

Memorandum of Understanding

Between



Invertis University

With its registered office Invertis Village, Delhi Lucknow

Highway NH-24, Bareilly – 243 123, Uttar Pradesh, India

Hereinafter referred to as "Invertis University" and

Garuda Aerospace Private Limited,



With its registered office in Address of Garuda Aerospace, Alwarpet Chennai, India

Hereinafter referred to as "Garuda Aerospace"

Invertis University and Garuda Aerospace hereinafter referred to individually as

"Party" or collectively as "Parties"

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This MOU is executed between Garuda Aerospace Private Limited, having its registered office at Garuda Aerospace Private Limited: Agni Business Centre, 3rd Floor, 24/46, K.B. Dasan Road, Alwarpet, Chennai 600 018 (hereinafter referred to as Garuda Aerospace) OF THE ONE PART and Invertis University, an institution situated at its registered office at Invertis Village, Delhi Lucknow Highway NH-24, Bareilly – 243 123, Uttar Pradesh, India hereinafter referred to as “Invertis University” OF THE OTHER PART, with a mutual desire to cooperate on bringing Industry interface by providing programs/certificate courses which are in line with the strengths and aspirations of both the organizations.

The expressions Garuda Aerospace and “Invertis University” shall, wherever the context admits, mean and include their respective successors in interest and permitted assigns. This MOU is executed at Chennai in the 30/05/2025

WHEREAS

- Garuda Aerospace with an objective of bringing industry interface to students of Invertis University.
- Garuda Aerospace Pvt Ltd, India's Drone Unicorn start-up is shaping the drone ecosystem in India by pioneering applications in multiple domains using drones. Garuda Aerospace is the India's largest Agriculture Drone fleet owner with a thirst to provide newer solutions for multiple challenge statements with drones as a platform for the solution.
- Garuda Aerospace is willing to participate in an arrangement with Invertis University for providing Industry Interface to the students of the Invertis University as preferred partner.
- This MOU provides for Garuda Aerospace and Invertis University to come together for mutually beneficial cooperation on Industry Interface of Drones as mentioned below;



NOW THEREFORE THIS MOU WITNESSETH AS FOLLOWS:

1. Objectives:

The objective of this MOU is to combine and synergize the expertise of Garuda Aerospace and Invertis University. Both the parties shall commit the necessary resources in pursuance of the objectives and formulate necessary action plan to fulfil the objectives. Both the parties undertake to work with each other in a seamless and transparent manner in the spirit of mutuality and partnership.

2. Areas of Cooperation:

This MOU addresses mutual cooperation in the following are

1. RPTO Training – with a revenue share ratio of GA: Invertis University:: 50:50
2. Non RPTO Training- with a revenue share ratio of 50:50
3. Students Workshop on Drone Technology – 3 days minimum
4. Professional Elective and Certification based Value Added Course - 30Hrs:15Hrs or 15Hrs:15Hrs
5. Student internships/interns – both Paid and Non paid
6. Consultancy R & D projects to Educational Institutions: It will depend on the quality of the project proposal that the institutions submitted
7. Faculty Training – RPTO, Non RPTO, FDP and Webinar
(50:50 concept for RPTO & Non RPTO),
(FDP - Remuneration, Transport, food & Accommodation to be provided by University for Resource Person)
8. UAV Data Analytics Lab Set up Plan Facilitation
9. Any other R & D collaborations – UAV Design: It will depend on the quality of the project proposal that the institutions submitted.
10. Sponsored Competitions –Drone Racing , Fixed wing UAV Design Etc.



3. Non-Exclusivity:

The cooperation/understanding contemplated herein is not exclusive and GARUDA AEROSPACE/ Invertis University shall be free to enter into similar arrangements with any other party also.

4. Exercising Authority:

Both GARUDA AEROSPACE and Invertis University will nominate and inform to each other names of two specific representatives to act as the exercising authorities, for operating the various provisions of this MOU on behalf of their respective organizations. All formal communications will be exchanged only through these nominated representatives.

5. Validity of this MOU

This MOU shall be valid for a period of 3 years initially from the date of signing, after which it can be renewed by mutual agreement between the parties. Either party during its currency can also terminate this MOU by giving a notice of one month on the other. On termination, each party shall return to the other party all such documents and reference material as may have been borrowed for the purpose of fulfilling the work under this MOU. This MOU shall also stand terminated if a court of competent jurisdiction declares either of the parties as insolvent. Any termination as per this clause shall not affect the antecedent liabilities of the parties prior to the termination including completion of all assignments that have been agreed prior to such termination.

6. Confidentiality:

In the course of fulfilling the mutual responsibilities under this MOU, there will be a sharing of information of confidential nature. Both parties hereby agree to maintain such information relating to methods, trade secrets, products, services, processes, techniques and other proprietary information in strict confidence and not divulge these to any third party without the express consent of the other party except as may be necessary in the course of fulfilling mutual responsibilities in this MOU. This clause of confidentiality shall extend to the parties



employees and associate / Subsidiary Companies / Concerns.

The parties each agree to refrain from distributing, disclosing or disseminating the Confidential Information of the other party and its affiliated entities which is disclosed to it and its affiliated entities in any manner to any person or entity except to the Recipient's employees, consultants and agents who have a need to know and who are obligated in a manner consistent with this MOU to maintain the confidentiality of such information.

Each party's obligation to maintain the confidentiality of the Confidential Information of the other party shall expire two (2) years after the date of disclosure or 12 months after expiry or termination of this MOU whichever is earlier. All drawings and other documents, any copies thereof, or things or samples which embody the Confidential Information of a party shall remain the property of that party and will be promptly destroyed, upon that party's request. The parties each agree that the Recipient of Confidential Information shall not remove any copyright, confidential, proprietary rights or intellectual property notices attached to or included in any Confidential Information furnished by the other. The Recipient shall reproduce all such notices on any copies.

The restrictions and confidentiality obligations set forth in this MOU shall not apply to the Discloser's Confidential Information which:

- a) is disclosed upon the advance written authorization of the Discloser;
- b) is lawfully disclosed to the Recipient by a third party without any confidentiality obligation; or
- c) is clearly demonstrable that same was lawfully known or independently developed by the Recipient prior to such disclosure.

Neither party shall use the Confidential Information of the other for any purpose other than to carry out the purpose of this MOU.



The Receiving Party shall construe nothing contained in this MOU as granting to a party a license, either express or implied, under any patent or copyright owned or obtained, or which is or may be licensable.

Neither party shall make any press release or other public references or utterances of any kind regarding this MOU, the information received as part of this MOU or the contents of this agreement without prior written consent of the other party.

Each party upon written request from the other party shall return or destroy all drawings and other documents, including any copies or summaries thereof, or other tangible forms which embody any confidential information of the requesting party.

7. Notices:

All notices and communications concerning this MOU shall be sent to the respective addresses of the parties as below

In the case of GARUDA AEROSPACE

Garuda Aerospace Private Limited, Agni Business Centre, 3rd Floor, 24/46, K. B. Dasan Road, Alwarpet, Chennai – 600 018.

In the case of Invertis University

Invertis University, Invertis Village, Delhi Lucknow Highway NH-24, Bareilly – 243 123, Uttar Pradesh, India

8. Amendments:

Any amendments to this MOU shall be in writing and signed by both the parties.

9. Ownerships:

Intellectual property rights, titles or ownership of any products, proprietary information or technology will not be transferred from one company to another on account of use of the same as part of any work under this MOU and shall always remain with the original owner of the same.



10. Costs:

Invertis University shall bear their respective costs arising out of the imparted Industry Interface programs/certificate course under this MOU.

11. Detailed agreement:

The parties will enter into a detailed agreement for each module materialized under this MOU. The detailed agreement shall outline roles and responsibilities, liabilities to customers and define primary and secondary responsibilities for each business assignment to be executed. The detailed agreement shall not override the MOU, but define a commercial and contractual framework for work execution.

12. Commitments:

Invertis University /GARUDA AEROSPACE shall make commitments or bind Invertis University/GARUDA AEROSPACE in any manner with any customer only with prior written consent from Invertis University /GARUDA AEROSPACE.

This MOU does not create a joint venture, agency, partnership or other business arrangement, and any agreement between the parties as to business activities will be set forth in subsequent written agreements. Therefore, this MOU cannot be used as a right to represent either party on behalf of the other, in any business promotion or sales activities, unless so authorized in writing.

13. Integration:

This MOU contains the entire understanding between the parties and supersedes any prior written or oral agreements between them.



14. Waiver

No failure or delay on the part of either party in the exercise of any right or privilege hereunder shall operate as a waiver thereof or of the exercise of any other right or privilege hereunder, nor shall any single or partial exercise of any such right or privilege preclude other or further exercise thereof of any other right of privilege.

15. Severability

If any provision of the MOU is held to be ineffective, unenforceable or illegal for any reason, such decision shall not affect the validity of any or all the remaining portions thereof.

16. Alternative Dispute Resolution

In the event of any dispute under this agreement, the same shall be amicably settled between the parties. If any dispute is not settled amicably, the same shall be referred to the sole arbitrator to be appointed by both the parties. The award given by the arbitrator shall be final and binding on both the parties. The language of arbitral proceedings shall be English. This arbitration shall be governed by the arbitration & conciliation act, 1996 and the place of arbitration shall be at Chennai.

17. Non-solicitation

During the terms of this MOU and for one year after its expiry or termination, neither party shall, without the prior written consent of the other party, canvass or solicit for direct or indirect employment of any employee (involved with work of this MOU) of each other or proceed with any application by or on behalf of that employee for direct or indirect employment. Neither party shall procure any third party to do any of the aforesaid acts.



IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SET THEIR RESPECTIVE HANDS AND SEAL, THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

Signed for and on behalf of
Garuda Aerospace Private Limited




Name: DR. Vijayakumar Rajarathinam
Designation: Chief Operational Officer

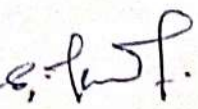
Signed for and on behalf of
Invertis University




Name: Mohd. Talha Khan
Designation: Director of Industry Partnership
and CSED


Witnesses:

1. 
P. P. ANAND

2. 
S. KAVIYARASAN

Witnesses:


1. Dr. R. K Shukla, Dean Engineering &
Technology


2. Chander Shekhar, Senior Manager- Corporate
Resource Centre

