

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIDYAVARDHINI'S COLLEGE OF
ENGINEERING AND TECHNOLOGY
&



BIONIC HOPE PRIVATE LIMITED

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 20th day of October 2023.

BETWEEN

VIDYAVARDHINI'S COLLEGE OF ENGINEERING AND TECHNOLOGY, K.T. Marg, Vasai west, the college established in year 1994 is affiliated to University of Mumbai and offers undergraduate (Bachelor) degree in Engineering, the **First Party** represented herein by **PROF. DIPAK CHAUDHARI** (hereinafter referred as '**First Party**').

AND

BIONIC HOPE PRIVATE LIMITED (Brand Name: ROBO BIONICS®), Pearl Haven, Kumbharwada, Manickpur, Vasai Road West – 401202, represented by **MR. LLEWELLYN DSA & MR. ANIL NAIR** hereinafter called and referred to as the '**Second Party**' (hereinafter referred to as "**Second Party**").

(First Party and Second Party are hereinafter jointly referred to as '**Parties**' and individually as '**Party**')

WHEREAS:

A) First Party is a Higher Educational Institution named:

Vidyavardhini's College of Engineering and Technology

B) Second Party is an Indian Startup working in the Domain of Assistive and Rehabilitation Technology named:

Bionic Hope Private Limited (Brand Name: Robo Bionics®)

They provide end-to-end designing solutions using – Autodesk Fusion 360. Robo Bionics is a National Startup 2021 Award Winner and has delivered impact to over 50 people through their Made in India Bionic Hand Grippy™. Robo Bionics excellence lies in Rapid Prototyping, Electronics System Design & Manufacturing, Embedded Systems and IT Consultancy.

C) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

D) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.

E) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.



NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Sharing knowledge and capabilities in the concern areas for mutual benefits and become trusted partners in the area of knowledge enrichment.
- 1.2 Facilitate work from First party students/faculties and vice versa on projects identified for collaborative activities.
- 1.3 To collaborate, share information and technology to develop the required skills and intend to create a centre of excellence to support these shared efforts.
- 1.4 To support and sharing the activities related to:
 - i. Capability development of the students.
 - ii. Sponsored projects
 - iii. Laboratory/ies development
 - iv. Infrastructure development
 - v. Cooperate and support for Internship and Recruitment
 - vi. Publications, Products and Patents
 - vii. Workshops, Conclaves, Seminars, Events.
- 1.5 Any other activity/ies with mutual consent.

CLAUSE 2 SCOPE OF THE MoU

2.1 Research and Development: The Second Party shall sponsor projects in the field of **Assistive Technology & Rehabilitation** and seek assistance from the First Party by offering internships to its Students. The research activities of Students of First Party, could be a part of the students Final Year Projects, and it would include:

- Brainstorm on prototype and Proof of Concept Study.
- Make appropriate visual material like 2D & 3D views that would help Second Party to visualize and approve the design.
- Make working drawing of the prototype after approval by second party.
- Inspect and approve the final prototype of the product.
- Develop a final working Prototype
- Test Prototype in controlled environments

The Approved Projects would be agreed upon as per format as per **Annexure I**

- 2.2 It is hereby agreed that second party is at liberty to accept or ask for modification of conceptual design or prototypes any number of times until design is found satisfactory by second party.
- 2.3 Any concept or design or new product shall be sole property of second party. All copyrights, cash prizes, awards pertaining to any design or product are solely owned by Second party. Second Party retains the sole and executive authority to use, sell, reproduce, or create

VCET – BHPL MoU



derivatives in part or full. First Party hereby agrees not to share or copy or reproduce the design, in part and full, without express written consent of Second party.

- 2.4 If the First Party, the Students under internship with Second Party and Faculty wish to showcase the project and its finding in conferences, journal publications, competitions etc. they shall list the Representatives of Second Party as Advisors and showcase the logo, brand name and company name in the disclosures and documentation submitted after seeking written consent from the Second Party. Upon inspection for any IP, within 7 working days the Second Party may grant consent or share comments to exclude certain findings or deny consent, which the First Party will adhere to.

CLAUSE 3 INTELLECTUAL PROPERTY & CONFIDENTIALITY

3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party. Further

- This agreement shall be binding to all representatives of parties.
- The first party hereby agrees not to work for any company which deals in Assistive and Rehabilitation Technologies.
- Either Party shall not reproduce, share or disclose and confidential information of the other party in any form without the express written consent of the Disclosing Party.
- In witness whereof, the parties to this agreement have signed this agreement after understanding fully the contents of the above agreement.
- This Clause shall survive Termination or Validity up to a period of 10 (ten) years from Date of termination or End of Validity, whichever is earlier.

CLAUSE 4 VALIDITY

4.1 Effective Date and Duration of MOU:

- This MOU shall be effective from the date of signing by First Party and the Second Party
- The MOU will be initiated from **13/02/2023** to **12/02/2026** for a period of **Three (03) years** and can be continued/discontinued with mutual consent
- Both the parties have signed this MOU for mutual cooperation and would be of great value for professional growth.

4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be



construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

5.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Mumbai**.

AGREED:

For
**Vidyavardhini's College of Engineering and
Technology, Vasai**

For
Bionic Hope Private Limited

Asad

PRINCIPAL



[Signature]

Anil



Mr. Llewellyn Dsa & Mr. Anil Nair

**Vidyavardhini's College of Engineering and
Technology, Vasai**

Bionic Hope Private Limited

K.T. Marg, Vasai Road West

Manickpur, Vasai Road West

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Witness1:

[Signature]

Witness2:

[Signature]

Name: Dipak Choudhary.

Name: Priyanka Dsa.