



Memorandum of Understanding

Between

K.S.R.M. COLLEGE OF ENGINEERING



With its registered office in Kadapa, Andhra Pradesh, India

Hereinafter referred to as "K.S.R.M. COLLEGE OF ENGINEERING"

and

Garuda Aerospace Private Limited,



With its registered office in Chennai, India

Hereinafter referred to as "Garuda Aerospace"

K.S.R.M. COLLEGE OF ENGINEERING and Garuda Aerospace hereinafter referred to

individually as "Party" or collectively as "Parties"

V. S. S. M. S. R.
PRINCIPAL
K.S.R.M. COLLEGE OF ENGINEERING
KADAPA-516005, (A.P.)

on commercial basis. Theory and simulation training will be conducted at the K.S.R.M. COLLEGE OF ENGINEERING, while flying training will be conducted at Garuda Aerospace, Chennai.

- Provide internship opportunities to the students of K.S.R.M. COLLEGE OF ENGINEERING.
- Provide placement opportunity to the students of the Garuda Aerospace Centre of Excellence (CoE), if found eligible, he/she will be hired to the team as per their interest and capabilities. Conducting National Drone Events/Competitions for the students of Garuda Aerospace Centre of Excellence (CoE) at K.S.R.M. COLLEGE OF ENGINEERING yearly.

K.S.R.M. COLLEGE OF ENGINEERING Commitment

- Provide civil, electrical and computing facilities for the Garuda Aerospace Centre of Excellence (CoE).
- Shall nominate two faculty members preferably in the grade of Asso. Professors and above, to undergo 5 day training program at any of Garuda Aerospace's facilities. This training program shall be offered at free of cost. Food and Accommodation to be borne by the K.S.R.M. COLLEGE OF ENGINEERING. These two faculty members shall maintain and operate the Garuda Aerospace Centre of Excellence (CoE) as per the policy and guidelines defined by Garuda Aerospace. No honorarium or salary shall be paid for such activities.
- Provide accommodation and hospitality at subsidized rates from K.S.R.M. COLLEGE OF ENGINEERING to the trainers and experts from Garuda Aerospace during training and consultancy activities. Provide accommodation (subject to availability) and hospitality for external trainees on a paid basis
- K.S.R.M. COLLEGE OF ENGINEERING will provide Advisory Services through our faculties who are trained in this domain once the MOU is executed and operationalized.

- Act as a service centre of Garuda aerospace and render repair and maintenance to the clients of Garuda aerospace

3. Non-Exclusivity:

The cooperation/understanding contemplated herein is not exclusive and GARUDA AEROSPACE/K.S.R.M. COLLEGE OF ENGINEERING shall be free to enter into similar arrangements with any other party also.

4. Exercising Authority:

Both GARUDA AEROSPACE and K.S.R.M. COLLEGE OF ENGINEERING will nominate and inform to each other names of two specific representatives to 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 through these nominated representatives.

5. Validity of this MOU

This MOU shall be valid for a period of 3 years initially from the date of signing, after which it can be renewed by mutual agreement between the parties. Either party during its currency can also terminate this MOU by giving a notice of one month on the other. 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 a court of competent jurisdiction declares either of the parties as insolvent. Any termination as per this clause shall not affect the antecedent liabilities of the parties prior to the termination including completion of all assignments that have been agreed prior to such termination.

6. 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, 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.

The parties each agree to refrain from distributing, disclosing or disseminating the Confidential Information of the other party and its affiliated entities which is disclosed to it and its affiliated entities in any manner to any person or entity except to the Recipient's employees, consultants and agents who have a need to know and who are obligated in a manner consistent with this MOU to maintain the confidentiality of such information.

Each party's obligation to maintain the confidentiality of the Confidential Information of the other party shall expire two (2) years after the date of disclosure or 12 months after expiry or termination of this MOU whichever is earlier. All drawings and other documents, any copies thereof, or things or samples which embody the Confidential Information of a party shall remain the property of that party and will be promptly destroyed, upon that party's request. The parties each agree that the Recipient of Confidential Information shall not remove any copyright, confidential, proprietary rights or intellectual property notices attached to or included in any Confidential Information furnished by the other. The Recipient shall reproduce all such notices on any copies.

The restrictions and confidentiality obligations set forth in this MOU shall not apply to the Discloser's Confidential Information which:

- a) is disclosed upon the advance written authorization of the Discloser;
- b) is lawfully disclosed to the Recipient by a third party without any confidentiality obligation; or
- c) is clearly demonstrable that same was lawfully known or independently developed by the Recipient prior to such disclosure.

Neither party shall use the Confidential Information of the other for any purpose other than

to carry out the purpose of this MOU.

The Receiving Party shall construe nothing contained in this MOU as granting to a party a license, either express or implied, under any patent or copyright owned or obtained, or which is or may be licensable.

Neither party shall make any press release or other public references or utterances of any kind regarding this MOU, the information received as part of this MOU or the contents of this agreement without prior written consent of the other party.

Each party upon written request from the other party shall return or destroy all drawings and other documents, including any copies or summaries thereof, or other tangible forms which embody any confidential information of the requesting party.

7. Notices:

All notices and communications concerning this MOU shall be sent to the respective addresses of the parties as below

In the case of GARUDA AEROSPACE

Garuda Aerospace Private Limited, Agni Business Centre, 3rd Floor, 24/46, K. B. Dasan Road, Alwarpet, Chennai - 600 018.

In the case of K.S.R.M. COLLEGE OF ENGINEERING

K.S.R.M. COLLEGE OF ENGINEERING, Yerramasupalli Village, C.K. Dinne Mandal, Kadapa YSR District, Andhra Pradesh - 516003 India

8. Amendments:

Any amendments to this MOU shall be in writing and signed by both the parties.

9. Ownerships:

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:

K.S.R.M. COLLEGE OF ENGINEERING shall bear their respective costs arising out of the imparted Industry Interface programs/certificate course under this MOU.

Revenue generated out of this agreement viz. training, MRO operations and advisory services shall be shared between the parties as mutually agreed upon through a separate addendum to this agreement.

11. Detailed agreement:

The parties will enter into a detailed agreement for each module materialized under this MOU. The detailed agreement shall outline roles and responsibilities, liabilities to customers and define primary and secondary responsibilities for each business assignment to be executed. The detailed agreement shall not override the MOU, but define a commercial and contractual framework for work execution.

12. Commitments:

K.S.R.M. COLLEGE OF ENGINEERING/GARUDA AEROSPACE shall make commitments or bind K.S.R.M. COLLEGE OF ENGINEERING/GARUDA AEROSPACE in any manner with any customer only with prior written consent from K.S.R.M. COLLEGE OF ENGINEERING/GARUDA AEROSPACE.

This MOU does not create a joint venture, agency, partnership or other business arrangement, and any agreement between the parties as to business activities will be set forth in subsequent written agreements. Therefore this MOU cannot be used as a right to represent either party on behalf of the other, in any business promotion or sales activities,

unless so authorized in writing.

13. Integration:

This MOU contains the entire understanding between the parties and supersedes any prior written or oral agreements between them.

14. 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.

15. Severability

If any provision of the MOU is held to be ineffective, unenforceable or illegal for any reason, such decision shall not affect the validity of any or all the remaining portions thereof.

16. Alternative Dispute Resolution

In the event of any dispute under this agreement, the same shall be amicably settled between the parties. If any dispute is not settled amicably, the same shall be referred to the sole arbitrator to be appointed by both the parties. The award given by the arbitrator shall be final and binding on both the parties. The language of arbitral proceedings shall be English. This arbitration shall be governed by the arbitration & conciliation act, 1996 and the place of arbitration shall be at Chennai.

17. Non-solicitation

During the terms of this MOU and for one year after its expiry 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 (involved with work of this MOU) 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.

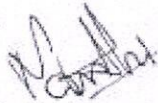
IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SET THEIR RESPECTIVE HANDS AND SEAL, THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

21st /MAY 2024

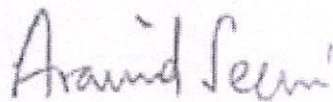


Signed for and on behalf of
Garuda Aerospace Private Limited
Name: Dr. Vijayakumar Rajarathinam
Designation: Chief Operating Officer

Witnesses



1. Dr. G. Maruthi Prasad Yadav
Head Drone Academy

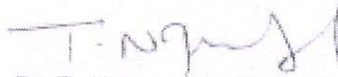


2. Dr. S. Aravind Seeni
Senior Associate



Signed for and on behalf of
K.S.R.M. COLLEGE OF ENGINEERING
Name: Dr. V.S. Srinivasulu
Designation: Principal
K.S.R.M. COLLEGE OF ENGINEERING
KADAPA-516005. (A.P.)

Witnesses



1. Dr. T. Nageswara Prasad
Vice Principal



2. Mr P. Prem Kumar
Administrative Manager