

हिमाचल प्रदेश HIMACHAL PRADESH

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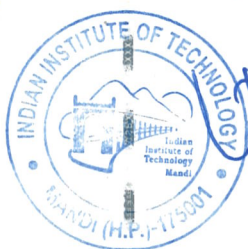
### MEMORANDUM OF UNDERSTANDING

*between*

Indian Institute of Technology Mandi, Kamand, Distt.- Mandi, 175075, Himachal Pradesh and Hitachi India Private Limited, a company incorporated under Indian Companies Act 2013 and having its registered office at Tower B, World Mark 1, Aerocity, New Delhi-110037.

The purpose of this Memorandum of Understanding (MOU) is to present the principles and conditions regarding a proposed transaction as described below.

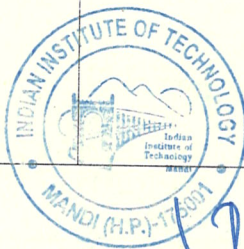
Item	Key term	Description
1.	Parties to MOU	<ul style="list-style-type: none"><li>Indian Institute of Technology Mandi (IIT Mandi)</li><li>Hitachi India Pvt Ltd (HIL)</li></ul>
2.	Intent	The parties are desirous of discussing partnering with each other (Proposed Transaction) with the objective of undertaking research projects in India in Computer Vision as per Schedule-1. The parties are desirous of entering into this MOU for development of the Proposed Transaction. The Parties hereto have broadly reached an understanding regarding the afore-stated objectives and are desirous of recording the same in writing;
3.	Background	The parties have been engaged in discussions to explore the potential of undertaking research projects in the areas of Computer Vision



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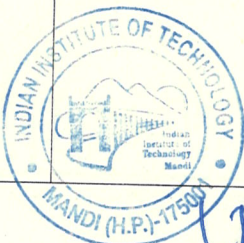
Item	Key term	Description
4.	<b>Incubation &amp; Pilot Study</b>	Concurrently with undertaking the matters noted in #2 above, IIT-Mandi and HIL will mutually explore, co-operate and negotiate in good faith, to formulate research projects as per Schedule-1
5.	<b>Approval</b>	Concurrently with undertaking the matters described in #2 and #4, the parties will co-operate to apply for and obtain necessary approvals for the Proposed Transaction wherever required.
6.	<b>Timing</b>	It is proposed that the activities set out in #2, #4 and #5 will be completed by no later than 24 months from the date of this MOU or as may be mutually agreed by the parties in writing ( <b>MOU Period</b> ). In the event the parties cannot come to mutual acceptable terms for the Proposed Transaction within the above period, this MOU will lapse. However, clauses of this MOU that by their inherent nature survive the expiry/termination of this MOU, will survive and remain enforceable.
7.	<b>Binding provisions and governing law</b>	All terms of this MOU are binding on the parties. The provisions of this MOU are governed by the laws of India and each party submits to the exclusive jurisdiction of the courts of New Delhi.  It is agreed between the Parties that any proposed transaction contemplated by this MOU shall be conditional upon the conclusion by the Parties of the Definitive Binding Collaboration/Cooperation Agreement in a form and substance satisfactory and mutually agreed to by the Parties.
8.	<b>Costs</b>	This Research activity will be paid by HIL
9.	<b>Joint Task Force</b>	A joint task force is being set up with constituents from Hitachi India Pvt Ltd and IIT Mandi. The Joint Task force will work on all the actions required for meeting the intents of this MOU in the next 3 – 6 months. The charter of the Joint Task Force is to program manage all the envisaged actions.  The members of the Joint Task Force would be: <b>Hitachi India Pvt Ltd Core Team:</b> <ol style="list-style-type: none"> <li>1. Gp. Cpt. Ananth Ganesh</li> <li>2. Dr. Yuichi Nonaka</li> </ol> <b>IIT Mandi Core Team:</b> <ol style="list-style-type: none"> <li>1. Dr. Arnav Bhavsar</li> <li>2. Dr. Dileep A.D.</li> <li>3. Dr. Aditya Nigam</li> <li>4. Dr. Padmanabhan Rajan</li> <li>5. Dr. Dinesh Singh</li> </ol> The joint task force would draft in all the necessary resources available within both parties for the different areas such as Operations, Business Planning, Finance, Legal, Technology, Market Assessment etc. Also, the Joint Task Force will be supported with the required external resources (such as consultants and research firms) for the specific help required.



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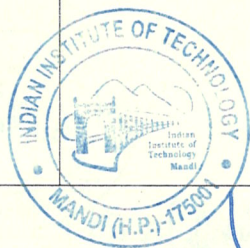
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Item	Key term	Description
10.	<b>Steering Committee</b>	<p>A Steering Committee is being constituted with the intent of providing direction to the Joint Task force.</p> <p>The members of the Steering Committee are:</p> <ol style="list-style-type: none"> <li>1) Dr. Arnav Bhavsar, Assoc. Professor, SCEE, IIT Mandi</li> <li>2) Dr. Kingshuk Banerjee, Director, Hitqchi India Private Ltd. and Head of HIL R&amp;D Centre</li> </ol>
11.	<b>Confidentiality</b>	<p>This MOU and any discussions and negotiations concerning the transactions contemplated by this MOU as well as all due diligence and other information provided by either party to the other are to remain strictly confidential between the parties except as required to be disclosed to other employees of the Parties to prepare for actions and decisions to realise the Proposed Transaction. Such disclosure too shall be subject to the obligation of Confidentiality of the Parties.</p>
12.	<b>Counterparts</b>	<p>This MOU may be executed in any number of counterparts each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.</p>
13.	<b>Non-Solicitation and Non-Hire</b>	<p>Parties acknowledge that personnel to be provided by each party represent a significant investment in recruitment and training, the loss of which would be detrimental to such parties business. In consideration of the foregoing, each party agrees that for the term of this MOU and for a period of one year thereafter, it will not directly or indirectly, recruit, hire, employ, engage, or discuss employment with any employee of the other party, or induce any such individual to leave the employ of Such party. For purposes of this clause, employee means any current employee person who has worked in such capacity in the previous six months and is involved in providing services under or in relation to this Agreement or the Prime Contract or the Subcontracts.</p>
14.	<b>Entire Agreement</b>	<p>This MOU constitutes the entire agreement between the parties in relation to the Proposed Transaction. All prior discussions, undertakings, agreements, negotiations, representations, warranties and indemnities in relation to the Proposed Transaction are replaced and superseded by this document and have no further effect.</p>
15.	<b>Further assurances</b>	<p>Each party agrees to use its reasonable endeavours to do all things, sign all documents and take any other action which may be necessary to give effect to this MOU.</p>
16.	<b>Termination</b>	<p>If parties cannot come to mutual acceptable terms within the period during which this transaction is perceived to be concluded, then this MOU will lapse (please refer #6 above) other than such clauses of this MOU that by their inherent nature will survive the expiry/termination of this MOU.</p> <p>Notwithstanding the foregoing, this MOU shall automatically terminate upon execution of the Definitive Agreements by the Parties.</p> <p><b>Termination by Mutual Consent.</b> This MOU may be terminated at any time by the mutual consent of the Parties.</p> <p><b>Termination upon Default etc.</b> By written notice given to the other Party, this MOU may be terminated as follows:</p>



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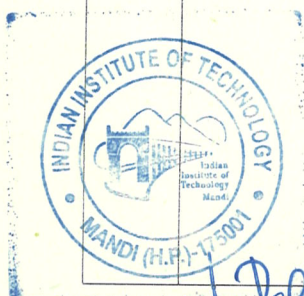
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		<ul style="list-style-type: none"> <li>• By HIL, if a petition for bankruptcy proceedings, corporate reorganization proceedings or other similar measures have been filed in relation to IIT Mandi;</li> <li>• By IIT-Mandi, if petition for bankruptcy proceedings, corporate reorganization proceedings or other similar measures has been filed in relation to HIL;</li> <li>• By either Party if there is any material breach or non-fulfilment of covenants and obligations under this MOU by other Party.</li> </ul>
17.	Notice	<p>Any notice to be given by any Party shall be in writing and shall be deemed duly served if delivered personally when the delivery is acknowledged by signatures of the receiving party at the notified address or if sent by facsimile transmission on successful transmission or if sent by prepaid registered post to the addressee at the address at the time recorded by the delivery service as the time of receipt to the address or (as the case may be) the facsimile number of the Party set opposite its name below:</p> <p>For HIL: Hitachi India Pvt. Ltd Tower B, World Mark 1, Aerocity New Delhi 110037</p> <p>For IIT Mandi: Dean (SRIC &amp; IR) IIT Mandi, Kamand, Mandi-175075, H.P.</p>
18.	Relationship	<p>18.1 This MOU does not create an employer-employee relationship between the Parties, nor that of any agency, joint venture or partnership. Each Party shall have no authority to act for or to bind the other Party in any way or to sign on behalf of other Party or to represent that other Party is in any way responsible for the acts or omissions of each such Party.</p> <p>18.2 The liability of each Party hereunder is several and each Party excludes liability for any act, fault, omission, delay, default or act or negligence committed by the other Party to this MOU.</p> <p>18.3 Both of the Parties hereby warrant to each other that they have the corporate power and legal right to enter into and perform its obligations under this MOU.</p> <p>18.4 The arrangements envisaged by this MOU are non-exclusive to the Parties and each Party is free to discuss similar arrangements with third parties, even if such third parties are a competitor of the Parties to this MOU.</p> <p>18.5 No Party shall assign any rights and/ or obligations under this MOU to any third party without the prior written consent of the other Party.</p>



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Item	Key term	Description
	<b>Variation</b>	Any variation to this MOU shall be mutually agreed by the Parties in writing.
19.	<b>Research Papers</b>	Both parties can publish research papers, publications, present in conferences, and issue news releases
20.	<b>IP</b>	<p>Each Party retains ownership of its pre-existing intellectual property, throughout the world including but not limited total rights and interests whether registrable, registered or otherwise, in patents, patent application's utility models, trade secrets, know-hows, proprietary information such as inventions, technical data, specifications, drawings, manufacturing techniques and creations, design rights (registered or otherwise), methods, computer software, source code, copyrights, copyrights registrations, techniques, processes, designs, prototypes, schematics, algorithm's and other intellectual property and technical information, which are in existence before the Effective Date or come into existence on and after the Effective Date other than in connection with the Agreement. Each Party shall retain all rights, title and interests in and to any and all forms of intellectual property rights that are owned, licensed or sublicensed by such Party prior to or independent of this Agreement. Notwithstanding anything in this Agreement shall be construed as granting either Party any rights under or to any patents, know-how, or other rights of the other.</p> <p>All FGIP that is created, discovered, developed, invented or reduced to practice solely by, for or on behalf of one Party (including any of its employees, officers, agents, contractors or Affiliates) shall be solely owned by HIL.</p>
21.	<b>Export Control and Anti-bribery</b>	<p>All Parties hereto represent and warrant that each Party shall not use any products, software and/or technology relating thereto provided by the counter-Party under this MOU and any other products, software and/or technology manufactured or developed by using them (hereinafter referred to as "PRODUCTS") for purposes of disturbing international peace and security, including the design, development, production, stockpiling or any use of weapons of mass destruction such as nuclear, chemical or biological weapons or missiles to deliver any such weapons or other military activities, or any use supporting these weapons activities. All Parties hereto also represent and warrant that each Party shall not sell, export, dispose of, license, rent, transfer, disclose or otherwise provide the PRODUCTS to any third party whether directly or indirectly with knowledge or reason to know that the third party or any other party will engage in the activities described above. Furthermore, all Parties hereto shall not directly or indirectly, export, re-export, tranship or otherwise transfer the PRODUCTS in violation of any applicable export control laws and regulations promulgated and administered by the governments of the countries asserting jurisdiction over the parties or transactions. In the event any Party fails to comply with any of the obligations set forth in this Clause, then</p>



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# Himachal Government Judicial Paper

Item	Key term	Description
		<p>the other Party may, at its option, immediately terminate this MOU without penalty.</p> <p>Neither Party nor any of their affiliates shall take any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to (i) any person who engages in services for national or local governments; (ii) any person who engages in services for an agency or organization affiliated with a government entity; (iii) any person who engages in services for a public enterprise or state-owned entity; (iv) any person who engages in public services for an international public organization; (v) any political party, party official, or candidate for political office; or (vi) any person authorized by a government entity to exercise a public function--all of the foregoing being referred to as "Public Officers"--or to any other person while knowing that all or some portion of the money or value was or will be offered, given or promised to a Public Officer for the purposes of obtaining or retaining business or securing any improper advantage or influencing official action.</p>
22.	Output of this Research Activity	As listed in Schedule-1

DATED: 19.10.2022

EXECUTED by Indian Institute of Technology Mandi:

*L. Behera*

Signature of the Authorised Signatory  
Name: Prof. Laxmidhar Behera  
Designation: Director



EXECUTED by Hitachi India Pvt. Ltd by:

*Kingshuk Banerjee*

Signature of the Authorised Signatory  
Name: Dr. Kingshuk Banerjee  
Designation: Director and Head R&D