



MEMORANDUM OF UNDERSTANDING

between

National Institute of Technology Raipur & ColdForge Faridabad

This Memorandum of Understanding (MOU) is made between

The National Institute of Technology, Raipur, Chhattisgarh, India a technical institution founded by Government of India in 1956 and incorporated under the National Institutes of Technology Act, 2007 as amended up to date, having its office at Raipur, hereinafter called NITR;

And

ColdForge, Faridabad, Haryana, a BrassoForge® group of company established in the year 1981 an ISO/TS 16949:2009 certified company since 2005, having its plant at Faridabad, Haryana;

PURPOSE

The purpose of this MOU is to promote an integrated and collaborative strategic approach to product research, design, development, technology transfer and innovation, which will benefit both organizations and serve as a model for industry-institute collaboration.

In so doing, the Parties will:

- Share market intelligence;
- Share non-confidential project information, evaluation and analysis;
- Participate in and jointly fund projects or programs;
- Leverage resources and involve other participants from governments, institute and industry; and,
- Undertake any other activities that reduce overlap and duplication and ensure a complementary approach to product research, design, development and innovation.
- Train NITR students for handling projects.

OBJECTIVES

The objective of this MOU is to build the framework for collaboration on product research, design, development, technology and innovation in accordance with the common goals of NITR and Cold Forge including:

- To promote joint revenue generating activities for the Cold Forge & NITR like Lab

Testing, Calibration, consultancy and R&D etc.

- To facilitate joint research work with Cold Forge, involving faculty and students.
- To assess periodically the scientific and technological scenario/ happenings in India and abroad in order to translate it into action for taking up future R&D work.
- Providing opportunities for student groups to undertake problem-solving projects;
- Providing assistance for improving employability including entrepreneurial training, specialized skill training, and training in softer skills required by Industry.

DIRECTIONS

To meet the objectives of this MOU, the following strategic directions are envisaged:

1. Sharing funding for product research, design, development, innovation and academic activities to support the priority technology, opportunities and strengthen to the career of the NITR students.
2. Finding opportunities and engaging Cold Forge in collectively shaping a sustained agenda in product development.
3. Funding mission-oriented (fundamental, applied and demonstration) projects or programs that are supported by business plans upon mutual approval.
4. Building trust, creating synergies and a win-win approach that will benefit all participants.
5. Developing a portfolio approach for jointly managing public sector investments and working towards greater efficiency and effectiveness in intelligence gathering, proposal evaluation, proposal approval mechanisms, and project or program monitoring and knowledge disseminations.
6. Jointly engaging in public advocacy and external communications.

TYPES OF COOPERATION

- Cold Forge confirms for providing knowledge and opportunities of product design and development process and cycle such as Designing, Assembling, Analysis, Tooling, Maintenance etcetera of components.
- In the account of Research Design and Development activities Cold Forge and NITR shall be involved on Commercial Projects together, whereas projects shall be executed on commercial license seats only.
- Assisting institution in establishing new laboratories, providing literature on new technologies, and offering their research and development section as substitutes for laboratories;
- Providing assistance for improving employability including entrepreneurial training, specialized skill training, and training in softer skills required by Industry.
- NITR needs to encourage and enhance the activities to boost the country's economy through developing new knowledge innovations and technologies which can be adopted by Industries.
- The existing expertise available with NITR can be utilized by the Cold Forge for technology assessment, up-gradation and absorption.
- NITR and Cold Forge will jointly market all activities and when required also publish the same in local news papers

In order to promote cooperation, latest technology, projects and advancement of academic, research and educational exchanges between NITR and Cold Forge the other scopes of MOU are as Follows:

OTHER SCOPE AND TERMS OF MOU

- 1) NITR can also provide training facility to employees of small scale and local industries and students of nearby engineering, polytechnic and ITI colleges.
- 2) Sharing best available case studies and technical study materials from both in NITR and Cold Forge. Side once in quarter. The purpose of sharing the knowledge is to appraise each other about the developments, innovations, industry practices etc.
- 3) Faculty exchange (guest lecture) programs between NITR and Cold Forge as per the suitability of topics
- 4) Development of new courses (PG certificate/diploma/degree) and inputs in syllabus setting by Cold Forge.
- 5) Advanced Training courses and industry oriented projects will be assigned to the meritorious students of Metallurgical and Mechanical Engineering.
- 6) Certificate: Joint certificate with both parties' logo will be issued to participants on successful completion of training at NITR for the courses of Students and industrial participants.
- 7) Fee structure for training courses: The fee structure and revenue sharing model will be mutually decided for following categories for Basic and Advance courses-
 - a. Students and faculties of NITR
 - b. Students and faculties from other institute
 - c. Industry personnel

MODALITIES AND TENURE

The implementation of the provisions of the MoU will be monitored by a core Team comprising of designated team from Cold Forge and NITR. MoU will come in to effect the date of signing by both Cold Forge and NITR.

MoU will be valid for **5 years**. At the end of 5 years the committee will review the achievements and will extend on mutual agreement with any changes in the scope of MoU. The activities of the core team:

- a. To meet at least twice in a year
- b. To examine the activities already undertaken and/or completed
- c. To examine new proposals and activities
- d. To identify the resources-human, equipment and finance related

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FINANCIAL AND PR ACTIVITIES

The parties shall not impose any financial obligations except for the products/software supplied. Both parties will share the revenues generated out of all the joint activities as mutually agreed upon on a case to case basis.

JOINT OWNERSHIP IN INTELLECTUAL PROPERTY RIGHTS

Both the parties here under agree that any invention made during joint research collaboration / project of Cold Forge and NIT Raipur will have equal ownership in intellectual property rights. A detailed mutually agreed joint ownership agreement will be signed before filing any patent.

CONFIDENTIALITY

Both the parties here under agree that any information generated out of any of the provisions of the MoU should basically remain with them. This disclosure of any of such information could be given to a third party only with mutual concurrence of the two parties.

FORCE MAJEURE

Neither Cold Forge nor NITR shall be liable to the other for any delay in or failure of their respective obligations under this MoU caused by occurrences beyond their control, including occurrences of fire, floods, Acts of God, acts of public enemies, wars, insurrections, riots, strikes, lock-outs, sabotage, act or regulation of the Government or any compliance therewith; and that either party shall promptly, but not later than seven days notify the other party of the commencement and cessation of such contingency and prove that such is beyond the control and affects the implementation of This Memorandum adversely; and, further, that if such contingency continues beyond one month. Both parties agree to discuss and arrive upon an equitable solution for determination of the Memorandum, or otherwise decide the course of action to be adopted.

DISCLAIMER

Each Party will be solely responsible for its own acts and omissions (and the acts and omissions of its employees and other agents) and neither Party will have the authority nor will purport to act for, or legally bind, the other Party in this project with a third party except as agreed in writing by the Parties.

AMENDMENTS OF MOU

No amendment(s) to this MoU shall be effective unless it is in writing and signed by duly authorized representatives of both the parties.

SETTLEMENT OF DISPUTES & JURISDICTION

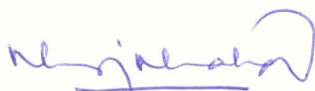
In the event of any differences or disputes arising out of the interpretation or application of the provisions of this MoU, the parties shall immediately consult each other with the view to expeditiously resolve such differences or disputes in a spirit of mutual understanding and cooperation. This shall be first settled by discussion with in the core committee. If that is not successful, it should be done by arbitration in accordance with the provisions of arbitration and conciliation act 1966 and the award made in pursuance thereof shall be binding.

All legal disputes shall be subject to the jurisdiction of the courts in Raipur.

SEAL OF PARTIES

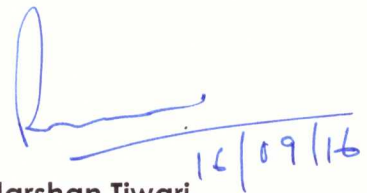
This agreement has been executed in two originals-with one of them retained by Cold Forge and the other by NITR.

IN WITNESS WHEREOF PARTIES HERE TO HAVE ENTERED INTO THIS AGREEMENT EFFECTIVE AS ON THE DATE AND YEAR FIRST WRITTEN ABOVE.



Mr. Dheeraj Bhatia
Chief Executive Officer
For and on behalf of
ColdForge, Faridabad, Haryana

16 day of September 2016



Dr. Sudarshan Tiwari
DIRECTOR
For and on behalf of
NITR, Chhattisgarh

16 day of September 2016

Witness

1. 

2. 

16 day of September 2016

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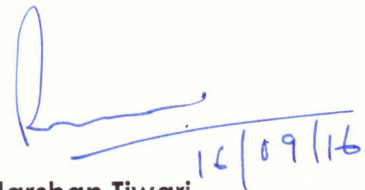
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