

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on the 01<sup>st</sup> day of April Two Thousand Twenty-Two (01/04/2022),

### **BETWEEN**

**SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY**, a Deemed to be University established under Section 3 of UGC Act, 1956, located at Jeppiaar Nagar, Rajiv Gandhi Road, Sholinganallur, Chennai, Tamil Nadu, India, represented by the **Vice Chancellor** (hereinafter referred as "SATHYABAMA", the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators, and assigns).

### **AND**

**MICROMATIC MACHINE TOOLS PRIVATE LTD** (*Corporate Identity Number U74899KA1987PTC105765*) a company within the meaning of Companies Act, 2013, having its registered office at No. 240/241, 11th Main, 3<sup>rd</sup> Phase, Peenya Industrial Area, Bangalore Karnataka, 560058 (hereinafter referred to as the "MMT", which expression shall unless it be repugnant to the subject, context or meaning thereof mean and include its successors and permitted assigns).

### **SCOPE & OBJECTIVES:**

MICROMATIC MACHINE TOOLS PRIVATE LTD will

- Promote Academic and Industry interaction.
- Provide skill enhance training for students through vocational and manufacturing aligned training Programs.
- Assist in facilitating Shopfloor visits, understanding of new technology and emerging Markets.
- Assist in offering internships to the students of SATHYABAMA.
- Facilitate Guest Lectures and Industry Interaction by senior leadership team of the Company.
- Play an effective role in the ongoing Government initiative on "Skill Development Mission"



WHEREAS MMT is a premier professional society, devoted to the advancement of Manufacturing Sector, has agreed for this Mutual association.

Now therefore in consideration of the previous and mutual covenants hereinafter contained, the parties hereto agree to jointly play an effective role in uplifting Machine Tool technology & Manufacturing Sector through skill enhancement of the Technical and Engineering students through industry specific practical training ensuring quality towards excellence in Industry.

#### **DURATION AND TERMINATION OF MOU:**

MOU shall be effective from the date of signing and shall remain in force for a period of Three Years (i.e.) 01<sup>st</sup> April 2022 to 31<sup>st</sup> Mar 2025.

In Case any of the Party intend to terminate the contract with in the stipulated time, it shall communicate the same to the other party one month in advance by written notice and shall meet all its obligations for the same.

#### **CONFIDENTIALITY:**

The parties hereto agree that each shall treat confidentially the terms and conditions of this Agreement and all information provided by each party to the other regarding its business and operations. All confidential information provided by a party hereto shall be used by any other party hereto solely for the purpose of rendering or obtaining services pursuant to this MOU and, except as may be required in carrying out this MOU, shall not be disclosed to any third party without the prior consent of such providing party. The foregoing shall not be applicable to any information that is publicly available when provided or thereafter becomes publicly available other than through a breach of this Agreement, or that is required to be disclosed by or to any bank examiner of the Custodian or any Sub-custodian, any Regulatory Authority, any auditor of the parties hereto, or by judicial or administrative process or otherwise by Applicable Law.

#### **FORCE MAJEURE:**

MMT shall not be liable or be considered to be in breach or default of its obligations under the Contract to the extent that performance of such obligations is delayed or prevented, directly or indirectly, due to causes beyond its reasonable control, including, but not limited to, (i) acts of God, acts (or omissions) of governmental authorities, fires, severe weather conditions, earthquakes, strikes or other labor disturbances, floods, risk of



kidnapping, war (declared or undeclared), armed conflict, acts or threats of terrorism, epidemics, civil unrest, riot, delays in transportation, or car shortages; or (ii) acts (or omissions). MMT shall notify First party in the event of any such delay. The Course Date shall be extended for a period equal to the time lost by reason of delay, plus such additional time as may be reasonably necessary to overcome the effect of such delay. MMT shall notify the FIRST PARTY, as soon as practicable, of the revised Course Date.

### **GENERAL PROVISIONS:**

- Both the parties have full power and authority to enter into this MOU and take any action execute any documents required by the terms hereof and that this MOU is entered into has been duly and validly executed and delivered , and is a legal, valid and binding obligation of , enforceable in accordance with the terms hereof and that the executants of this MOU are duly empowered and authorized to execute this MOU and to perform all its obligations in accordance with the terms herein.
- This agreement shall not be binding for any other agreement for either party. Parties shall be free and independent to carry on other services and trainings besides that covered under the scope of this agreement.
- Both the parties shall perform their duties in strict compliance with all applicable laws in India along with rules and regulations of duly constituted Government, authorities in INDIA and shall obtain all licenses, restrictions or other approvals if any required by laws in INDIA in connection with the services to be rendered hereunder.
- Neither Party may, without the prior written consent of the other Party, use the other Party's trademarks or trade names, or any other industrial property rights. This provision survives the expiration, or termination of this MoU.
- Any amendment to this Memorandum of Understanding, in order to be valid and binding shall be in writing and signed by authorized representatives of the Parties.
- In the event of any dispute, differences and/or claims arising out of this Memorandum of Understanding or as to the construction, meaning or effect hereof or as to the rights and liabilities of any the parties hereunder shall be settled by Arbitration to be held in Bangalore(non-exclusive). This will be in accordance with the provisions of the Arbitration and Conciliation Act 1996, or any statutory amendments thereof and shall be referred by any Party, to arbitration by a sole arbitrator to be appointed with mutual consent of both the parties. The arbitral award of all or a majority of the arbitrators shall be final and binding. The Parties agree to have their dispute resolved by fast track procedure specified in Section 29B of the Arbitration and Conciliation Act, 1996.

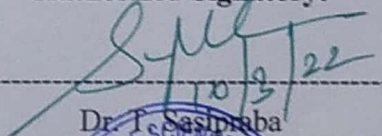


- The courts in Bangalore shall have the non-exclusive jurisdiction over any claim arising under this MoU subject to the dispute resolution mechanism stated hereinabove.
- The validity, interpretation and performance of this MoU are controlled by and are to be construed under the Laws of India.
- The parties hereto are and shall remain independent contractors, and nothing herein shall be deemed to cause this Memorandum of Understanding to create an agency, partnership, or joint venture between the parties hereto. Nothing in this Memorandum of Understanding shall be interpreted or construed as creating or establishing the relationship of employer and employee or any employee or agent between the parties.
- Any notice to be given under this Memorandum of Understanding shall be deemed to have been duly given upon receipt when in writing and delivered in person, by facsimile transmission, by telex or by courier at the address for such delivery upon proof of such delivery as is specified in this regard by the Parties to this Memorandum of Understanding.
- The Memorandum of Understanding is non-exclusive in nature and both the parties have the right to conduct their respective business with others in similar lines of business.

IN WITNESS WHEREOF the authorized representatives of the parties hereto have signed this Memorandum of Understanding.

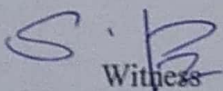
For **SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY**

Authorized Signatory:

  
-----

Dr. P. Sashidhara  
Vice Chancellor

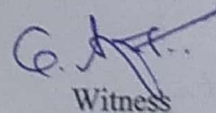
SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY

  
Witness

Dr. S. Prakash

Professor and Dean,

School of Mechanical Engineering

  
Witness

Dr. G. Arunkumar

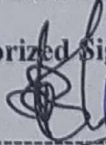
Professor and Head,

Department of Mechanical Engineering



For MICROMATIC MACHINE TOOLS PRIVATE LIMITED

Authorized Signatory:

  
Harish B  
CEO



MICROMATIC MACHINE TOOLS PVT. LTD.

Witness

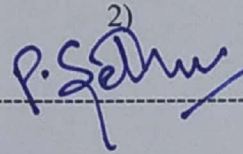
1)



VIJAYA BHASKAR, Head TC

Witness

2)

  
P. S. Selvaraj .. National head-service.