

## MEMORANDUM OF UNDERSTANDING

### BETWEEN

### ITM University and Fluid Controls Private Limited

1. <b>Date:</b>	30 June, 2022
2. <b>Parties:</b>	<p><b>ITM University</b>, a University incorporated under Act of State Legislature , having its registered office at AH-43, Bypass Jhansi Road Gwalior, MP India-474001 (hereinafter referred to as '<b>ITM University</b>'); and</p> <p><b>Fluid Controls Private Limited</b>, a Company having its Manufacturing and R&amp;D at Gat No. 378/1, Talegaon-Chakan Road, Pune 410 501, Maharashtra, India (hereinafter referred to as "<b>Fluid Controls</b>").</p> <p><b>ITM University and FLUID CONTROLS</b> are hereinafter collectively referred to as the '<b>Parties</b>' and each individually as a '<b>Party</b>'.</p>
3. <b>Purpose:</b>	<p>FLUID CONTROLS is providing innovative precision products in Pune, Maharashtra.</p> <p>ITM University and FLUID CONTROLS have come together for providing Internship for the students of ITM University in the Fluid Controls projects.</p> <p>The following are the broad terms mutually agreed between the parties:</p>
4. <b>Term of the Agreement</b>	This agreement between the parties shall be valid from 30 <sup>th</sup> June 2022 (start date) for a period of 3 years ending 29 <sup>th</sup> June 2025.
5. <b>Scope of Agreement:</b>	<p><b>Given below the broad scope of deliveries by FLUID CONTROLS, as mutually agreed between the parties;</b></p> <ol style="list-style-type: none"> <li>1. Based on the requirement for the Internship at Fluid Controls the students will apply for the opportunity to do the internship.</li> <li>2. The applications of students will go through the selection process of Fluid Controls.</li> <li>3. The selected students will be informed regarding the dates of internship.</li> <li>4. The internship will be purely non paid internship.</li> <li>5. Accommodation will not be provided by Fluid Controls.</li> <li>6. After the successful completion of internship the students will receive the certificate of completion of internship from Fluid Controls.</li> </ol>



		<p><b>Given below are the broad scope of deliveries by ITM University, as mutually agreed between the parties;</b></p> <ol style="list-style-type: none"> <li>1. University TAP Cell will inform to the students regarding the internship opportunities in Fluid Controls</li> <li>2. TAP cell will compile the names of students interested in the internship in Fluid Controls and send to the Fluid Controls contact person.</li> <li>3. After the selection of students by Fluid Controls, ITM University will inform the students to undergo the internship.</li> <li>4. The Students will travel to Pune on their own expenses for the purpose of internship.</li> <li>5. The students will make the arrangements for their accommodation and food at their own expenses.</li> </ol>
6.	<b>Representation and Warranties:</b>	<p>Each Party represents and warrants to the other Party that:</p> <ul style="list-style-type: none"> <li>• It is competent and free to enter into this Agreement and perform its obligations as set out herein.</li> <li>• It is not under any disability, restriction or prohibition, whether contractual or otherwise, which might restrict or prevent it from performing or observing any of its obligations under this Agreement.</li> <li>• It shall undertake to perform its Services skilfully, with prudence and as per highest industry standard.</li> <li>• It shall comply at all times, with all laws, industry codes, applicable standards or other regulations or directions issued under the law.</li> </ul>
7.	<b>Termination:</b>	<ul style="list-style-type: none"> <li>• This Agreement may be terminated by either party post initial 18 months through a written notice of 90 days to each other.</li> <li>• In the event that any material breach of any of the conditions, the non-defaulting party shall have the right to terminate this Agreement after giving a prior written notice of 30 (Thirty) days to the other party of its intention to do so, provided however if the defaulting party cures the said breach within the notice period, then the said termination notice shall stand withdrawn.</li> <li>• The termination shall be without prejudice to rights and entitlements accrued to both the Parties up to the date of termination of the Agreement.</li> <li>• Effect of Termination: Parties shall honour all on-going contracts to its full term. Both parties shall ensure that client's interest is protected and all committed jobs are delivered smoothly.</li> </ul>

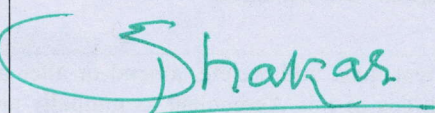
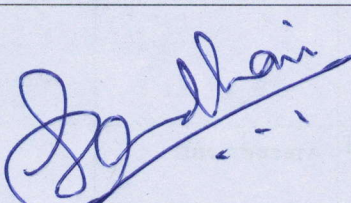


8.	<b>Non-Poaching of Talent</b>	<ul style="list-style-type: none"> <li>The ITM University hereby confirms and agree that they shall not do any act which leads to poaching of employees seconded by FLUID CONTROLS. Any such act shall have written permission from the FLUID CONTROLS. The same rule of non-poaching applies to FLUID CONTROLS too for all employees of the ITM University.</li> </ul>
9.	<b>Non-Exclusivity</b>	<ul style="list-style-type: none"> <li>Both the parties agree that they can engage with any other 3rd party under any circumstance, for the said scope under this agreement for the said services. This is a non-exclusive strategic engagement between the parties. (Any kind of promotion of other universities/ Institutions should not be allowed at ITM University Campus)</li> </ul>
10.	<b>Indemnity:</b>	<ul style="list-style-type: none"> <li>Each party shall defend, hold harmless and indemnify the other party against all third-party losses, costs, claims, liabilities, suits, judgments or expenses arising out of any breach of its obligations herein including any negligence, acts, omissions or defaults of party in carrying out its obligations under this agreement.</li> <li>In no event shall either Party be liable to the other Party for any special, indirect, incidental, consequential, exemplary or punitive damages of any kind (including without limitation lost profits, lost savings, loss of data, loss of business opportunities) arising out of or in connection with this agreement, the services, whether based in contract, tort (including without limitation negligence) or otherwise, even if the Party providing the resource or service, or has been advised of the possibility of such damages or should have foreseen such damages.</li> </ul>
11.	<b>Amendment:</b>	<ul style="list-style-type: none"> <li>The Parties to this Agreement may, add, delete, amend or alter all or any of the terms and conditions of this Agreement as mutually agreed from time to time and such modification and changes shall not be effective until the same are in writing and duly signed by the authorized representatives of both the Parties.</li> </ul>
12.	<b>Assignment:</b>	<ul style="list-style-type: none"> <li>Neither Party shall transfer or assign all or any part of the rights, obligations or benefits hereunder to any third party without the prior written consent of the other Party.</li> </ul>
13.	<b>Confidentiality:</b>	<ul style="list-style-type: none"> <li>FLUID CONTROLS and ITM University both acknowledge and agree that during the operation of this agreement, they may have access to confidential information about the projects which the students will be working on. Fluid Controls Private Limited and ITM University shall therefore take all steps reasonably necessary to maintain the secrecy of that confidential information and not use that confidential information for any purpose other than to perform its duties according to the terms of this Agreement.</li> <li>Both Parties shall return / destroy all confidential information belonging to the other party, which is in its possession within 7 days upon the</li> </ul>



		<p>request made by the other party (post termination of this MOU)</p> <ul style="list-style-type: none"> <li>The aforesaid confidentiality obligation shall survive termination/expiry of Agreement and shall continue in perpetuity as to all such Confidential Information.</li> </ul>
14.	<b>Relationship:</b>	<ul style="list-style-type: none"> <li>This Agreement shall not be deemed to constitute a partnership or joint venture or supplier agreement between the Parties. It is confirmed that the Parties are independent entities engaged in the conduct of their own businesses and that this Agreement is being entered into on a principal-to-principal basis. Neither party shall have any right or authority to assume or create in writing or otherwise any obligation of any kind, express or implied in nature for or on behalf of the other party.</li> </ul>
15.	<b>Governing Law and Jurisdiction:</b>	<ul style="list-style-type: none"> <li>The provisions of this Agreement shall be governed by and construed in accordance with the laws of India.</li> <li>Any and all disputes under this Agreement shall be resolved through arbitration.</li> </ul>

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as a deed on the date and year written herein below:

For and on behalf of ITM	For and on behalf of FLUID CONTROLS PRIVATE LIMITED
 <p><b>VICE-CHANCELLOR</b>            Hon. Vice Chancellor,            ITM University, Gwalior, Madhya Pradesh.  <b>Gwalior (M.P.)</b></p>	 <p>Dr. Tansen Chaudhari            Chief Operations Officer,            Fluid Controls Private Limited, Pune, Maharashtra</p>

