



**ward
wizard**

Innovations and Mobility Limited
An ISO 9001:2015 Company

Memorandum of Understanding (MOU)

This MOU has been agreed between **Sigma Institute of Engineering, Bakrol, Vadodara (SIE)** a self financed Engineering college, and **Joy e-Bike part of Ward wizard Innovations & Mobility Limited** on **01st February 2023**. The duration, scope and obligation under this MOU are mentioned below:

1. OBJECTIVES

- a) The MOU is aimed at establishment and enriching Institute-Industry Interaction so as to create synergy between the Institute and Industry.
- b) It is expected that both the parties will be benefited in many ways through this MOU.
- c) The benefits may initially be intangible but the efforts will be to direct them to become (richly) tangible for both the parties.

2. DURATION AND MODALITIES FOR OPERATION AND REVIEW OF MOU

- a) Duration of this MOU will initially be 3 years.
- b) After completion of the three years period, the MOU's scope and obligations may undergo revision based on the past experience and feedback available during periodic review meetings.
- c) The operation and progress of the MOU will be reviewed on half-yearly basis. Such reviews may lead to fine tune the operating methodology of the MOU so as to derive better benefits.
- d) After some reviews, if both parties would feel the necessity of revising the modalities of operating this MOU, such revisions will be carried out. In such cases, the revised MOU will replace the previous version of the MOU.
- e) Both parties will nominate the coordination teams for successful operation of the MOU.

3. Sigma Institute of Engineering'S OBLIGATIONS

- a) Intimate the coordinators of Company about the 'new areas of potential industrial use and benefits' to organize at least one Guest Lecture per semester on mutually decided topic(s).
- b) If company wants to pursue exploration / research / prototype development on some areas of their interest, Sigma Institute of Engineering will submit its proposal for the same. The fee and terms will be negotiated and Sigma Institute of Engineering will take up the assignment.

CIN: L35100MH1982PLC264042

Registered Office: Shop No-508, Swami Samarth Plaza Gantra Hospital, RRT Road, Mulund West Mumbai - 400080, Maharashtra, India

Corporate Office: Survey 26/2, Opp, Pooja farm, Sayajipura, Ajwa Road, Vadodara, Gujarat-390019, India

Email ID: compliance@wardwizard.in | **Website:** www.wardwizard.in | **Compliance No:**+91 9727755083 | **HQ Number:** 02668352000



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- c) Sigma Institute of Engineering will put its best efforts to maintain secrecy of all the confidential and classified information and documents of the company.
- d) Sigma Institute of Engineering within its constraints, will be open to help in searching technical and industrial information for company's use.

4. WARD WIZARD INNOVATIONS & MOBILITY LIMITED. COMPANY'S OBLIGATIONS

- a) Company Trainers / Expert executives, will visit Sigma Institute of Engineering to deliver at least one Guest Lecture per semester.
- b) Company will give training on various courses on electric vehicles to students, faculty members
- c) Company will provide support in internship training / vocational training to Sigma Institute of Engineering's students of Diploma, Bachelor of Engineering and Master of Engineering
- d) 12 to 16 weeks Internship at Final year (8th semester) for Degree Engineering.
- e) Company will consider data base of students from Sigma Institute of Engineering, those who are trained and will be included for job placement based on company HR policies.
- f) Company will permit Sigma Institute of Engineering's faculty members to visit company to get exposure to real-life industrial/business organizational environment.

5. FUTURE POSSIBILITIES

- a) Company may agree to accommodate some junior faculty members to work at company for a period of 1-2 month during Sigma Institute of Engineering vacations. Such faculty members may be selected by company through their normal selection procedure.
- b) Company and Sigma Institute of Engineering will evolve a joint statement giving a list of possible areas of collaboration and consultation.

6. NON BINDING

The parties hereby acknowledge and agree that this memorandum is not legally or financially binding. It is not the parties' intention to create and nothing herein shall be construed as creating, legal rights or obligations or any commitment whatsoever.

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7. TERMINATION OF MOU

- a) Either party may request termination of this agreement, in writing, Sixty (60) days prior to the proposed termination date. Any activities in progress at the time of termination shall be permitted to conclude as planned unless otherwise agreed in writing.

8. CONFIDENTIALITY:

- a) Ward wizard Innovations & Mobility Limited and Sigma Institute of Engineering shall work in confidence with each other.
- b) College shall maintain the confidentiality of such information so disclosed at all times including the terms of this Agreement. All information, documents, software and other matters and aspects of Intellectual Property that are disclosed, or otherwise made available by Ward wizard Innovations & Mobility Limited to Sigma Institute of Engineering or its personnel pursuant to this Agreement (collectively referred to as "Confidential Information") shall keep the Confidential Information confidential and in good order, and shall not use or copy any Confidential Information for any purpose other than as specifically authorized by this Agreement, and shall not transfer or disclose or use other than authorized any such Confidential Information to any other person and / or parties without prior written consent of Ward wizard Innovations & Mobility Limited. Sigma Institute of Engineering shall not make any public statements in respect of the subject matter of this Agreement and the services offered there under without the prior written consent of ward wizard
- c) Any terms of this clause shall survive the termination of this Agreement.

9. USE OF NAME

None of the parties shall use the name, logo, likeness, trademarks, image, or other intellectual property of either of the other parties for any advertising, marketing, endorsement or any other purposes without the specific prior written consent of an authorized representative of the other party as to each such use.

10. SEVERABILITY

The provisions of this Agreement are severable, and if any provision of this Agreement is found to be invalid, void, or unenforceable, the remaining provisions will remain in full force and effect.

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11. ASSIGNMENT

No party may assign this Agreement or any rights or obligations under this Agreement to any person or entity without the prior written consent of the other parties. Any assignment in violation of this provision is null and void.

12. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement and understanding between the parties as to the subject matter hereof and supersedes all prior discussions, agreements and undertakings of every kind and nature between them, whether written or oral, with respect to such subject matter. This Agreement may subsequently be modified only by a written document executed by both parties.

13. INTELLECTUAL PROPERTY:

Sigma Institute of Engineering acknowledges that the drawings, software, licenses and all related items of Intellectual Property, which, if supplied, for the purpose of this Agreement are the sole and absolute property of **Ward wizard Innovations & Mobility Limited**.

Sigma Institute of Engineering acknowledges that all intellectual property rights in the processes and all related items in respect of the Products (including trademarks, trade names, brand names and product names) are the sole and absolute property of **Ward wizard Innovations & Mobility Limited**.

On termination or completion of the Agreement Sigma Institute of Engineering College shall return all drawings, documents and all other literature and forms of Intellectual Property provided under this Agreement and in the possession of Sigma Institute of Engineering College.



For Sigma Institute of Engineering

Authorized Signatory

Dr. Harsh S. Shah
Chairman

Sigma Institute of Technology & Engineering

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For Ward wizard Innovations & Mobility Limited

Authorized Signatory

