

## Memorandum of Understanding ('MoU')

### between TEXMiN Foundation, a Section 8 company and BIT Sindri

TEXMiN Foundation'' Technology Innovation in Exploration & Mining Foundation (''First Party' or ' TEXMiN') has been established as a section 8 company, created under the aegis of National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS) program by the Department of Science and Technology, Govt of India established at IIT (ISM) Dhanbad, having its registered office at Institute Innovation Hub (i2h), 3rd Floor, IIT (ISM) Dhanbad, Jharkhand, 826004, and BIT Sindri (''Second Party' or ' BITS'), a premier engineering college of Jharkhand, Department of Higher Technical Education, Government of Jharkhand intend to explore opportunities for collaboration for setting up **TEXMiN - BITS Learning Centre** for developing Start-up Ecosystems, Capacity Building, Cadre Management and Industry sponsored/consulting projects in the field of mining & allied discipline ('the Field'). The purpose of this MoU is to articulate a non-exclusive bilateral relationship to promote Entrepreneurship, Innovation, and Technology, and so both parties agree that -

- TEXMiN and BITS see a commonality of objectives and see a very good possibility of a bilateral relationship and actively working together.
- TEXMiN would like to explore a bilateral relationship that would mutually benefit the **students/interns/Incubated Projects**, entrepreneurs and faculty including the co-creation of entrepreneurial projects.

And therefore, parties agree to cooperate, to the extent possible within the constraints of available resources, on coworking and co-development. Under this MoU signed on **28.02.2023** responsibility of both the parties and the general terms and conditions are as below:

#### **A. During the term of this MoU, TEXMiN shall be responsible for the following:**

1. Identify problem statements/use cases from the mining sector where the expertise of TEXMiN and its incubated start-ups could be utilized for addressing the challenges.
2. Provide opportunities for technology demonstration via. pilot projects etc., to deserving start-ups.
3. Explore co-incubation opportunities for start-ups and workout co-incubation models along with BITS.
4. Access to domain experts from the mining sector to help start-ups refine their solutions.
5. Co-create innovation acceleration programs for PSUs/Private companies in the mining sector in partnership with BITS.
6. Technology training, capacity building and skill development for mining leadership, including, - an internship program for undergraduate and research students - a skill development training program (Short Term Training) in the mining sector to enhance employability and technical skills, and other skill development workshops/seminars/sessions/hackathons at TEXMiN or BITS as required.
7. Provide access to TEXMiN rapid prototyping lab/CoEs facilities to startups/students and projects.
8. To provide a Single Point of Contact (SPOC).
9. To obtain and provide participants' details and their feedback from time to time.
10. Dedicated space with a banner of TEXMiN -BITS Learning centre and facilities.

#### **B. During the term of this MoU, BITS shall be responsible for the following:**

1. BITS will identify and recommend students from its portfolio, which have relevant solutions/ideas to offer in respect of the problem statements defined by TEXMiN under various TEXMiN schemes for fellowship, pre-incubation and incubation.
2. Party shall provide the necessary infrastructure, such as laboratory space and access to resources, required for the successful incubation of startups/students and entrepreneurs. The institute will also support the promotion of the incubated companies and their products.
3. Provide mentoring and handholding support to start-ups for undertaking pilot projects and technology demonstrations.

4. Explore co-incubation opportunities for start-ups and work out co-incubation models along with TEXMiN.
5. Provide access to BITS facilities to startups and projects.
6. Co-create innovation acceleration programs for PSUs/Private companies in the mining sector in partnership with TEXMiN.
7. The parties shall jointly promote the collaboration and its outcomes through their respective networks and media channels.
11. Dedicated space with a banner of TEXMiN -BITS Learning centre and facilities.

**C. General terms and conditions:**

1. **Term:** This MoU shall be valid for a period of one year from the date of this MoU, and shall be renewed on mutually acceptable terms and conditions. The term of this MoU shall commence on and continue through the dates shown above unless earlier terminated as herein provided.
2. **Termination:** Notwithstanding anything contained in this MoU, either party shall have the right to terminate this MoU in whole or in part issued pursuant hereto forthwith if:
  - a) Other party commits a material breach of any of the terms of this MoU and fails to cure such material breach within 30 days after written notice of such breach;
  - b) Either party commits or causes other party to be in breach of applicable laws;In any of the cases aforementioned, either party shall inform the other party of its decision to terminate the MoU, in whole or part, specifying in such notice the reason or the basis for this decision. Either party shall within thirty (30) calendar days from the above notice of default, correct such default failing which the other party, at its option, will cancel the Contract. Either party shall immediately stop all work in connection with the MoU.
3. **Publication:** Results of the research programs may be jointly presented or published by either TEXMiN or BITS coming out under this MoU. Authorship of the research programs shall be determined in accordance with standards and customs and with authors' affiliation to their respective organizations. The acknowledgement shall be made for the contributions of each party to the research results that have been / will be presented or published. Information/ data collected/curated under this MoU can be used for further public dissemination of evidence-based research by one Party after obtaining the express concurrence of the other Party. TEXMiN may use information/data collected/curated under this MoU for internal purposes without restriction.
4. **Confidentiality & Non-Disclosure:** Neither Party shall, without the prior written consent of the other Party disclose to any third party the contents of this MoU or any information obtained by either Party in performance of or in connection with this MoU. The Parties agree to take all reasonable measures to maintain the confidentiality of all such Confidential Information which in no event will be less than the measures it uses to maintain the confidentiality of its own information of similar importance. However, neither party will be required to obtain the consent of the other party to disclose the existence of this MoU. All confidential information disclosed pursuant to this MoU shall be used exclusively for the purpose for which it was agreed upon, unless agreed upon by both parties, in writing.
5. **Rights in Intellectual Property Rights (IPRs):** There shall be no assignment or transfer of any IPRs pursuant to this MOU. Each party shall continue to remain the exclusive owner of their respective IPRs. The understanding arrived at between the parties hereto for the utilization of the intellectual property shall survive the termination of the agreement.

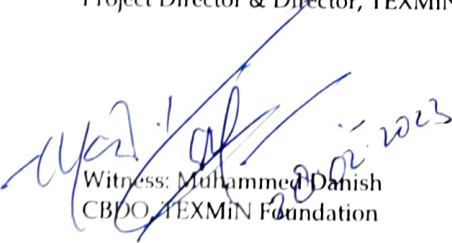
6. **Usage of Logos:** The Parties, while carrying out the purpose under this MoU, may use each other's corporate name and logo but there shall be no transfer of ownership of the same. All legal rights whether or not expressed herein shall be reserved by the Parties. Both Parties agree that their logos and trademarks respectively belong to each other and both parties grant each other limited permission to use their respective brand logo, on each other's website and promotional material with prior written consent, only for the duration of validity of this MoU, and solely in connection with this collaboration to promote this joint initiative. For clarity's sake, such permission will automatically cease upon expiry of this MoU (or) its supplemental, if any, without further documentation.
7. The Parties acknowledge and agree that the areas of cooperation under this MoU are being undertaken on a non-exclusive basis and either Party shall be free to enter into or similar collaborations with other parties in India or elsewhere maintaining the confidentiality of the parties.
8. Both Parties agree that they are not liable to each other for any damages including any special, incidental, consequential, direct, or indirect damages arising out of any claims under this MoU or in connection with it or its subject matter.
9. **Financial Arrangement:** It is intended that both parties carry their own costs unless otherwise agreed. It is intended that the specific financial arrangements shall be settled through consultations between the two parties in respect of any program of cooperation arising out of this Memorandum which could be mutually discussed and decided on a case-to-case basis. Neither Party shall have a financial obligation unless a separate/detailed agreement in writing is entered between the Parties.
10. Nothing in this MoU will be deemed to constitute or create a joint venture, partnership or other formal business entity or fiduciary relationship between the Parties. Neither Party shall assert any claim for damages or injury arising from this MoU or reliance on any of the provisions of this MoU.

**Signed for and on behalf of TEXMiN**

Signature:



Print Name: Prof. Dheeraj Kumar  
Designation: Dy. Director, IIT (ISM) Dhanbad &  
Project Director & Director, TEXMiN Foundation

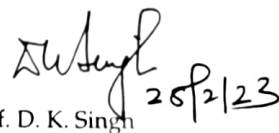


Witness: Muhammed Danish  
CBDO, TEXMiN Foundation


Date: 28.02.2023

**Signed for and on behalf of BIT Sindri**

Signature:



Print Name: Prof. D. K. Singh  
Designation: Director, BIT Sindri, Dhanbad



Witness: Prof. Prakash Kumar  
Prof. in Charge, Incubation centre, BIT Sindri

Date: 28.02.2023