

## **MEMORANDUM OF UNDERSTANDING**

Date: 22/12/2016

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made at Ahmedabad, Gujarat on this 22 December, 2016 between **Aadishwar College of Technology - Venus** having its office located at Bhoyan Rathod, Opp. IFFCO, Adalaj-kalol Highway Road, Gandhinagar-382420 Gujarat, (which expression shall, unless repugnant to the context or meaning therefore, deemed to mean include its success or in office or assigns) here in after referred to as the "ACT-V".

AND

Directors of **Global Scientific Inc**, having its Registered office at "Assidham", Opp. Gombi Appartments, WHC Road, Law College Square, Nagpur - 440010 Maharashtra (which expression shall unless repugnant to the context or meaning thereof mean and include its success or sand assigns) hereinafter referred to as the "Global Scientific Inc".

### **1. OBJECTIVE OF THE MOU**

The objective of this Memorandum of Understanding is"

- a. To promote interaction between ACT-V and Global Scientific Inc in mutual beneficial areas.
- b. To provide a formal basis for initiating interaction between ACT-V and Global Scientific Inc.

### **2. PROPOSED MODES OF COLLABORATION**

ACT-V and Global Scientific Inc propose to collaborate through:

- a. Sponsoring eligible student's projects / fellowships in two year M.E. and four year degree program in ACT-V.
- b. Sponsoring eligible employees of Global Scientific Inc for pursuing B.E./M.E. degree in ACT-V. The eligibility criteria for selection will be as per norms of Gujarat Technological University (GTU).
- c. Sponsoring R&D projects, which may be carried out wholly at ACT-V or at premises of Global Scientific Inc or partly at ACT-V and partly at Global Scientific Inc. The projects shall be decided mutually.
- d. Training of Global Scientific Inc personnel through continuous education programs conducted at ACT-V in areas of interest to Global Scientific Inc.
- e. Any other appropriate mode of interaction agreed upon between ACT-V and Global Scientific Inc.

### 3. FORMS OF RESEARCH AND DEVELOPMENT PROGRAMS

The form of any of the said research and development program (herein after referred as “Research Program”) will be subject to a separate research agreement entered into by the parties but may also include the following:

- a. **In their own existing facilities:** The performance of research individually by each party or concurrently by both parties in mixed groups at their own facilities with regular exchange of results.
- b. **In a separate research and development facility:** The performance of research by the technical personnel of both parties working together in the facilities of one party are in mixed groups at the facilities supported / sponsored by either party.
- c. **Third parties:** The performance of research by the parties together with one or more third parties.

### 4. TECHNICAL AREAS OF COLLABORATION

The principal technical areas of collaboration between ACT-V and Global Scientific Inc is

- a. Skill development
- b. Technical knowledge transfer
- c. Research and development
- d. Certification

### 5. AGREEMENTS FOR RESEARCH COLLABORATION

Each research collaboration undertaken by the parties hereunder shall be initiated by the signing of a separate research agreement between the parties as describe in detail as:

- a. The nature, scope and schedule of the research collaboration to be mutually decided.
- b. The form of the research collaboration to be mutually decided.
- c. The estimate cost of the research collaboration together with the amount of funding, if any, to be received from the third parties.
- d. The treatment of intellectual property and data rights, including patents, industrial design registration, copyrights and all other proprietary information (including innovation not patented, designs not registered, etc.) which result from research collaboration or which belong to a party and are used in research collaboration, to be mutually decided (or agreed upon).

### 6. CONFIDENTIALITY

During and for a period of five(05) years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing of disclosure and identified as confidential by the disclosing party.

## **7. NON-EXCLUSIVITY**

The relationship of the parties under this MOU shall be non-exclusive and both parties including their affiliates, subsidiaries and division, are free to pursue other agreements or collaboration of any kind.

## **8. TERMS AND TERMINATION**

This MOU, unless extended by mutual written agreement of the parties, shall expire 5 years after the effective date specified in the opening paragraph. If at any given point of time during the tenure when this MOU is in force any of the parties feel to discontinue the contract under this MOU and want to terminate this MOU earlier than above prescribed period the ninth at case, either of the parties have to serve notice of early termination, in writing to the authorized persons of the other party.

## **9. RELATIONSHIP**

Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of each other for any purpose.

## **10. ASSIGNMENT**

It is understood that by the parties herein this MOU is based on the professional competence and expertise of each other party and hence neither party shall transfer or assign this agreements, or rights or obligations arising hereunder, either wholly or in part, to any third party.

## **11. COST OF THE MOU**

Each party shall bear the respective costs of carrying out the obligations under this MOU post mutual discussions and agreements.

**12. SIGNED IN DUPLICATE**

The scope of work regarding the above described points shall be mutually decided by both the parties prior to planning any kind of execution or assignment.

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.

**For, Aadishwar College of Technology -Venus**

Rishabh Jain  
Chairman

Date: 22/12/2016  
Place: Ahmedabad

**For, Global Scientific Inc**



Smita Bhabra  
Director