I unless otherwise the same information already exists in the public domain.

CLAUSE 5: INTELLECTUAL PROPERTY RIGHTS

- 5.1 The First party will be expected to ensure protection of the Intellectual Property Rights generated or likely to be generated during the MoU from the Sponsored Research project work. The Second party shall be the applicant and the First party as the joint applicants for IPRs and the resource persons and involved scientific staff shall be included as the inventor/breeder/author. Furthermore, the license for the use and dissemination of the IPRs generated shall be bestowed to the First party for a period of 10 years and shall be extended further with mutual agreement.

CLAUSE 6: RELATIONSHIP BETWEEN THE PARTIES

- 6.1 It is expressly agreed that both parties are acting under this MoU as independent entity, and the relationship established under this MoU shall not be construed as a Partnership.

CLAUSE 7: TERMINATION

- 7.1 Both the parties reserve the right to terminate this MOU by either party giving 3 (Three) months written notice to the other. Where such termination occurs, the provisions of this MOU shall continue to apply to ongoing activities until their completion.

CLAUSE 8: USE OF NAME AND LOGO

- 8.1 A party will not use, nor permit any person or entity to use, the name or logo or any variation of the name and logo of the other party without prior written approval of an authorized representative of that party.



CLAUSE 9: ARBITRATION

- 9.1 In the event of any dispute or difference at any time arising between the parties relating to any clause (s) or any content of the right and liabilities of the parties or other matters specified therein or with reference to anything arising out of the terms, whether during the MOU or thereafter, such dispute or difference shall be resolved by mutual negotiations. If, however, such negotiations are infructuous the dispute should be finally settled through arbitration and conciliation Act, 1996 by three arbitrators appointed in accordance with the said Act. The arbitrators shall give reasoned and speaking award. The place of arbitration shall be at Mandi. The court of Mandi shall have the exclusive jurisdiction to trial the dispute arises out of this MOU.
- 9.2 Participating Institutions, staff and students/candidates involved in any activities under this MOU must adhere to the Indian law.
- 9.3 First Party and Second Party welcome the establishment of this MOU for cooperation and jointly agree to the provisions as set out above. There will be four copies of this Memorandum equally valid, two for each party, effective from the date of its signing.

For

Innovante Water Solutions Pvt. Ltd.

(First Party)



Dr. Dheeraj Kumar
(MD & CEO)



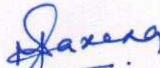
For

Indian Institute of Technology, Mandi,

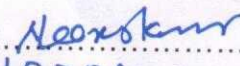
(Second Party)

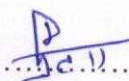

28/17/2023
Dean SRIC
IIT Mandi
Kamand - 175005,
H.P., India

Effective Date:

Witness 1 
(MAMTA SAXENA)

D-41, Block-D
Sector-108, Noida
U.P. - 201304

Witness 2 
NEERAJ KUMAR
DF-08, Duplex floor
Sector-108, Noida
U.P. - 201304

Witness 1 

Witness 2 