

Memorandum of Understanding

BETWEEN



**Insignia Consultancy Solutions Ltd.,
10 Malus Close, Hampton Hargate, Peterborough, PE78DU
United Kingdom**

AND



**MANGALMAY INSTITUTE OF ENGINEERING AND TECHNOLOGY
Plot No. 8 & 9 Knowledge Park II, Greater Noida, Delhi NCR, India.**

This memorandum of understanding is made and entered as on **11th July, 2024** by and between **Insignia Consultancy Solutions Ltd**, 10 Malus Close, Hampton Hargate, Peterborough, PE78DU, United Kingdom (**First Party, referred as ICS**)

AND

Mangalmay institute of Engineering and Technology, Plot No. 8 & 9 Knowledge Park II , Greater Noida, Delhi NCR, India. (Second Party, referred as MIET)

both of whom is collectively known as the “**Parties,**”

WHEREAS the First Party and the Second Party are in agreement to enter into a MOU between them, setting out the collaboration terms that each of the two agrees to complete the transaction as mentioned below in Para’s A,B,C,D.

A. Purpose of MOU: The MoU is intended to:

- i. Create collaboration between both parties for Engineering research.
- ii. Provide learning opportunities for students in the form of corporate projects and unpaid internship.

iii. Provide a platform of future association for funded research opportunities.

B. It is therefore agreed on the mutual objectives between the Parties:

- i. Both parties will establish a communication channel to promote and advance their respective objectives.
- ii. Both parties will share relevant information which is critical to successfully complete the objectives of research collaboration in the form of corporate projects.
- iii. ICS will deliberate projects based on the skill set of students and mentor them to develop industry focused skills.
- iv. ICS will provide unpaid Internship to the students for tenure of two (2) months in which the students will be working full time. Upon completion of the initial two months of Internship the company shall provide the certificates to the Interns.
- v. Students whosoever desires to continue their Internship with the company can extent it for an additional two months on a part-time basis.

C. Non-Disclosure and Confidentiality:

- i. **“Confidential and or proprietary information”** shall mean and include any information disclosed by one First Party (ICS) to the Second Party (MIET) or vice versa, either directly or indirectly, in writing, orally, by inspection of tangible objects (including, without limitation, documents, prototypes, samples, media, documentation, discs and code). Confidential information shall include, without limitation, any materials, trade secrets, network information, configurations, trademarks, brand name, know- how, business and marketing plans, financial and operational information, and all other non-public information, material or data relating to he current and/ or future business and operations of the ICS and analysis, compilations, studies, summaries, extracts or other documentation prepared by the ICS. Confidential information may also include information disclosed to the ICS by/to the third parties on behalf of MIET.
- ii. The Second Party (MIET) shall refrain from disclosing, reproducing, summarizing and/or distributing confidential information and confidential materials of the ICS except in connection with the proposed transaction.

- iii. Both parties shall protect the confidentiality of each other's confidential information in the same manner as they protect the confidentiality of their own proprietary and confidential information of similar nature. Each party, while acknowledging the confidential and proprietary nature of the confidential information agrees to take all reasonable measures at its own expense to restrain its representatives from prohibited or unauthorized disclosure or use of the confidential information.
- iv. Confidential Information shall at all times remain the property of the IC Sand may not be copied or reproduced by Second Party (MIET) without prior written consent from ICS.
- v. Within seven (7) days of a written request by the ICS, the Second Party (MIET) shall return/destroy (as may be requested in writing by ICS, or upon expiry or on early termination)all originals, copies, reproductions and summaries of material/information provided to MIET as confidential information. ICS shall certify to MIET in writing that Second Party has satisfied its obligations under this paragraph upon return, recovery or/ and destruction of such confidential information.
- vi. Second Party (MIET) may disclose the confidential information only to the employees and students of MIET on a need-to-know basis. MIET shall have executed or shall execute appropriate written agreements with third parties in a form and manner sufficient to enable MIET to enforce all the provisions of this agreement, providing copies of such agreements to First party.
- vii. Confidential information, however, shall not include any information which Second Party (MIET) can show:
 - a. is in or comes into the public domain otherwise than through a breach of this agreement or the fault of the MIET; or
 - b. was already in its possession free of any such restriction, prior to receipt from ICS; or
 - c. was independently developed by MIET, without making use of the confidential information; or
 - d. has been approved for release or use (in either case without restriction)by written authorization of the ICS.

- viii. Neither party shall use other party's name, trademarks, proprietary words or symbols or disclose under this agreement in any publication, press release, marketing material, or otherwise without the prior written approval of the counter party.
- ix. Each party agrees that the conditions in this agreement and the confidential information disclosed pursuant to this agreement are of a special, unique, and extraordinary character and that an impending or existing violation of any provision of this agreement would cause the other party irreparable injury for which it would have no adequate remedy at law and further agrees that the other party shall be entitled to obtain immediately injunctive relief prohibiting such violation, in addition to any other rights and remedies available to it at law or in equity.
- x. Neither party shall be liable for any special, consequential, incidental or exemplary damages or loss (or any lost profits, savings or business opportunity) regardless of whether a party was advised of the possibility of the damage or loss asserted.
- xi. Both the parties agree that by virtue of the parties entering into this agreement neither party is obligated to disclose all or any of the confidential information to the other as stated in this agreement. The parties reserve the right to disclose only such information at its discretion and which it thinks, is necessary to disclose in relation to the proposed transaction.
- xii. Both the parties agree that this agreement will be effective from the date of execution of this agreement by both parties and shall continue to be effective till the proposed transaction is terminated by either party by giving a Sixty (60) days' notice, in case either party foresees that the proposed transaction would not be achieved.
- xiii. This agreement shall be governed by the judicial laws of **United Kingdom**.

xiv. Additional oral agreements do not exist. All modifications and amendments to this agreement must be made in writing by mutual agreement of both parties.

D. **Time period:** The duration of this MOU is 1year.

IN WITNESS WHEREOF, each Party, through their duly authorized representatives, enters into this MoU. The Parties, having read and understood the foregoing terms of this MoU, do by their respective signatures dated below agree to the terms thereof.

First Party (Insignia Consultancy Solutions Ltd, United Kingdom)

Saket Srivastava

Signature:

Date: 11/07/2024

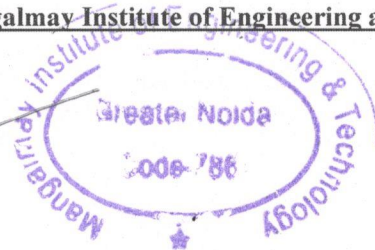
Name: Dr. Saket Srivastava

Designation: Director and CTO

Address: 10 Malus Close, Hampton Hargate, Peterborough PE78DU, United Kingdom

Second Party (Mangalmai Institute of Engineering and Technology Noida-UP)

Aayush Mangal



Signature:

Date: 12/07/2024

Name: Aayush Mangal

Designation : Vice Chairman

Address: Mangalmai institute of Engineering and Technology Plot No. 8 & 9 Knowledge Park II, Greater Noida, Delhi NCR, India.