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Description

: SERVICE AGREEMENT

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: TOYOTA INDUSTRIES ENGINE INDIA PVT LTD

Second Party

: MANGALORE INSTITUTE AND TECHNOLOGY AND
ENGINEERING

Stamp Duty Paid By

: TOYOTA INDUSTRIES ENGINE INDIA PVT LTD

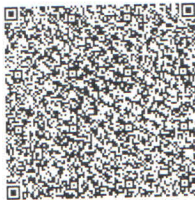
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For VSSSN JIGANI

[Signature]

Authorised Signatory



Please write or type below this line

Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as 'MOU') is entered on & made effective from April 02, 2021 between:

Mangalore Institute of Technology & Engineering, a private Institution approved by AICTE, New Delhi, affiliated to Vivesvaraya Technological University, Belagavi, duly authorized and represented by its Principal Dr. G L Easwara Prasad, with its Administrative Office & Campus in Moodbidri, D.K District, Mangalore – 574225, (hereinafter called as 'MITE')

Statutory Alert

1. The authenticity of this Stamp Certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

[Signature]

and

Toyota Industries Engine India Private Limited, a Company registered under the Companies Act, 1956 and having its registered office at Plot No. 9, Phase 2, Jigani Industrial Area, Jigani, Bangalore - 560 105, Karnataka, India, represented by Parameswaran Balakrishnan, Wholetime Director (hereinafter called as '**TIEI**').

Whereas

MITE, a renowned educational institution in the Mangalore region with a vision to attain perfection in providing Globally Competitive Quality Education to students and also benefit the global community through Research and Development using best practices.

The institution offers Seven Under Graduate and Post Graduate programs, a Management program and has Seven Research Centers, A Center of Excellence of Siemens and Centre of Competence of Bosch Rexroth. MITE has collaborations with Binghamton University, the State University of New York, USA, ITE West Singapore and MDIS Singapore.

MITE has witnessed growth in terms of Infrastructure, greater Industry tie ups and in the next decade the institution perceives to be a pioneer in research and to develop as a Center of Excellence. The Institute has already earmarked immense research activities with projects over a crore from reputed organizations in progress.

TIEI is in the business of manufacturing automobile engines and auto transmission parts.

This MOU has been arrived at skill development in the area of Engine Manufacturing and finding value creating opportunities for students, teaching faculty and industry personnel.

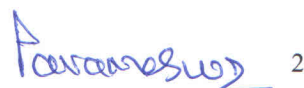
In this MOU, MITE and TIEI may individually be referred to as 'Party' and together as 'Parties'.

NOW, THEREFORE, IT IS UNDERSTOOD BETWEEN THE PARTIES THAT:

- a. The main objective of this collaboration is to focus on bringing successful opportunities that lead to skill development, training and consultancy in the area of Engine Manufacturing.
- b. Allow exchange of students, faculty and industry executives between MITE and TIEI to enhance the overall competence in the above fields.

I. Obligations of MITE

- a. Provide academic support through involvement of students and faculty.

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- b. Provide resources such as classrooms, laboratory, and office space and communication facilities.
- c. Provide building and other civil infrastructure for the purpose of training and workshops.
- d. Shall maintain confidentiality of Proprietary/Confidential information shared by TIEI and such confidential information shall be used only for training and education purpose and not for any commercial purpose. At the request of TIEI, MITE shall return all such information including all copies thereof to TIEI.
- e. Shall instruct and ensure that its personnel, who will be engaged by it for the purpose of this MOU, shall not make any efforts to have unauthorised access to any Proprietary/Confidential information of TIEI. TIEI reserves its right to take appropriate action against MITE and such personnel of MITE who would make efforts to have unauthorised access to the Information.
- f. Shall indemnify and keep TIEI harmless all the time from any loss, liability or expense suffered by TIEI as a result of improper disclosure, transmittal, reproduction or use of TIEI's Proprietary/Confidential information by MITE or its personnel.
- g. The above terms of confidentiality shall continue to operate and bind MITE at all times, even after the expiry/termination of this MOU and forever.
- h. Shall indemnify TIEI and hold TIEI harmless from and against any loss, claim, damage, liability or expenses, including costs of legal proceedings, resulting to TIEI and pay the respective amounts to TIEI thereof, resulting to TIEI directly or indirectly from breach of any covenant of this MOU by MITE, including and without limitation to any costs, charges and expenses which may be incurred by TIEI as a consequence of a breach of any of the terms and conditions of this MOU or otherwise.
- i. Shall conform to and comply with all applicable laws, obtain necessary insurance policies, comply the policies and procedures of TIEI, in relation to the transaction between TIEI and MITE. MITE shall hold TIEI harmless and indemnified against any default or violation of law committed by it.
- j. Shall ensure that whenever the students / faculty or representatives of MITE visit to TIEI, they need to observe all safety rules applicable, wear required PPEs and follow all other protocols applicable. MITE shall own the liability for discipline and behaviour of students/ faculty or representatives of MITE.

II. Obligations of TIEI

- a. Depute experts from TIEI to deliver lectures and conduct workshops at MITE as part of deepening Industry and Academia relationship and exchange latest trends in Engine technology. Guest faculty charges or honorarium may be paid to TIEI experts, as applicable.



- b. All the arrangement like internship, plant visit etc. will be mutually discussed and will be accommodated based on mutual convenience and mutual agreement of both the Parties.
- c. Facilitate internship and plant visit for students and faculty members of MITE and provide necessary support.

III. Validity of this MOU

This MOU will take effect from the date of last signature by the Party and shall be valid for 1 (One) year from last signature by the Party. Either Party can terminate the MOU by giving a sixty-day written notice to the other Party. It shall not be necessary to state the reasons of termination. It is agreed between the Parties that though this MOU is arrived at to facilitate co-operation for enhancing the quality of education in the area of Engine Manufacturing, if for any reason the object is not achieved or achievable, this MOU shall automatically stand cancelled and no Party under this MOU shall have any kind of claim against others. And in this behalf, no notice of any kind shall be given so far as this aspect is concerned.

IV. Dispute resolution

If there is any difference of MOU in any of the clauses or dispute between the Parties, Director, MITE and Head of Corporate Division, TIEI or their designee, will jointly resolve the difference or dispute in spirit of independence, mutual respect and shared responsibility.

V. FORCE MAJEURE

TIEI shall not be liable to MITE for non-performance or delay in the performance of any of its obligations under this MOU if such non performance or delay is caused by governmental restrictions, act of god, war, riots, earth quakes, flood, pandemic or due to any other cause beyond the control of TIEI.

VI. ANTI -BRIBERY AND ANTI- CORRUPTION CLAUSE:

Each Party acknowledges that any offering, solicitation, payment or acceptance of bribes in any form including facilitation payments is not permitted. Each Party agrees and acknowledges that they shall abide by TIEI's Anti - Bribery and Anti - Corruption Policy and have the right to terminate this MOU without any liability to the defaulting party if they have reasonable grounds to believe as supported by evidence that the defaulting party has directly or indirectly offered, paid, solicited or accepted bribes in any form, including facilitation payments, in relation to the entering into or performance of this MOU.



VII. Miscellaneous

1. If Parties desire to extend the scope of MOU over and above what is in this MOU, same shall be mutually agreed between the Parties and shall be in writing. No amendment of any provisions of this MOU shall be effective unless the same is in writing and signed by both the Parties.
2. If any of the provisions contained in this MOU shall be declared invalid, illegal or unenforceable in whole or in part under any applicable law, the validity, legality and enforceability of the remaining provisions or part thereof shall not in any way be affected or impaired.
3. The courts in Bangalore shall have the exclusive jurisdiction in the matters arising out of this MOU.

The Parties mentioned above have entered into this MOU duly endorsed by witnesses on the date, month and year mentioned herein above.

For Toyota Industries Engine India
Private Limited

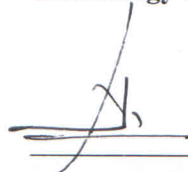


Parameswaran Balakrishnan

Wholetime Director

Date: 02.04.2021

For Mangalore Institute of
Technology & Engineering



Rajesh Chowta S

Chairman


Date: 02.04.2021

Witnesses:

1. 

Name & Address:

Santhosh Rao K
TIEI.

2. 

Name & Address:

Narendra U-P.
Dean (T&P)
MITE