

MEMORANDUM OF UNDERSTANDING

Between



AgAutomate Pvt Ltd.

#510 5th Floor, Gandharv Galaxia Raskar Chowk, Near Mundhwa Over Bridge,
Magarpatta Rd, Hadapsar, Pune, Maharashtra 411013
Registered under registrar of companies, Pune
CIN: U74999PN2021PTC205161, having its Registered Office at
4B Manjri Greens Phase no. 4, Pune Solapur Road, Shewalwadi, Haveli, Pune
(Maharashtra) – 412307

And



Centre for Rural Entrepreneurship and Skill Training (CREST)

Punjabi University, Patiala (Punjab) – 147 002

Memorandum of Understanding

This Memorandum of Understanding (MoU) is entered into on 09/03/2022 at Patiala, Punjab (India)

This Memorandum of Understanding (MoU) sets for the terms and understanding between:

BY and BETWEEN:

- (i) **AgAutomate Pvt Ltd., #510 5th Floor, Gandharv Galaxia Raskar Chowk, Near Mundhwa Over Bridge, Magarpatta Rd, Hadapsar, Pune, Maharashtra 411013**, Registered under registrar of companies, Pune. CIN: U74999PN2021PTC205161, having its Registered Office at **4B Manjri Greens Phase no. 4, Pune Solapur Road, Shewalwadi, Haveli, Pune (Maharashtra) – 412307**, hereafter referred to as '**AgAutomate**' represented by its director.
- (ii) **Punjabi University Patiala, Punjab (here-in-after referred to as 'PUP')**, governed by its own rules and regulations, is one of the premier Institutions of Higher Learning since 1962, represented by its Registrar, having its office at **Punjabi University Patiala, Punjab-147002, India**

1. Background of parties

• AgAutomate

AgAutomate is a Startup company working towards making the lives of farmers easy and stress-free through Research & Development of innovative solutions for modern and complex agriculture problems. We intend to bring user friendly, autonomous & efficient Agri-Tech product solutions leveraging emerging technologies like IoT, Artificial Intelligence and Machine learning to help minimize the human efforts and other inputs to make farming more profitable.

• PUP

PUP, is one of the premier Institutions of Higher Learning since 1962, Now the university caters to the educational needs of nine Districts of Punjab. Over the time since its inception, the University has evolved into a multi-faceted and multi-faculty educational institution for the promotion of higher education and research in Sciences, Engineering & Technology, Humanities, Arts, Languages, Technology and many more.

Both the Institutes have agreed today, i.e. on 17 February 2022 to enter into an academic and scientific collaborative understanding on the terms and conditions enumerated in this MoU.

2.

Modes of Cooperation

AgAutomate and PUP shall seek to promote:

- i. Sharing of expertise and domain knowledge.
- ii. Promoting interaction among the scientists, faculty members and research scholars of both the organizations by exchange visits and/or organizing brainstorming sessions to identify, formulate and pursue joint research programs.
- iii. For collaborative research work, AgAutomate may station upto two employees at PUP. The employees will be provided office space by PUP, while they will have to make their own arrangements for stay and travel.
- iv. Engagement of UG students for Summer/Winter Internships and PG/Ph.D. students for dissertation work: The students can carry-out project work assigned by AgAutomate. Concerned department from PUP will assign a faculty mentor to the students, who will ascertain the relevance of project work with respect to the curriculum and guide the students in the project work.
- v. Exchange of Academic and Research Material for joint publications and Intellectual Property (IP) rights. Such IP would acknowledge joint inventorship of personnel/ students of both the institutions, as applicable.
- vi. Writing of research articles, books / booklets, jointly in the common areas of interest.

3.

Protection of IPR

In broad terms, the IPR issues will be based on the following:

1. All research results and foreground information as well as foreground intellectual property rights, generated during the joint research work, whether or not legally projected, shall be owned jointly by AgAutomate and PUP.
2. AgAutomate and PUP shall consult each other before publishing any research results and foreground information generated during the joint research to ensure that no proprietary information is released and that foreground intellectual property rights are not jeopardized.
3. AgAutomate and PUP shall not disclose any research result and foreground information, generated during the joint research, to any third party without seeking prior written permission from each other. Any scientific information exchanged / shared between the parties for joint research / supervision will not be transferred to a third party in any form without the consent of the parties.

4. Terms of Collaboration

- i. The MoU does not involve any financial liability on either party. The Parties agree that the mutual benefits will be terms of learning and research only.
- ii. Each Party shall bear its own costs in connection with the execution of this MoU and in relation to the fulfillment of its obligations hereunder, unless otherwise agreed upon.
- iii. AgAutomate and PUP agree to enter into collaboration on research & development; faculty, staff and student exchange with pre-defined objectives, scope of work and mutual obligations, terms & conditions, financial arrangements, Intellectual Property Rights and similar contractual obligations.
- iv. In so far as any third party is concerned, this MoU will be valid only when a letter from both the parties is enclosed specifically expressing concurrence and an officer identified by name, representing the respective institutes and responsible for the specified project.
- v. In case either party decides to permit use of its equipment, facilities and/or manpower to the other for executing a project, the scope of such a project, cost estimates of the project, modalities of payment and all other related aspects would be worked out jointly by AgAutomate and PUP.
- vi. Participating Staff and Students involved in any activities under this MoU must adhere to laws of the country and rules & regulations of the host institutions.
- vii. Ownership of any research findings shall be vested in both the parties through this MoU and any publications regarding the same shall only be possible after prior approval from both the parties.

5. Disclaimer

This MoU is not intended by AgAutomate and PUP to constitute, create, give effect to, or otherwise recognize a joint venture, agency, partnership or formal business organization of any kind. Each party hereto shall act as an independent entity and neither shall act as an agent of either organization for other purposes. Neither party has the authority to bind the other party.

6. Non-exclusive

The agreement reflected by the provisions of this MoU is non-exclusive in nature and both the parties can enter into cooperative arrangements with other parties to suit their organizational needs.

7. Confidentiality

The parties understand that in the course of their association, they shall have access to confidential information provided by the other party. Accordingly, the parties agree that such information shall be maintained in the strictest confidence and trust, except such information which, by its nature, is not confidential or which is in the public domain or which the party comes to know about other, without violation of any law or legal obligation, provided that such party may be entitled to disclose such information, if legally required to be disclosed to a Competent Authority. Failure to maintain confidentiality shall entitle the affected party to terminate the MoU.

8. Period of Validity

The MoU would be valid for a period of **TWO (02) years** from the date of signing by the parties. At the end of validity period, the MoU may be considered for the renewal with similar or updated terms.

9. Reviews

The MoU terms can be reviewed by both the parties and additions/deletions can be done with mutual consent.

10. Termination

The MoU can be terminated by either party after giving one month's written notice to the other party, subject to fulfilment of commitments already agreed upon. Provisions of this MoU shall continue to apply to ongoing activities until their completion.

11. Understanding

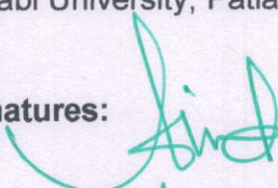

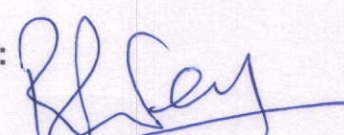

The MoU constitutes the understanding between the parties hereto. Except as otherwise provided herein, no addition, amendment or modification of this MoU shall be effective unless it is in writing and signed by both parties by their respective authorized signatories.

12. Resolution of disputes

In the event any dispute or conflict of interest arising in the implementation of the MoU endeavor shall be made to resolve such dispute by way of mutual discussion between the parties.

13. Seal of the parties

In witness whereof, the parties represented by their authorized representatives, agree to accept and sign this MoU:

For and on behalf of Punjabi University Patiala	For and on behalf of AgAutomate Pvt. Limited
<p>Prof. (Dr.) Arvind Vice Chancellor, Punjabi University, Patiala.</p> <p>Signatures: </p> <p>Date: 25/2/22</p> <p>Seal: </p>	<p>Mr. Rajesh Pandey Director, AgAutomate Pvt. Ltd., Pune.</p> <p>Signatures: </p> <p>Date: 09/03/2022</p> <p>Seal: </p>