

Memorandum Of Understanding

This Memorandum of Understanding ("MoU") entered into on this day 04th of October 2021, at Hyderabad between **Adapt Motors Private Limited, ADAPT BUSINESS CENTER, H.No: 4-12-1088/1/5/SPMP/1, Swathi Nivas, First Floor, Sushma Sai Nagar, Arunodaya Nagar, Vanasthalipuram, Hyderabad, Telangana 500070.** as the FIRST PARTY and " **Department of Mechanical Engineering, TKR College of Engineering & Technology " Meerpet, Saroornagar Mandal, R.R.Dist – 500097.** (hereafter be referred to as the " Institute ") which shall include its directors , .Management, Principal, faculty, employees, students of the SECOND PARTY.

Adapt Motors and the Institute shall hereafter jointly be referred to as "Parties" and individually as a "Party".

WHEREAS:

The Institute and Adapt Motors feel that there is a lot of synergy between the two organizations Adapt Motors would like to be the preferred Partner for all the Mechanical Equipment requirements of the institution as well as to render value added services in the form of imparting training to its students and faculty members in both academic and practical spheres, rendering technological solutions and also facilitate engagements with technology leaders in the industry to enrich the faculty and the students of the Institute.

NOW THIS AGREEMENT WITNESSETH:

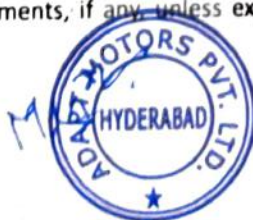
- **Adapt Motors Private Limited** Shall be a preferred partner to the Institute in providing the best and the most cost effective technology. Under this arrangement, the institute agrees to give the preferred vendor status to Adapt Motors For all its mechanical equipment requirements subject to prior negotiations and agrees to consider Adapt Motors reinforced as its first vendor.
- Under this agreement **Adapt Motors Private Limited** Shall offer a range of services to the Institute for the industry oriented development of the institute they include:
 1. Special schemes for the mechanical products of **Adapt Motors**.
 2. Empanelment for campus selection for **Adapt Motors** job oriented training programmes.
 3. Summer training for B.Tech students.
 4. **Adapt Motors** industry visits.
 5. Visit to **Adapt Motors** to the Faculty for their research.
 6. Guest Lectures for Engineering and Management students.
 7. E-News Letters about technology.



8. Awards to Meritorious students.
9. International Study tours.
10. Sponsorship for the research projects done in the campus.

- No intellectual property rights of any nature shall be transferred from **Adapt Motors Private Limited** to Institute or vice versa in the course of performing any obligations or otherwise under the MoU. For example, Adapt motors may use certain tools, processes, seminar materials or methodologies of its own in offering the services under this MoU. Ownership of all intellectual property rights and any other rights in these shall vest with Adapt motors and no rights shall be deemed to have accrued to the Institute.
- **Adapt Motors Private Limited** & Institute hetero acknowledge that this MoU is only brief statement of the parties herein with regard to the areas in which the services are sought and the parties agree that the terms and conditions in respect of the precise scope and extent of work to be carried out. Manner of execution of such work under each area shall be incorporated by way of a separate correspondence to be exchanged between the parties in relation to above said matters. These shall be governed by the terms and conditions embodied in the correspondence with regards to the above said areas.
- **Adapt Motors** and the Institute also acknowledge that some of these services agreed may require approval, consent or assistance. **Adapt Motors** and Institute further agreed to fully cooperate with each other and use their best efforts to obtain such approval, consent or assistance from the third parties. Each party further agrees to fully comply with all such terms and conditions that the third parties prescribe at the time of granting such approvals, consent or assistance, Either party shall have the right to terminate this MOU at any time before the date of expiry by giving 90 days notice to the other party in writing without any cause or reason therein.
- Neither the institute nor **Adapt Motors** will be an agent or legal representative or partner of the other party. Neither of them shall be responsible for the debts incurred by the other or to be bound by any contracts or representations made by the other or any obligations undertaken by the other nor does this agreement create a joint venture or any similar relationship between them. None of the parties will make any representations pertaining to the other or its business or affairs without the express prior written consent and approval of the other
- A committee consisting of a representative of the Institute and a representative of **Adapt Motors** will plan and implement the various aspects of the agreement. The traveling expenses of the member of the committee shall be borne by the respective organization.
- Either party shall have the prior written approval of the other before using the other corporate name or any trademark assets protected by intellectual property rights but not restricted to use in any promotional material, press release advertising and web site, etc.
- Neither party will disclose the existence or the terms and conditions of the agreement or any information connected with it or any information received from the other or otherwise during the implementation of this agreement or its subsequent amendments, if any except as may be required by law or on a strictly "need-to-know" basis for the purpose of implementing this agreement or its subsequent amendments, if any unless express prior written consent of the other party obtained in advance.

Principal
TKR College of Engineering & Technology
(AUTONOMOUS)
Medbowli, Meerpet, Hyderabad-97.



- If any of the provisions of the agreement are held to be invalid, illegal or unenforceable, this shall not affect the validity, legality or unenforceability of the remaining provisions.
- The failure of either party to enforce any of its rights under this agreement at any time shall not constitute a waiver of the right.
- All communications between the parties shall be in writing and in English language and all mail, notice, letter or other communication relating to the implementation of this agreement shall be sent to **Adapt Motors Private Limited, ADAPT BUSINESS CENTER, H.No: 4-12-1088/1/5/SPMP/1, Swathi Nivas, First Floor, Sushma Sai Nagar, Arunodaya Nagar, Vanasthalipuram, Hyderabad, Telangana-500070.** and **TKR College of Engineering & Technology, Meerpet, Saroornagar Mandal, R.R.Dist.**
- Adapt Motors will not be liable for any claims.
- Disputes, if any arising from the implementation of this Agreement will as far as possible be settled amicably between the parties by mutual discussions amongst duly nominated representatives of both parties, and failing resolution by them the matter will be referred to the Chief Executive Officer of the respective party. In the event that such disputes cannot be mutually settled either party will be free to terminate this agreement by giving Ninety days written notice to the other after the foregoing procedure has been followed and has failed.
- Unless previously consented to by both the parties, there shall be no assignment of any interest under this agreement by any party hereto.
- This MOU shall be valid for a period of 60 months from the date of execution or until exchange of correspondence as aforesaid whichever is earlier.

The above discussed MOU is strictly confidential between Adapt Motors and the Institute.

WITNESS WHEREOF

Signed by:



1. For and on behalf of Adapt Motors Private Limited

2. For and on behalf of TKR College of Engineering and Technology

Witness 1: *K. Navadeep Raddy* *K. [Signature]*

Witness 2: *K. Kishore Kumar* *[Signature]*

[Signature]
Principal
TKR College of Engineering & Technology
(AUTONOMOUS)
Medbowli, Meerpet, Hyderabad-97.

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