

Memorandum of Understanding

This MOU is signed between Marathwada Auto Cluster having their registered office at P-174, MIDC, Waluj, Chhatrapati Sambhajnaga (Aurangabad), Maharashtra (*hereinafter referred to as MAC*) OF THE ONE PART and Centre for Research and Industrial Staff Performance, having its registered office at Shymala Hills, Bhopal (M.P.) (*hereinafter referred to as CRISP*) OF THE OTHER PART with a mutual desire to cooperate on business opportunities which are in line with the strengths and aspirations of both the organizations.

The expressions MAC and CRISP shall, wherever the context admits, mean and include their respective successors in interest and permitted assigns. This MOU is executed on the 1st Feb, 2024.

WHERE AS

- MAC is committed in providing Consultancy and training services to its customers. MAC sees a very good opportunity to combine its skills & expertise with that of CRISP its partner to expand its customer base in Government and Private Sector in following areas:
 - Quality Related Consultancy
 - IT & ITES related consultancy
 - Automation Technology
 - Handicraft
 - Training
- CRISP provides consultancy and training services in Hi-Tech areas like Industrial Automation, Web Portal Development, Application Software Development and Manufacturing Technology with special emphasis on solving industrial problems and providing employability trainings.
- This MOU provides for MAC and CRISP to come together for a mutually beneficial cooperation using each other's expertise and capabilities to target Government and other Sectors for providing training, upskilling and consultancy services.

NOW THEREFORE THIS MOU WITNESSETH AS FOLLOWS:

1. **Objectives:** The objectives of this MOU are to combine and synergize the expertise of MAC in technical and of CRISP in the technical and functional know how of providing, Training, upskilling and consultancy services.
2. Revenue sharing will be decided on case-to-case basis depending on the exact scope in SLA of the work undertaken by each party under this MoU.
3. **Exercising Authority:** On behalf of MAC, Managing Director and on behalf of CRISP, Director will act as the exercising authorities, for operating the various provisions of this MOU on behalf of their respective organizations. All formal communications will be exchanged only through these nominated representatives.
4. **Validity of this MOU:** This MOU is valid for a period of 12 months starting from the date of signing and can be renewed for a further period at mutually acceptable terms & conditions. The association will be reviewed every six months. This MOU can be terminated by either



party by giving a notice of one month in writing to the other party. On termination, each party shall return to the other party all such documents and reference material as may have been borrowed for the purpose of fulfilling the work under this MOU. This MOU shall also stand terminated if either of the parties is declared as insolvent by a court of competent jurisdiction. Any termination as per this clause shall not affect the antecedent liabilities of the parties prior to the termination.

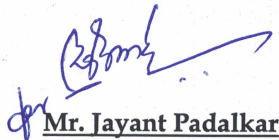
5. **Confidentiality:** In the course of fulfilling the mutual responsibilities under this MOU, there will be a sharing of information of confidential nature. Both parties hereby agree to maintain such information relating to methods, trade secrets, ideas, products, services, processes, techniques and other proprietary information in strict confidence and not divulge these to any third party without the express consent of the other party except as may be necessary in the course of fulfilling mutual responsibilities in this MOU. This clause of confidentiality shall extend to the parties employees and associate / subsidiary companies / concerns and agents, if any.
6. **Notices:** All notices and communications concerning this MOU shall be sent to the respective addresses of the parties as above.
7. **Assignment:** Neither party shall assign any or all their rights and obligations under this MOU without the prior written consent of the other.
8. **Amendments:** Any amendments to this MOU shall be in writing and signed by both the parties.
9. **Ownership:** Intellectual property rights, titles or ownership of any products, proprietary information or technology will not be transferred from one company to another on account of use of the same as part of any work under this MOU and shall always remain with the original owner of the same.
10. **Costs:** Both the parties shall bear their respective costs arising out of performance of their obligations under this MOU.
11. **Resolution of Disputes:** Any dispute(s) arising out of or in connection with this MOU shall be resolved amicably between the authorized representatives of both the parties failing which such dispute(s) shall be addressed to Managing Director, MAC whose verdict will be final and binding on both the parties.
12. **Commitments:** MAC or CRISP shall make commitments or bind the other party in any manner with any customer only with prior written consent of the other party.
13. **Force Majeure:** Neither MAC nor CRISP shall be liable for non-performance of any or all their obligations under this MOU due to reasons of "Force Majeure" and / or reasons beyond their reasonable control.
14. **Integration:** This MOU contains the entire understanding between the parties and supersedes any prior written or oral MOUs between them.
15. **Waiver:** No failure or delay on the part of either party in the exercise of any right or privilege hereunder shall operate as a waiver thereof or of the exercise of any other right or privilege hereunder, nor shall any single or partial exercise of any such right or privilege preclude other or further exercise thereof of any other right or privilege.



16. **Severability:** If any provision of this MOU is held to be ineffective, unenforceable or illegal for any reason, such decision shall not affect the validity or enforceability of any or all of the remaining portions thereof.
17. **Non-Solicitation:** During the term of this MOU or termination, neither party shall, without the prior written consent of the other party, canvass or solicit for direct or indirect employment of any employee of each other or proceed with any application by or on behalf of that employee for direct or indirect employment. Neither party shall procure any third party to do any of the aforesaid acts.
18. Both the parties shall provide the information as and when required, to each other
Viz. PAN details, GST details, ESI/PF details, etc.

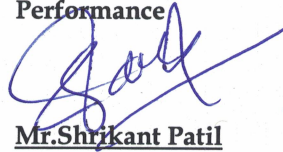
IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SET THEIR RESPECTIVE HANDS AND SEAL, THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

Signed for and on behalf of:
Marathwada Auto Cluster


Mr. Jayant Padalkar

MD

Signed for and on behalf of:
Centre for Research and Industrial Staff
Performance


Mr. Shrikant Patil



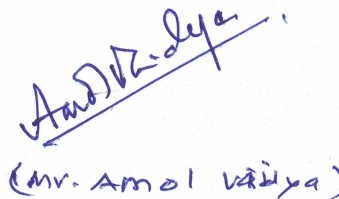
Chairman-Executive Board & MD

Witnesses



1. Mr. Rajendra Mudhkhedkar
General Manager

Witnesses


(Mr. Amol Vaidya)

1.



2. Mr. Sudarshan Dharurkar
Center In Charge

2.

