



HYPOTECH HYDRAULICS PVT. LTD.

Specialist in : Hydraulics Equipments

No. A -189, 4th Main Road, Peenya 1st Stage, Bangalore - 560 058.

Email : hhpl2018@gmail.com

CIN NO: U74999KA2018PTC112180

GST NO : 29AAECH5055P1ZZ

MEMORANDUM OF UNDERSTANDING

Signed for technical collaboration under

3i (Industry Institution Interaction)

Between



**Hypotech
Hydraulics Pvt. Ltd.**

HYPOTECH HYDRAULICS PVT LTD.

NO. A189, 4TH MAIN ROAD, 1ST STAGE, PEENYA INDUSTRIAL AREA,

BENGALURU - 560058

And



ATRIA

INSTITUTE OF TECHNOLOGY

ATRIA INSITUTE OF TECHNOLOGY

ASKB Campus, 1st main, AGS Colony, Anand Nagar, Bengaluru – 560024,

Date: 06th OCTOBER 2023



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MEMORANDUM OF UNDERSTANDING

BETWEEN

Hypotech Hydraulics Pvt. Ltd, BANGALORE

AND

ATRIA INSTITUTE OF TECHNOLOGY, BANGALORE

This Memorandum of Understanding (hereinafter referred to as the "MoU") is entered into this 06/10/2023

BETWEEN

Hypotech Hydraulics Pvt. Ltd (hereinafter referred to as the "HHPL") Established in the year 2018, Hypotech Hydraulics Pvt. Ltd. has attained a top reputation in the market for providing a wide range of Blasting Services. Our offered range of services include Grit Blasting Services, Shot Blasting Services and Copper Blasting Services. Besides serving top Chemical, Automobile and Sugar industries, we are serving Sand Blasting and Painting services to Foundries, Steel and Glass industries. Our dexterous team of mechanical engineers make relevant risk assessments before ascertaining which safety measures – such as scaffolding, sheeting, barriers and caution signage – are to be applied.

AND

Atria Institute of Technology, (hereinafter referred to as "AIT"), affiliated to Visvesveraya Technological University, Belgaum and having its main Campus at ASKB Campus, 1st main, AGS Colony, Anand Nagar, Bangalore – 560024 and represented by its Principal.

However, the parties are hereinafter referred to individually as "Party" and collectively as "Parties". And

Hypotech Hydraulics Pvt. Ltd

we are also offering customized solutions to our clients, who can avail of our impeccable domain expertise at affordable prices. Our Wet/ glass sand blasting services have earned laurels in the industry for its smooth edges and surfaces. Operating out of a 10,000 Sq. ft Blasting shop & 10,000 Sq ft Painting Industries in Peenya Bangalore,



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Our services are appreciated for the following features:

- We take pride in every blast clean
- Use quality blast clean and painting materials
- Only take on jobs that we can manage
- We have a genuine passion for our work
- Our services do not cause any surface damage
- Saves energy consumption
- Very durable
- Affordable

Our services are availed by the following industries:

Chemical industry
Automobile industry
Sugar Industry
Heavy Electrical industry
Cement & construction industry
Foundries
Steel industry
Glass industry

Following are the reasons for our success and growth:

Custom-made solutions
Quality approved
Industry leading prices
Cost-effective solutions
Dexterous professionals
Sophisticated infrastructure
Easy payment modes and others



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Details about Atria

And whereas AIT is one of the well-regarded institutions for engineering education and research. Manufacturing Engineering Laboratories have been set up under Mechanical Engineering Department, AIT. Their core activities involve: Additive manufacturing, Digital Manufacturing, Nano Technology, Powder Metallurgical Engineering, Composite materials, Materials characterization and structure property correlations.

And whereas the Parties consider it expedient and in their mutual interest to collaborate with each other as strategic partners for undertaking collaborative activities such as industrial visit, project works, internships and most importantly recruitment of students are few highlights for the benefit of students and intern for the benefit of industry as well.

Through discussions and consultations between the Parties and subject to the terms and conditions set forth in this MoU, the Parties record their intentions and understanding as follows:

1. INTENT

Hypotech Hydraulics Pvt Ltd and AIT have entered into this MoU to further their mutual intentions to jointly work on reducing the gap between industry and institute for the benefit of students and industry. **The student's placement, industrial visits, internships and project work are important parameters need to be worked upon.**

Both the parties, in line with the recitals, will agree upon detailed plan and conditions of co-operative activities.

2. OBJECTIVES AND SCOPE:

The primary objectives of this MoU are:

AIT and Hypotech Hydraulics Pvt Ltd to recognize each other as resources for Academic and current industry needs collaborations and to share their facilities and resources for betterment each other mutual benefits.

- a. To undertake collaborative work in connection with
 1. Digital manufacturing and Additive Manufacturing facilities at Mechanical Engineering Department, Atria IT.
 2. Various facility available at Hypotech Hydraulics Pvt Ltd for enhancing the existing knowledge.
- b. To undertake joint research activities with National and International Funding support (for ex. GOI S&T agencies like DST, CSIR, SERC, etc.)



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- c. AIT to extend its support to Hypotech Hydraulics Pvt Ltd at its campus for offering short term training programmes, Industrial consultancy and related activities for the benefit of Industries and student community of the region.
- d. Hypotech Hydraulics Pvt Ltd may sponsor their eligible employees for pursuing PhD programmes at AIT. The eligibility criteria will be as per the norms of VTU/AIT.
- e. Hypotech Hydraulics Pvt Ltd to offer full semester industry relevant UG projects at Hypotech Hydraulics Pvt Ltd to the eligible final year students of AIT, subject to their meeting Hypotech Hydraulics Pvt Ltd prescribed selection criteria and availability of projects & project guides.

This list may be extended and/or amended with mutual agreement in writing based on emerging needs.

3. RESPONSIBILITIES OF Hypotech Hydraulics Pvt Ltd & AIT

- a. To identify specific contextual themes/projects in consultation with stake holders including industry, as appropriate.
- b. Form teams consisting of Hypotech Hydraulics Pvt Ltd employees and AIT faculty, on a project-to-project basis.
- c. Identify and establish a cost model for sourcing necessary materials, facilities/ equipment, consumables, etc. The facilities/resource persons can be sourced either from sponsor, Hypotech Hydraulics Pvt Ltd or AIT, or others on a project-to-project basis.
- d. To formulate, design and offer co-branded, Industry focused programmes under Academy of Excellence for Advanced Manufacturing Technologies (AEAMT) under Hypotech Hydraulics Pvt Ltd and AIT.
- e. To work together as a team in pursuit of knowledge and help the students to gain the best of available resources at either side of the parties.

4. OUTCOMES / DELIVERABLES:

- a. Development of Job Ready man power for the Manufacturing Sector
- b. Technology Transfer & Knowledge Upgradation and Research Capability Enhancement of the AIT Faculty
- c. Opportunities for Qualification enhancement of Hypotech Hydraulics Pvt Ltd employees
- d. Development of capabilities and institutionalized platforms to work on the futuristic requirements.



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5. CONFIDENTIALITY:

- a. Both AIT and Hypotech Hydraulics Pvt Ltd acknowledge that certain Confidential information may be disclosed by one party to the other (the Party that owns and/or discloses the Confidential Information is hereinafter referred to as the "disclosing party" and the Party receiving or accessing such Confidential Information is referred to as "receiving party") during the tenure of this MoU or performance of the respective obligations under the resultant definitive agreements hereunder. Confidential Information means all information identified as "Confidential", including but not limited to information concerning the trade secrets, intellectual property rights, know-how, formulae, processes, inventions, data, network configurations, system architecture, designs, flow charts, drawings, proprietary information, data or materials related to business, services, products, customers, employees, finances or operational information of either party, and any other confidential or proprietary information the disclosure of which might harm or destroy a competitive advantage of the disclosing party. The receiving party shall not, directly or indirectly, disclose to any third party other than its employees, affiliated companies, and authorized agents any information concerning the disclosing party's business methods, products, customers or finances, or any other Confidential Information which is disclosed to it by the disclosing party, without the prior written permission of the disclosing party, unless such disclosure is specifically required in the course of the performance by the receiving party of its obligations hereunder or under the resultant definitive agreements. The obligations of receiving party under this Section shall not extend to any information which:
- (i) is or becomes a matter of public knowledge, not as a result of any action of the receiving party;
 - (ii) is lawfully in the possession of the receiving party prior to a disclosure hereunder;
 - (iii) is received from a third party who lawfully acquired such information without restriction, and without a breach hereof, by the receiving party;
 - (iv) is disclosed by the receiving party with the disclosing party's prior written approval
 - (v) the information is independently developed by the receiving party, without use of the disclosing party's Confidential Information;
 - (vi) is disclosed by the receiving party under operation of law or regulation or legal process.
- b. The Parties acknowledge that this MoU contains confidential information that shall be considered proprietary by both Parties, and agree to limit distribution of or disclosure about the Confidential Information hereunder and/or this MoU to those individuals within their respective organizations with a legitimate need to know the contents of this MoU. Neither party shall publicize or make any public announcement concerning the terms or nature of the relationship or this MoU without the prior written consent of the other party.
- c. AIT and Hypotech Hydraulics Pvt Ltd both acknowledge that any breach by them of their respective obligations under this Section may cause irreparable harm to the other party for which its remedies at law may be inadequate and that in the event of any such breach either party shall be entitled to seek equitable relief (including without limitation injunctive relief and specific performance) in addition to other remedies provided hereunder or available at law.



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- d. Upon termination or dissolution of this MoU, each party shall at the other party's option, either destroy under written certification of such destruction or return to the other party all properties containing the other party's confidential information and copies thereof in its possession.
- e. The Confidentiality Obligations under this Section shall survive during the term of this MoU and 3 years thereafter.

6. INTELLECTUAL PROPERTY RIGHTS:

By entering into this MoU the Parties undertake:

1. To protect each other's intellectual property.
2. Not to use each other's intellectual property without the prior express written consent of the other.
3. Ensure the confidentiality of such intellectual property as provided in Section on Confidentiality and
4. Not to use each other's intellectual property should this MoU be dissolved or terminated at any time.
5. To render itself liable, in case of infringement, to all such damages, penalties, actions as available to the other party under the law.

The Parties agree that neither of them shall gain by virtue of this MoU any rights of ownership or any other interest, right or title of copyrights, patents, trade secrets, trade marks, or any other intellectual property rights owned by the other party, and nothing herein shall mean nor shall be construed to mean that they are at any time assigned, licensed or otherwise alienated to the other party, nor the other party shall be entitled to claim any right, title or interest therein, at any time. All new inventions, innovations or ideas developed in the course of providing services to a client shall belong to the party who develops them during the project/assignment. If the Parties undertake any joint development in the course of providing services to a client or under this MoU, any such joint development will be governed by a separate agreement to be negotiated in good faith by the Parties.



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7. ~~GOVERNANCE AND ARBITRATION~~ GST NO : 29AAECH5055P1ZZ

In the event of any dispute or difference arising out of or in connection with this MoU shall be settled by the Parties by mutual negotiations. Any unsettled dispute or difference shall be referred to the arbitration of three arbitrators, of which one shall be appointed by Hypotech Hydraulics Pvt Ltd and the other by AIT.

The two arbitrators shall then appoint a third arbitrator before entering upon the reference. The Arbitration proceedings shall be regulated by the provisions of the Arbitration and Conciliation Act 1996 and the venue of the arbitration shall be Bangalore, India. The language of Arbitration shall be English.

The arbitrators may from time to time with the written consent of Parties enlarge the time for making and publishing the award, which will be binding on the both Parties. The governing law for the purpose of this agreement shall be India. All the courts in Bangalore shall have jurisdiction to try the disputes under this agreement.

8. TERM OF MoU:

This MoU shall be effective from the date of execution hereof and shall remain in force for a period of 3 years or until terminated by either party as above or replaced by a definitive Strategic Alliance Agreement between the Parties whichever occurs first. The Parties may mutually agree to extend the period of this MoU.



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9. TERMINATION OF MOU:

a. Either party shall, upon written notice of sixty (60) days to the other, withdraw from or terminate negotiations or terminate this MoU at any time without cause, and no such withdrawal or termination, for whatever reason will be deemed to be in bad faith, or otherwise give rise to any liability to either party (other than any liability arising from such Party's breach of Confidentiality Obligations, Intellectual Property and liability to make payments to each other for any payment then due and payable as specified in and any other breach of the respective binding definitive contract between the Parties relating to their mutual engagement in projects) Provided that the projects already accepted for implementation will be completed by each party performing the activities and discharging the obligations assigned to it pursuant to the relevant definitive agreement and the Parties agree that all such activities and transactions will be governed by the relevant definitive agreement, notwithstanding the termination of the MoU. On the termination/expiry of this MoU each party will return all property belonging to the other party and hereby undertakes not to use the said proprietary or Confidential information of the other party in any manner whatsoever without seeking the prior written consent of the other party.

b. Either party shall also be entitled to terminate this MoU for cause in the event of:

- I. Breach by the other Party of the terms and conditions of this MoU and its failure to remedy such breach within a period of 30 days from date of receipt of a written notice in this regard from the non-breaching party.
- II. The filing by or against the other party in any court of competent jurisdiction of a petition in bankruptcy or insolvency, or for a scheme of rearrangement (reorganization) with creditors, for the appointment of a receiver or trustees; or the making of an assignment for the benefit of creditors, and such petition is not discharged within 60 days of its filing.

10. AMENDMENT

This MoU may be amended or supplemented only by written document that makes specific reference to this MoU and which is signed by the party against which enforcement of any such amendment or supplement is sought.



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11. WARRANTY

Each Party warrants to the other Party that to the best of its knowledge all materials, data, information and other assistance provided by it shall not infringe third party rights.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to execute this MOU as of the date stated above.

Signed for and on behalf of
AIT, Bangalore

Dr Venkate Gowda C
HOD-Mechanical

Signed for and on behalf of Hypotech
Hydraulics Pvt Ltd, Bangalore

Director

Witness: