

MEMORANDUM OF UNDERSTANDING

BETWEEN

Bexel India Consulting, representing Bexel Consulting DOO in India, having its offices at 715-A, Suite no. 909, Spencer Plaza, Mount Road, Anna Salai, Chennai – 600002, India, represented by its CEO, Mr. Ajithkumar Vadakkoot, (referred to as "Bexel India")

AND

ITM University Gwalior, MP India (hereinafter referred to as "Institution", which expression shall include its representatives, successors and permitted assigns), being represented by its Vice Chancellor, ITM University Gwalior

Both Bexel and Institution are also individually referred to as "Party" and collectively as the "Parties"

WHEREAS:

- A) Bexel India is representing Bexel Consulting DOO, in India for research, development and deployment of its most advanced Digital Transformation software / BIM Management Software "Bexel Manager"® which has won the INNOVATION AWARD 2020 at the BuildingSMART International.
- B) ITM University, Gwalior (ITMU) is one of the leading private universities of (MP) India and is providing education to students in the academic fields like Engineering and Technology, Sciences, Computer Applications, Management, pharmacy, Nursing and allied sciences etc.
- C) The Parties intend to contribute to the promotion of benefits of Building Information Modeling (BIM) in the construction industry and in the education of students, so that they can learn to apply the BIM methodology in project management.
- D) The Parties are interested in utilizing their intellectual capabilities and pool of knowledge to come up with solutions relevant to Digital Transformation in the construction industry, which includes BIM Management / Digital Twin Technologies with high level of automation and intelligent management





capabilities using Big Data management, Advanced Analytics, Expert Logic and BIM Metadata management.

Therefore, this Memorandum of Understanding (MoU) is entered into by the Parties with the following understanding:

1. The proposed collaboration shall have the following objectives:

Objective 1: To promote dissemination of information in the form of research and publications on benefits of using Digital Transformation technologies in Construction Industry to save costs, manage projects in a more efficient way, increase productivity, reduce delays and cost over runs, and overall making project management more efficient.

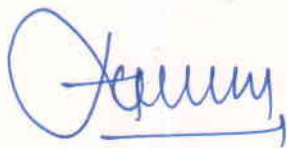
Objective 2: To promote education, awareness and research in further advancing benefits of Digital Transformation technology in Construction Industry by using advanced technology tools currently available with Bexel Consulting and those that are still in development. Bexel will support the efforts of the Institution by providing adequate number of free Educational Licenses, training materials and research material available with Bexel to the faculty and students of the Institution, free of cost. Bexel will renew the licenses annually free of charge, through a valid verification by the Institution.

2. Both Parties shall discuss and openly share information for meeting the objectives listed above in a transparent and collaborative way.
3. The Institution guarantees that the educational licenses of BEXEL Manager will be used only for the objectives mentioned herein.
4. The Institution will incorporate, to the extent possible and according to its internal guidelines, BEXEL Manager and the BIM methodology for the management of construction projects in its teaching curriculum/ plan.
5. On computers that install BEXEL Manager, the BEXEL MANAGER END-USER LICENSE AGREEMENT will be accepted, to ensure that the educational license of BEXEL Manager will not be used for profit or commercial purposes, but will be



- used only for educational and research purposes.
6. Any public information of the outcomes shall be made jointly in consultation with each other giving due credit to the contributions from both sides.
 7. Both parties shall ensure that all ethical guidelines are followed while handling the patent data.
 8. Both parties shall periodically review the progress made at quarterly intervals and review any changes if needed.
 9. The term of this MOU shall be Five (5) years, starting from the date of last signature on this MOU. The agreement will remain terminated after the expiry of the said 5 year term, unless renewed mutually at least one (1) month before the completion of the said term. The conditions for confidentiality, circumvention and IPR will survive the terms of this MOU.
 10. In the event of any default on the side of the other Party, any of the Parties may terminate this Agreement by giving a written notification, with a notice period of one month stating the reasons for the same.
 11. All notices and other communications required or called for under this MOU shall be in English language and shall be communicated to the address given above in writing.
 12. Intellectual Property Rights: Any know-how, discovery or patentable invention generated as a result of this MoU will be the joint property of both the Parties. Bexel will have full right to use the know-how developed as part of the project for its internal and business purposes. If any discovery is patentable, the patents will be jointly filed by both the Parties. Terms and conditions regarding licensing of these rights for commercialization shall be governed by a separate agreement to be prepared and agreed jointly by the Parties, if such scenario arises.
 13. Confidentiality & Circumvention: The Parties shall keep confidential and not use for any purpose not contemplated hereunder, all proprietary information disclosed by the other Party, directly or indirectly during the term of this MoU or thereafter until the IPR in respect of the same is obtained or published jointly. Any discoveries, inventions, outcomes or know-hows resulting from this collaboration shall be kept confidential for a period of three (3) years from the date of termination of this Agreement, except as authorized in writing by the other Party or provided



herein. Neither Party shall carry out any act of circumventing the above understanding on confidentiality and proprietary rights.

14. **Dispute Resolution:** The Parties shall use their best endeavors to settle any dispute or claim arising out of or relating to this MoU, in supplemental agreements and their attachments thereto, through amicable discussions. If not amicably settled within sixty (60) days of the dispute or claim arising, such dispute or claim shall be resolved by confidential modes of dispute resolutions like Conciliation or Arbitration under the Arbitration and Conciliation Act, 1996 and the results thereof shall be kept confidential by the Parties, except for enforcements of the terms therein. Such proceedings shall be seated at Chennai subject to the jurisdiction of the appropriate Courts of Chennai. The Conciliator or Arbitrator shall be any technically qualified person in the field nominated jointly by the Parties.

IN WITNESS WHEREOF, this MOU has been entered on the 25 Oct 2021.

Signed for and on behalf of
Bexel India Consulting

V. M. Anitha

Ajith Kumar Vadakkoot
Chief Executive Officer



Signed for and on behalf of
ITM University Gwalior

Shakar

Prof Dr. S S Bhakar
Vice Chancellor

In the presence of

In the presence of

Yogesh C Goswami

Dr Yogesh C Goswami
Dean International Cooperation and
Projects

Ranjeet Singh Tomar

Prof Dr Ranjeet Singh Tomar
Dean SOET