

**NON-BINDING
MEMORANDUM OF UNDERSTANDING (MOU)**

**GSFC University
And
Parametric Technology (India) Pvt. Ltd.**

This is a Memorandum of Understanding (MOU) dated June 24, 2019 between **GSFC University**, Vigyan Bhawan, P.O Fertilizer Nagar, Vadodara 391750, Gujarat, India (hereafter referred to as '**GSFC University**', which expression shall include its successors and assigns) and **Parametric Technology (India) Pvt. Ltd.**, a company registered under the Indian Companies Act , having its registered office at Level 06, Nitesh Time square, M.G. Road, Bengaluru - 560001, India (hereafter referred to as '**PTC**' or '**Industry Partner**' which expression shall include its successors and assigns) for the purpose of undertaking collaborative activities.

- (a) **GSFC University** is an Institute of great repute and is an autonomous institute to provide instruction and research in various branches of engineering and technology for the advancement of learning and dissemination of knowledge in such branches.
- (b) **PTC** is engaged, inter alia, in the business of software research and development, and technical support

1. OBJECTIVES OF THE MOU

The objective of this Memorandum of Understanding is to explore the possibility of Industry Academia Collaboration to develop an industry driven undergraduate program at GSFC University that will result in Bachelor of Technology programs with specialization on IoT, Robotics and Automation. Towards that objective, through this MoU, the Industry Partner will, on best faith effort basis, facilitate the following to the academic and student community of the GSFC University:

- i. Explore the possibility of setting up IOT (Internet of Things) and Augmented Reality (AR) Lab at GSFC University.
- ii. Explore the possibility of providing PTC's Learning Platform to students & faculty of University, and building capacity among students.



- iii. Exploring possibility of becoming an Industry Partner and assist in finding mentors for students and faculty.
- iv. Exploring the possibility of providing Inputs on course curriculum for consideration of the Academic Council.

2. INTELLECTUAL PROPERTY

Any pre-existing intellectual property owned by PTC shall remain the property of PTC and GSFC University shall obtain no ownership rights therein.

3. CONFIDENTIALITY

- a. During and for a period of the validity of this MOU, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:
 - is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
 - is already known or become known to the receiving party
 - is received from a third party having no obligations of confidentiality to the disclosing party,
 - is independently developed by the receiving party; or
 - is required to be disclosed by law or court order.

4. NON-EXCLUSIVITY

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

5. TERMS AND TERMINATION

This MOU, unless extended by mutual written agreement of the parties, shall expire six (06) months after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 15 days prior written notice to the other party.

[Handwritten signature]



6. RELATIONSHIP

Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.

7. ASSIGNMENT

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.

8. COSTS OF THE MOU

Each Party shall bear the respective costs of carrying out the obligations under this MOU.

9. SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

On behalf of GSFC University


B.B. Bhayani
Provost

On behalf of Parametric Technology
(India) Pvt. Ltd.


Aniket Marathe
Legal Counsel - India and South East Asia
PTC



