

MEMORANDUM OF UNDERSTANDING

BY AND BETWEEN

VRTTA INC.

**Registered Address: 55/30, 1st D Cross, 20th Main, Vijayanagar, Bengaluru 560 040,
Karnataka India**

**(Affiliated to: VRTTA Green Solutions Inc., 17560 Rue Grier, Pierrefonds, Montreal,
Canada H9J2A8)**

AND

MANIPAL ACADEMY OF HIGHER EDUCATION

Manipal.edu building, Madhav Nagar, Manipal, Udupi Karnataka-576104



MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as “**MoU**”) is entered on 12th April 2024, (Effective Date) by and between:

VRTTA INC, Sole proprietorship, having registered address at 55/30, 1st D Cross, 20th Main, Vijayanagar, Bengaluru-560 040, Karnataka, India, represented by its Authorized Signatory, (hereinafter referred to as “**VRTTA**” which expression shall be deemed to mean and include its successors-in-title and permitted assigns) of the **FIRST PART**.

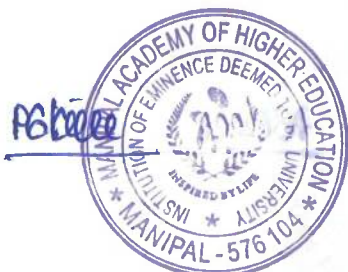
AND

MANIPAL ACADEMY OF HIGHER EDUCATION, an Institute of Eminence and Deemed-to-be-University, under Section 3 of UGC Act, 1956, having its office at manipal.edu Building, Madhav Nagar, Manipal - 576104, Karnataka, India, on behalf of its constitute unit **MANIPAL INSTITUTE OF TECHNOLOGY, MANIPAL (MIT)** and represented by its REGISTRAR, (hereinafter referred to as “**MAHE**” which expression shall be deemed to mean and include its successors-in-title and permitted assigns) of the **SECOND PART**.

Each shall hereinafter be individually referred to as a “**Party**” and collectively as “**Parties**”.

PREAMBLE:

- A) **VRTTA** is an ambitious startup aimed at pioneering novel green technologies and products that foster sustainable living. Its tagline, “Greener Choice, Better Life,” encapsulates its dedication to reducing carbon footprints and mitigating environmental impacts. As a growing startup that is passionate about sustainable development, **VRTTA** firmly believes that its products have the potential to catalyze positive global change, contributing significantly to the environmental well-being. To make a global impact and foster a more sustainable future, **VRTTA** sees **MAHE** as an ideal partner for collaboration. This belief is bolstered by the performance and commitment of **VRTTA**’s India in-charge (Dr. Kishor Kumar), an alumnus of **MIT-MAHE**.
- B) **MAHE**, an institute of eminence and deemed-to-be-university, is a leading university with extensive technical and professional expertise and facilities to provide education, training, and research in various fields. **MIT-MAHE**, which is in charge of the responsibility of training technical workforce in different areas of Engineering, including Civil Engineering



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and Environmental Science, is also contributing to the rapidly growing scientific and technological knowledge and professional excellence in S&T by undertaking industrial and applied research and consultancy.

C) Whereas both VRTTA and MAHE now,

- Recognizing the critical role of research and development in fostering sustainability within the Environmental Engineering branch of Civil Engineering, alongside Building Science, Engineering Sciences, and Material Science.
- Appreciating the imperative for cultivating a robust pool of highly skilled professionals across various Building Science and Technology domains, including Structural Engineering, Environmental Engineering, and Material Science, to address contemporary challenges.
- Desiring to synergize their efforts, expertise, and resources to bolster their potential and collectively contribute to the advancement and proliferation of an excellent quality workforce, particularly emphasizing sustainability within the realms of Engineering, Technology, and Science, with a specific focus on Civil Engineering, Building Science, and Material Science.

NOW THEREFORE, in consideration of the mutual promises made therein and of good and valuable consideration, the receipt and sufficiency of which both VRTTA and MAHE hereby acknowledge, VRTTA and MAHE hereby agree as below:

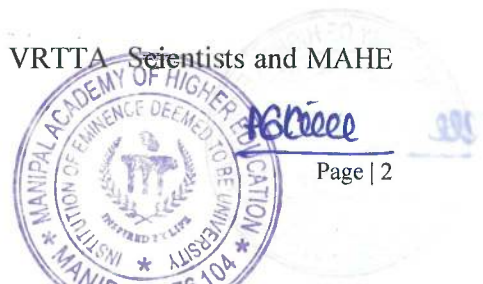
ARTICLE I: SCOPE OF MOU

This MoU details the modalities and general conditions regarding collaboration between VRTTA and MAHE for enhancing, within the country, the availability of highly qualified workforce in the area of Civil Engineering, Building Science and Technology, Environmental Engineering and other area of Engineering, Technology and Science, without any prejudice to prevailing rules and regulations in VRTTA and MAHE and without any disregard to any mechanism evolved and approved by the competent authorities under Government of India in so far as such mechanism applies to VRTTA and MAHE. The areas of cooperation can be extended through mutual consent.

ARTICLE II: SCOPE OF ACADEMIC INTERACTION

VRTTA and MAHE shall encourage interaction between the VRTTA Scientists and MAHE

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faculty members and students through the following arrangements:

- a) Exchange personnel through deputation for limited periods as mutually agreed upon.
- b) Organization of joint conferences and seminars.
- c) Online training of MAHE students by VRTTA .
- d) Joint guidance of student projects/theses in Environmental Engineering and other areas of mutual interest at MAHE or VRTTA. by VRTTA Scientists and faculty of -MAHE as per the rules and regulations of -MAHE and VRTTA.
- e) Participation of VRTTA Experts in MMAHE programs and events, as well as the participation of Faculty and Students of MAHE in research programs and events of VRTTA, based on mutual agreement and approvals of both organizations' as appropriate.
- f) Initiate collaborative research and submit joint project proposals for external funding by VRTTA and MAHE.
- g) Internship opportunity for MAHE student by VRTTA
- h) Parties shall carry out all activities undertaken under this MoU by appropriate laws and regulations applicable to them.

ARTICLE III: SHARING OF FACILITIES

- a) VRTTA and MAHE shall make provisions to share their respective R&D facilities to promote academic and research interaction in cooperation subject to approvals and availability.
- b) VRTTA and MAHE shall permit the exchange of software and other materials and components developed in-house in the areas of cooperation, if permissible within the rules governing the two institutions.
- c) VRTTA and MAHE shall provide access to the library and extend inter-library loan facilities to scientists of VRTTA, members of faculty and students of MAHE, as per the prevailing rules and norms in the respective institutes.

ARTICLE-IV: CO-ORDINATION OF THE PROGRAM INCLUDING FINANCIAL ARRANGEMENTS

- a) A coordinator from each organization respectively shall coordinate the activity under this MoU between VRTTA and MAHE.
- b) Financial arrangements for each specific activity will be decided on a case-to-case basis as required, subject to approval by each organization.



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ARTICLE-V: FINANCIAL

- a) The VRTTA shall pay a stipend to the student of MAHE, which the VRTTA should disburse on and before the 5th of each month.
- b) Students of MAHE will be responsible for making their own arrangements for accommodation and other expenses during the internship.
- c) The stipend payable by the VRTTA will be charged directly to the student account.

ARTICLE-VI: EFFECTIVE DATE OF COMMENCEMENT

- a) This MoU shall be effective from 12th April 2024 (Effective Date).
- b) The duration of the MoU shall be for a period of 3 years from the effective date.
- c) During its tenancy, the MoU may be terminated by a prior notice of not less than Three (3) months by either party.
- d) However, the termination of the MoU will not in any manner affect the interests of the students who have been admitted pursuing a program under the MoU or the progress of any ongoing mutual activity that has been initiated formally with the approval of both parties.
- e) Any clause or article of the MoU may be modified or amended by mutual agreement.

ARTICLE-VII: INTELLECTUAL PROPERTY RIGHT

- a) Parties shall adhere to the applicable intellectual property laws. Each Party shall retain the rights in and title to its respective Intellectual Property previously developed by such Party.
- b) The rights over any Intellectual Property developed under this collaboration shall be discussed and decided by mutual agreement of the Parties through a separate agreement.
- c) Both Party's affiliation shall be cited in all publications arising out of the collaboration, published with the mutual agreement of the Parties.

ARTICLE-VIII: JURISDICTION, GOVERNING LAW & DISPUTE RESOLUTION

- a) This MoU shall be governed by and interpreted under the laws of India. Subject to arbitration, Parties shall submit to the exclusive jurisdiction of the courts of Udupi.
- b) Any dispute(s) that may arise between the Parties shall be resolved amicably within 30 (thirty) days, failing which the same shall be referred to Arbitration of a sole Arbitrator to be mutually appointed by the Parties. Arbitration shall, in all matters, be governed by the Arbitration and Conciliation Act, 1996, or any statutory modification or enactment thereof for the time being in force. The Arbitration shall be held at Manipal and shall be conducted in English. The award of the Arbitrator shall be final and binding on the Parties.



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ARTICLE-IX: CONFIDENTIALITY AND DATA PROTECTION

- a) Parties shall observe confidentiality of all confidential and proprietary information they may receive or have access to during the term of this MoU. Such confidential information shall not be disclosed to any third party without the disclosing Party's prior written consent. It Shall not be used for any purpose other than for complying with its obligations under this MoU. All published material, including but not limited to thesis, internal reports, and presentations shall be jointly owned by the VRTTA and MAHE.
- b) Parties shall implement appropriate measures to ensure the security and confidentiality of the personal data and information of the other Party, its employees, agents and representatives obtained during the term of this Agreement. They shall be bound by all the relevant laws and regulations that are intended to protect data and personal information, including but not limited to the Digital Personal Data Protection Act of 2023.

ARTICLE X: GENERAL TERMS

- a) Entire Agreement: This MoU constitutes the entire agreement between the Parties with respect to the subject matter described herein and supersedes all other agreements, written or oral, between the Parties.
- b) Amendment: No amendment to or modification of this MoU, in whole or in part, will be valid or binding unless it is in writing and executed by authorized representatives of both Parties.
- c) Assignment: Neither Party may assign or transfer this MoU or any rights or obligations under this MoU without the prior written consent of the other Party.
- d) Relationship between Parties: Nothing in this MoU shall create an agent, partner or representative relationship to any other Party. No Party has the authority to assume, create or incur the liability of any kind in the name of, or on behalf of, the other Party except as may be otherwise expressly stated herein.
- e) Non-Exclusivity: This MoU is non-exclusive, and nothing herein shall prohibit or restrict either Party from entering into the same or similar relationship with any third party.
- f) Force Majeure: If either Party is unable to perform its obligations under this MoU due to any force majeure event, including but not limited to acts of war, hostility, civil commotion, natural calamities, fires, floods, explosions, pandemic, epidemics, quarantine restriction, strikes, lockouts or act of God, beyond the reasonable control of the Party this MoU shall remain suspended for such duration till such inability lasts, provided that the Party so effected shall take all reasonable measures to minimize the effect of the Force Majeure



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event and shall resume its obligations immediately upon cessation thereof. If the force majeure event subsists for a period of more than thirty (30) days, Parties shall mutually decide either on continuity or termination of this MoU.

- g) Notice: All communication and notices to be served under this MoU shall be in writing and shall be sent by post, courier, or email to the address of each Party mentioned above.
- h) Waiver: Any non-exercise of any right under this MoU by either Party shall not be construed to be a waiver of such a right, and that Party shall be entitled to exercise the same right in future.
- i) Severability: If any provision of this MoU should be found to be void or unenforceable, such provision will be struck out or modified, but only to the extent necessary to comply with the law, and the remainder of this MoU will remain in full force and will not be terminated.
- j) Press releases and Publicity: Neither Party shall publish any information relating to this MoU without the prior written approval of the other Party. The content of such press release or announcement through any means of communication shall be subject to review and written approval by the other Party prior to its release. Parties shall ensure not to distort the logo, copyright, or brand images of the other party for the publicity or press release and to use the rights granted herein diligently.
- k) Execution: This MoU may be executed in any number of counterparts, all of which will constitute the same MoU, executed either electronically / digitally or physically as per the party's mutual convenience. In the event Parties choose to sign this MoU electronically / digitally, then such electronically / digitally signed MoU shall be valid and binding as if the same has been physically signed by the Parties.

[Rest of the page intentionally left blank. Signature page to follow.]



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IN WITNESS WHEREOF, Parties here to have entered into this MoU, effective as on the date and year first written above.

Signed for and on behalf of
VRTTA INC

Signed for and on behalf of
MANIPAL ACADEMY OF HIGHER EDUCATION

Authorized Signatory
Designation: Director
For VRTTA INC.,

WITNESS: Authorised Signatory

Name: KISHOR KUMAR.

Designation: INDEA IN-CHARGE



Authorized Signatory
Designation: Registrar

Name: DR ANIL RANA

Designation: DIRECTOR MIT