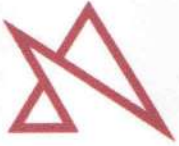


MEMORANDUM OF UNDERSTANDING

**BETWEEN 1. Abdulkalam Institute of Technological Sciences,
2. M/s Semicolon**

This Memorandum of Understanding (MOU) signifies the collaborative agreement between **Abdulkalam Institute of Technological Sciences**, Vepalagadda(V), Sujatha Nagar(M), Bhadradi Kothagudam (Dist), T.S- 507120. (referred to as "party-1"), and M/s **Semicolon**, a company based in HYD (referred to as "party-2"). The primary purpose of this MOU is to establish a mutually beneficial partnership focusing on research and development endeavours. The key objectives agreed upon by both parties are as follows:

- Party-1, leveraging their expertise, will extend support to Party-2 by providing guidance and consultancy services in the development of industrial products.
- Party-2 shall share the necessary requirements for the energy meter project, including specifications such as current and voltage ratings, duty cycle, etc., with Party-1 prior to the commencement of the project.
- Any decisions pertaining to the cancellation of consultancy work, replacement of team members, and financial matters will be within the purview of Party-1's college management/principal.
- Payment for the agreed-upon amount mentioned in this MOU shall be made through cash, cheque, or demand draft.
- This MOU is valid for a period of three years from the date of signing and may be extended upon mutual agreement. Termination of the MOU by either party requires a written notice of three months in advance, with prior obligations being fulfilled.
- Both parties shall be exempt from liability for non-performance of the MOU in whole or in part due to unforeseen circumstances beyond their control, including but not limited to strikes, lockouts, nationalization, acts of war, and fire. In such cases, immediate written notification will be provided, and efforts will be made to reach mutually acceptable resolutions.
- Confidentiality shall be maintained for all information shared under this MOU, unless it is already in the public domain or disclosed to respective officers, employees, representatives, or agents. Party-1 shall return any materials utilized, including rough work, to Party-2 upon completion.



SEMICOLON
LOGIC

- Any disputes arising from this agreement shall be resolved through mutual consultations. If a settlement cannot be reached, arbitration as per the provisions of the Arbitration & Conciliation Act, 1996 will be pursued. The venue for arbitration shall be in Hyderabad.

This MOU was executed on the 16th day of September 2022 at **Abdulkalam Institute of Technological Sciences**, Vepalagadda(V), Sujatha Nagar(M), Bhadradri Kothagudam (Dist), T.S- 507120.

For Party-1

Sign:

Name:

Designation: Director

In witness thereof

1.

2.



For

Sign

Name

Designation:

In witness thereof

1.

2.