

MEMORANDUM OF UNDERSTANDING

BETWEEN

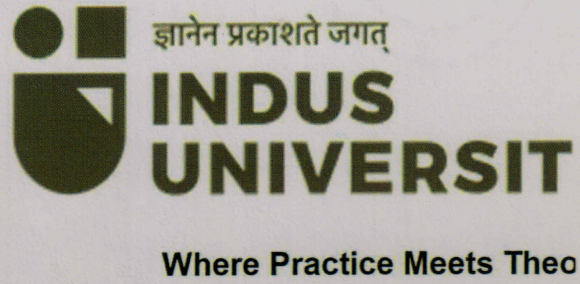


AND



**INDUS UNIVERSITY,
AHMEDABAD, GUJARAT, INDIA**

Serial No. 5791 Date 7/2/23
Name Indus University
&
Address
Value Rs. 500/-
(Words Five hundred/-
The Kalupur Com. Co-op Bank Ltd
Licence No. GUJ/3001A/16/2005
Signature



MEMORANDUM OF UNDERSTANDING

Indus University and Dronelab

AGREEMENT

THIS AGREEMENT (the **Agreement**) is made on February 07, 2023 and shall be effective immediately between:

Indus University located at Rancharda, Kalol Taluka, Dist. Gandhinagar Pin 382115 (hereinafter referred to as the "INDUS UNIVERSITY") of the First Part

AND

Dronelab Technologies Private Limited, a company having offices at Maruti Suzuki Nexa Popular Wheelers, 7th Floor, 706, Videocon Erizon, Ashram Road Near Auda Office, Usmanpura, Ahmedabad 380014

THE KALUPUR COMMERCIAL
CO-OP BANK LTD.,
DRIVE IN ROAD,
AHMEDABAD - 380064
GUJ/3001A/16/2005
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SPECIAL ADHESIVE
RS. 0000500
- 7.2.2023
INDIA
363096
GUJRAT
5191 7821303

(hereinafter referred to as "Dronelab" which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the FIRST PART;

AND (The INDUS UNIVERSITY and Dronelab Technologies Private Limited shall hereafter individually be referred to as a "Party" and collectively as the "Parties")

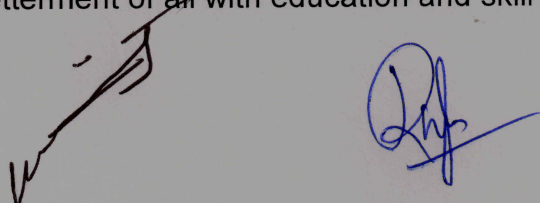
WHEREAS

- A. The Dronelab Technologies Private Limited in Collaboration with Indus University is in the process of imparting joint training, joint certification programs in Drone at the Indus University campus.
- B. The Parties are desirous of entering into an agreement whereby **Dronelab Technologies Private Limited** would provide its expertise in the field of Drone, as detailed in this Agreement for various related training and certification programs offered by Dronelab Technologies Private Limited jointly with Indus University at campus of Indus University located at Rancharda.
- C. The Parties now wish to deduce their understanding into writing and this Agreement sets forth the terms and conditions of the understanding between the Parties.
- D. This Agreement supersedes all the previous discussions/agreements between the Parties in respect of the subject matter hereinafter contained.

Now therefore the parties to the MoU have agreed upon the following terms and conditions as enumerated herein after:

1. OBEJCTIVE AND SCOPE OF THE AGREEMENT

- 1.1 The objective of this Agreement is to promote unique education and training through university and Dronelab Technologies Private Limited, joint certified job oriented programs and higher education academic programs uniquely in the areas of Drone Technology.
- 1.2 To provide a common and larger platform to Professionals, institutions, Colleges, Universities and Industry to work together for the betterment of all with education and skill building objectives.



1.3 To initiate, promote and validate research in the field of Drone encompassing all disciplines and domains.

1.4 To help, train and assist the stakeholders with skill upgradation certifications and giving them an edge in the job competition.

1.5 To educate and upgrade stakeholders with established and upgrading authentic research work in the domain of Drone i.e. by publishing journals, arranging seminars - webinars, Symposiums, conducting educational programs, social media awareness campaigns, and also with Industry-academia collaborations.

1.6 To provide literary, innovation, creative and technical assistance to aspiring students through national/international seminars, workshops, awareness campaigns promoting advancements of technology in the field of Drone technology.

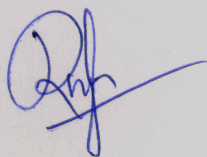
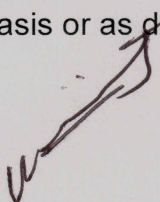
1.7 International/National level Seminars/Workshops.

2. ROLES AND RESPONSIBILITIES FOR THE BOTH PARTIES ARE LISTED AS BELOW:

2.1 Joint Certification Programs and training programs offered by Dronelab Technologies Private Limited and Indus University at the University campus will have an Advisory Board including the following persons as its members:

- Dr. Nagesh Bhandari (Chairman)
- Mr. Nikhil Methiya (Vice Chairman)
- Dr. Ritu Bhandari (Member)
- Dr. Sandeep Chakravorty (Member)
- Dr. Vedvyas Dwivedi (Member)
- Ms. Radhika Bhandari (Member)
- Ms. Nimisha Methiya (Member)
- Mr.. Rohit Goplani (Member)
- Mr. Jayendra Methiya (Member)
- Mr. Saim Lalwani (Member)

The Advisory Board will deliver advice to the program vision and progress through the various academic programs and activities. They will meet on quarterly basis or as decided by the Chairman and Vice Chairman of the



Advisory Board. Advisory Board is limited to advise only and final authority will be with both the parties.

2.2 Dronelab Technologies Private Limited experts will be responsible for primarily imparting training and skills offered as part of the training and joint certification program between Indus University and Dronelab Technologies Private Limited.

2.3 Role of the University

2.3.1 University will provide all required facilities, amenities like suitable OPEN SPACE/other infrastructure support to the students as required from time to time, for the programmes under consideration.

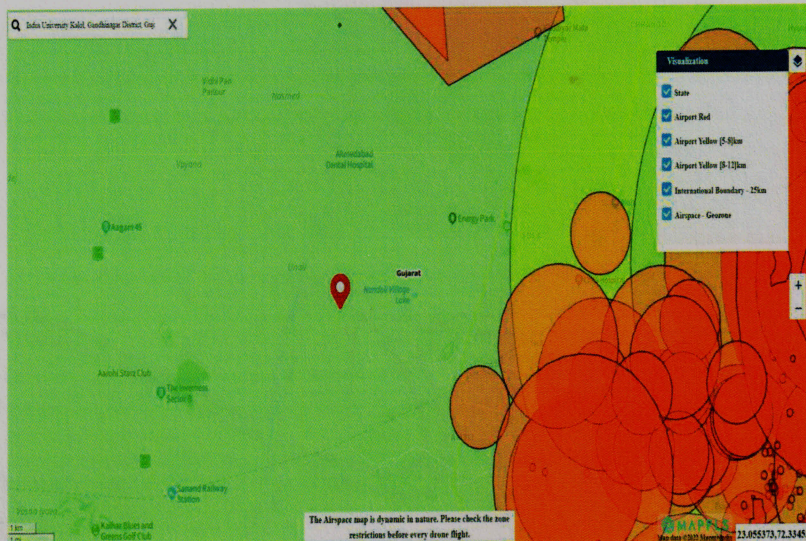
Indus will provide open space of 1.7 acre for drone flying and training of students, size 62 m width x 134 m length as per Figure: 1 & 2



(Figure : 1 - Area selected for flying training)

[Handwritten signature]

[Handwritten signature]



(Figure : 2 - Area is in Green zone as per Digital sky map)

2.3.2 Indus University shall consider incorporating the advice or suggestions of Dronelab Technologies Private Limited as appropriate, so as to conform to the programs as per prevailing norms.

2.4 Role of Dronelab Technologies Private Limited

2.4.1 Dronelab Technologies Private Limited provides mentorship, direction and guidance for the programs offered jointly by Dronelab Technologies Private Limited and Indus University.

2.4.2 Dronelab Technologies Private Limited experts contributes in delivering content, designing course modules, training, managing Lab , providing drones, maintain the same as per requirements, imparting skills and related knowledge to the students.

2.4.3 All registrations of students will be done directly by the Dronelab Technologies Private Limited after due diligence and ensuring all requirements as per eligibility criteria and available norms.

2.4.4 Dronelab Technologies Private Limited shall provide required assistance for internship and placement for students.

2.4.5 Dronelab Technologies Private Limited shall be responsible for organizing job fair in INDUS UNIVERSITY campus for

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placement activity and also necessary exhibitions, seminars and workshops.

2.4.6 Dronelab Technologies shall provide DGCA licence RPTOs, DGCA approved trainers and DGCA approved drones.

2.4.7 Dronelab Technologies shall provide Quod Copeters, Agriculture Spraying drones, Fixed wing drones, Thermal drones, Multispectral drones, Lidar drones, Drone kits, assembly instruments, simulation RC, Simulation software, Mapping software, Inspection software, Editing software and all other necessary materials and software when required for the training session of the students.

2.4.8 It will be the responsibility of Dronelab Technologies Private Limited to provide academic and non-academic support to the University in delivery of the joint training and joint certification program. Dronelab Technologies Private Limited will bear all costs related to deployment of instructors, faculty/experts for teaching and training. It will be its responsibility to ensure these are carried out to satisfaction of University. It will be Dronelab Technologies Private Limited responsibility to organize internship or any other academic or any other activity to complete the course successfully as per the requirements. All costs on this account will be borne by Dronelab Technologies Private Limited.

2.5 Joint Responsibilities

2.5.1 All the marketing effort of the programs offered jointly with Dronelab Technologies Private Limited as well as student counselling and admissions process will be joint responsibility of Indus University and Dronelab Technologies Private Limited.

2.5.2 All course curriculum, training materials and launch programs will be discussed and designed jointly by Indus University and Dronelab Technologies Private Limited.

2.5.3 All training and certification courses offered jointly with Dronelab Technologies Private Limited shall be listed on Indus University's and WIIA's website/brochures/marketing



collaterals and also permit Dronelab Technologies Private Limited for marketing through its channels.

- 2.5.4 Any Media/Press/TV/Digital/Social Media or any other media utilized for advertisement/press release communication to the prospective students/faculty/Public at large by either party involving the use of the logo/name of the other party, will be with mutual written consent.
- 2.5.5 The successful initiation and completion of each batch will be the joint responsibility of both the Parties.
- 2.5.6 The fees for various programmes will be fixed by both parties with mutual consent.
- 2.5.7 Collected revenue will be shared as per the revenue sharing mentioned in the subsequent sections (section 3.2) of this agreement after the receipt of fees of the students.

3. Revenue Sharing MODEL

3.1. Costs involved:

- 3.1.1. The expenses of needed equipment, software, drones, accessories related to drones and the program, lab setup costs will be borne by Dronelab Technologies Private Limited.
- 3.1.2. Prior to the launching of the program, both parties will mutually decide on the number of hours of teaching, infrastructure required, target students, marketing and administration support as needed.
- 3.1.3. In case of any Foreign admissions the respective abroad collaborator or referrals will be discussed and agreed on mutual basis prior to the launch of the program.



3.1.4. The above are indicated cost estimates and both parties will mutually agree prior to the launch of the academic program.

3.2. Revenue Sharing

3.2.1. Out of total revenue received 10% will be marked as Marketing fund, and 30% of balance revenue will be paid to Indus University by Dronelab technologies Private Limited along with applicable GST.

3.2.1 Registration of students and fees will be collected by Dronelab Technologies Private Limited and details of collection will be shared with Indus University.

3.2.2 Indus University will raise invoice prior to the start of the joint training and joint certification program offered at the University campus by Dronelab Technologies Private Limited and Indus University. The revenue as per the revenue sharing model mentioned at 3.2 will be transferred to Indus University within two days of the start of the joint training and joint certification program.

4. Intellectual Property Rights

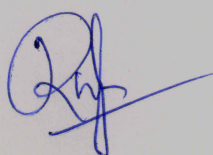
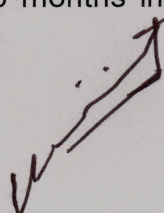
All the rights pertaining to materials of courses designed by Dronelab Technologies Private Limited will be the Intellectual Property Rights remains with Dronelab Technologies Private Limited even after the termination of this agreement up to three years.

5. Validation of the Agreement

This agreement will be valid for 02 years starting February 07, 2023 which can be extended further by mutual consent.

6. TERMINATION

The contract can be terminated by either Parties by giving an advance notice of 3 months in writing to the other party. Thereafter, the new



batches of students will not be admitted under this agreement and shall seize all joint promotional activities of this agreement.

However, all the existing batches covered under this programme will be completed with support of both the parties.

The equipment, machinery, and other related purchases made through common fund will be considered under joint ownership. In case of a termination, the same can be taken over by both the parties in profite sharing ratio or can be valued with depreciation and either party can take over by paying the equal proportion of the costs to the other party.

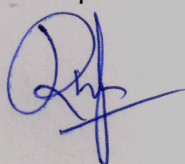
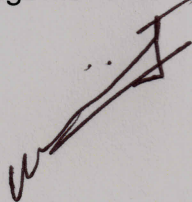
In case of there being any dispute, this may be referred to an Arbitrator who would be appointed after mutual agreement and the arbitrator shall give his decision in accordance with Ahmedabad jurisdiction.

7. NOTICES

Any notice or other information required by this Agreement to be given by hand, email or sent by first class pre-paid registered post through reputed courier service to the other Party. It is binding on both the Parties as per their stated locations.

8. INDEMNIFICATION

Subject to the provisions of, and limitations contained in this Agreement, parties shall upon demand indemnify, hold harmless and defend other party and its respective directors, officers, and employees from and against any claim, loss (including reasonable legal costs and expenses on a full indemnity basis) or liability incurred or suffered by any of the aforesaid indemnified persons arising out of or in connection with this Agreement, or arising out of non-compliance with any applicable law and rules or regulations related to its obligations under this Agreement, or due to non-arising from any suit, action or proceeding by any third party against any of the indemnified persons, as a result of or in consequence of any act or omission of whatsoever nature of the EITHER PARTY its employees, representatives and staffs, including without prejudice to the generality of the foregoing, any complaint or loss or damage or claim for compensation arising out of the infringement of third party IPR or for providing incorrect or

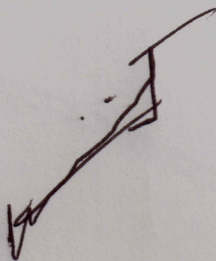
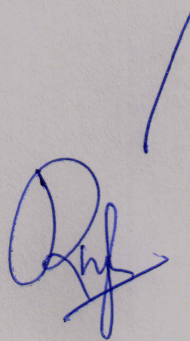


misleading content or for breach of its obligations by the and / or connected activity whether or not such act or the omission or accident or loss or damage was due to any negligence, want of care or any misconduct of the EITHER PARTY, its employees, representatives, sub-contractors and staff. This clause shall survive any termination or expiration of this Agreement.

9. CONFIDENTIALITY

Each party undertakes to keep and maintain any and all information received under this Agreement from the other party in the strictest confidence and not to disclose (directly or indirectly) such information to any third party or make copies of any confidential information without the prior consent of the disclosing party. The receiving party shall use the confidential information solely for the purpose of implementing the transaction contemplated herein and not for any other purpose. All such information shall remain the sole and exclusive property of the receiving party and upon termination or expiry of this Agreement, the Receiving Party shall return or destroy such information to the reasonable satisfaction of the Disclosing Party.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its duly authorized representatives as of the date written herein below:

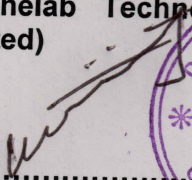

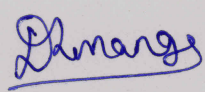
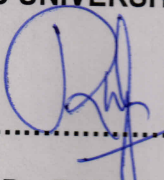

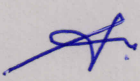


activity whether or not such act or the omission or accident or loss or damage was due to any negligence, want of care or any misconduct of the EITHER PARTY, its employees, representatives, sub-contractors and staff. This clause shall survive any termination or expiration of this Agreement.

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IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its duly authorized representatives as of the date written herein below:

Authorized Signatory (Dronelab Technologies Private Limited)   Name: Mr. Nikhil Methiya Designation: Managing Director Dronelab Technologies Private Limited Date: February 07, 2023 Witnesses: 	Authorized Signatory (INDUS UNIVERSITY)   Name: Dr. R.K. Singh Designation: Registrar INDUS UNIVERSITY Date: February 07, 2023 Witnesses: 
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