

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed on 17 February 2020,
by and between:

M/S.Empedbooks (OPC) Pvt Ltd which was established under the 2013 COMPANIES ACT of India and having its registered office at #147 college road near Ramaswamy circle Chamaraja mohalla mysore karnataka (hereinafter referred to as the **Company**) which expression shall mean and include all its successors and assignees unless repugnant to the context or meaning thereof of the FIRST PART,

AND

Maharaja Education Trust having its office at 48, 13th Main road, Kamakshi hospital road, Kuvempunagr, Mysore, (hereinafter referred to as MET) which expression shall mean and include all its all its successors and assignees unless repugnant to the context or meaning thereof of the SECOND PART.

WHEREAS, the **company** is engaged in the research activities and development in the area of embedded systems and MEMS and wants to work with MET to further the research and to establish an "Incubation Center"

AND WHEREAS MET is willing to work with the **Company** on the same.

Both parties are agreeable to have a Memorandum of Understanding under the following terms and conditions.

NOW THIS CONTRACT WITNESSETH AS FOLLOWS.

1. MET has agreed to provide the infrastructure required to carry out the work related to the above topic along with the computer facilities, internet access, power, water, etc to ensure the completion of the work.
2. An incubation facility of 1200 sq ft area with additional facilities such as partition with computers and chairs will be provided by MET.
3. Rent for facility will be fixed as Rs100/month for the first year and Rs 15/ sq ft of area for the subsequent year.
4. The **Company** has shown keen interest in developing certain products in the following areas with the collaboration of MET and the faculty of the institution. Such products and the intellectual property/patents developed will be the property of both the **company** and the MET.
5. MET will work with **Company** to identify the right researcher to work in this area, however, the decision to engage the researcher will be with MET.
6. Such Intellectual property developed as a result of the above work will be the combined asset of the MET and **company**. The ratio of the revenue sharing is to be 30% for MET and rest for the **Company**.
7. MET and **COMPANY** have further agreed to co-operate in various other areas as listed below:
 - A. Areas of Mutual interest in R&D such as AI, ML, etc
 - B. Application of Technology in Agriculture, etc
 - C. Any other area as it develops from time to time.

8. Company and its employees will adhere to the policies and processes of the MET while on campus.
9. A) All notices and consents given under this agreement shall be in writing and may be served:
 - I) personally or II) by registered post acknowledgement due, or III) speed post or recognized courier or fax or e-mail.B) Any correspondence directed to MET or Comapny shall be addressed as follows: I) personally or II) by registered post acknowledgement due, or III) speed post or recognized courier or fax or e-mail. and C) in the event of any change in address, written notice of such change shall be given promptly to the other party at its address.
10. Except as expressly provided to the contrary herein, each portion, section part term and / or provision of this agreement shall be considered severable, and if for any reason, portion section, part, term and / or provision of this agreement is determined to be invalid and contrary to, or in conflict with, any existing or future laws or regulations by any court or agency having competent jurisdiction, such infirmity shall not impair the operation of, or have any other effect upon, such other portions, section, parts terms and / or provision of the agreement as may remain otherwise intelligible and the latter shall continue to be given full force and effects and bind the parties hereto; and the said invalid portions, sections, parts, terms and/ or provisions/ shall be deemed not to be a part of this agreement.
11. MET and Comapny shall maintain at all times during the currency of this agreement and thereafter all the technical information and documentation furnished to it under this agreement in strict confidence and secrecy.
12. This agreement represents the entire understanding and agreement between parties hereto as to the subject matter hereof and supersedes any prior discussions and negotiations between them prior to, or contemporaneous with its signature. Any amendments hereto shall be effective only if they are in writing and signed by the parties hereto.
13. Any dispute, difference or question arising out of, in relation to or incidental to this agreement including any dispute as to the existence or validity thereof, shall be first attempted to be resolved by mutual discussions and negotiations. Only on failure of such negotiations, it shall be referred for arbitration in accordance with the arbitration and conciliation act 1996. The venue of arbitration shall be at Mysore, Karnataka State, India and the proceedings will be conducted in the English language.
14. It is expressly agreed that this agreement shall be governed as per the laws of India and any dispute, difference or claim which may arise between the first party and second party in connection with this agreement or the rights and obligations of the parties hereto shall be submitted to the courts of the city of Mysore, Karnataka State, India.
15. Force majeure will be applicable as per the ICC 500.
16. IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day and year hereto above mentioned.

By:

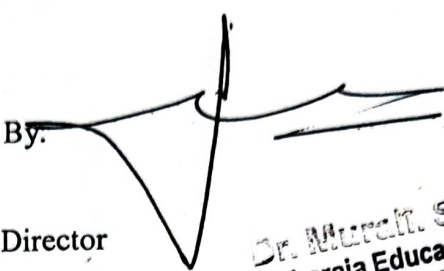
Name: Naxpath Kumar
Title: Founder at Empedbooks
Date: 17/2/20

WITNESS:
For EMPEDBOOKS (OPC) PVT. LTD.
17/2/20
D. Mahesh Rao
DIRECTOR

By:

Name:
Title: Director
Date:

2.


Dr. Murali S.
President, Maharaja Education Trust (R)
#48, Kamakshi Hospital Road
13th Main Road, Kuvempunagar
Mysuru, Karnataka, India

1. Murali S.
D. Mahesh Rao
Prof & ITOO ECE
Dept.