

Memorandum of Understanding (MOU)

between

BMS College of Engineering



and

Terra Blue Exploration Technologies Private Limited



**Department of Electronics & Telecommunication Engineering
and**

**Department of Medical Electronics & Engineering
BMS College of Engineering, Bangalore**

SPOC: Dr. Rajeshwari Hegde

Faculty Coordinators

Dr. Balachandra K
Dr. Vijayalakshmi K
Dr. Suma M S
Dr. Geetishree Mishra

About the company

Terra Blue Exploration Technologies Private Limited is a young, dynamic and socially responsible organization with a passion for technological innovations, using latest research and proven design principles to create meaningful products and solutions that brings a positive change in people's lives. As an organization, Terra Blue will persist in its journey of a thousand miles, attempting to make the quality of lives of people with chronic disorders better, safer and happier. Set sail, ahoy!

Memorandum of Understanding

This Memorandum of Understanding ("MoU") is entered on this 13th day of May, 2023 (the "Effective Date")

By and between

Terra Blue Exploration Technologies Private Limited, a company incorporated under the Companies Act 2013, bearing CIN U74900KA2016PTC086802 and having its registered office at Terra Blue Exploration Technologies Private Limited, Trifecta Adatto, 21, ITPL Main Road Garudachar Palya, Mahadevapura, Bangalore - 560048, Karnataka, INDIA (hereinafter referred to as "Terra Blue" which expression shall wherever the permits be deemed to include its successors, representatives, administrators, nominees and assigns), OF THE FIRST PARTY;

And

BMS College of Engineering, a trust established under the Indian Trust Act, 1882, having its premises at Bull Temple Road, Basavanagudi, Bangalore 560019 Karnataka (hereafter referred to as "**BMS**" which expression shall wherever the context permits be deemed to include its successors, representatives, administrators, nominees and assigns), OF THE SECOND PARTY.

Terra Blue and the BMS hereinafter shall be referred collectively, as the "Parties" and, individually, as "Party".

WHEREAS

- A. The BMS is an Engineering college affiliated to Visvesvaraya Technological University, Belgaum and is committed towards educational excellence.
- B. Terra Blue aims to create life saving devices and solutions to help people live a safer life.
- C. The Parties wish to execute this MoU to capture the understanding with respect to the internship opportunities that would be provided by Terra Blue to the students of the College.

NOW, THEREFORE, the Parties wish to set forth their principal mutual understanding regarding the matters set out above.

Article I Objective:

The parties to this agreement wish to expand the activities for mutual benefit and in a spirit of academic co-operation and friendship. The objective of this memorandum of understanding is to further develop and carry out the long-term collaboration as deemed under Article II.

Article II Scope of Activities

1. Development of collaborative research projects.
2. Organisation of joint academic activities such as courses, conferences, seminars, symposia or lectures.
3. Exchange of research and training personnel.
4. Internship and/or exchange of students/faculty/employees.
5. Exchange of publication and other material of common interest.
6. Establishment of incubation centre/student entrepreneurship cell/Centre of Excellence at BMS College of Engineering, Bangalore, premises.
7. Development of executive programs on revenue sharing basis
8. Opportunities for the employees of the organisation to pursue short term and long term courses to enhance their learning opportunities.

Article III: Terms & Conditions

1. Terra Blue and BMS will collaborate on data science projects, where both the organizations will contribute to finding solutions to Pre-defined and mutually agreed upon critical problems using ML/AI.
2. Terra Blue will share proprietary and relevant datasets, methods and algorithms with BMS to be used for academic research and betterment of humanity, at its own discretion
3. BMS will ensure data, information and research shared by Terra Blue will not be used for any other purpose, other than academic, without explicit and written consent from Terra Blue and only be used in conformation with the ethical boundaries and guidelines set by both Terra Blue and BMS.
4. The BMS team of researchers will not share the data, information and research material shared by Terra Blue or the results/findings that evolved as part of joint collaboration between the two entities with any unauthorized persons, third party organizations, companies, similar parties or researchers that are not part of the original study with Terra Blue, without prior approval of Terra Blue.
5. Intellectual Property Rights of Terra Blue that rests on the data, information and research shared by Terra Blue must be upheld at all times by researchers, students and faculty who have access to the data, information and research shared by Terra Blue.
6. Terra Blue will give due credit to BMS college for its role in coordinating, designing, collaborating and validating Terra Blue's work in all its publicity materials, including websites, presentations, brochures and so on. Similarly, Terra Blue and Project Leads of Terra Blue has to be mentioned as the industry and research partners by the BMS team in publications related to the study

7. BMS and Terra Blue will jointly have the right to publish the findings and results of collaborative works under the names of the researchers and entities involved in the study.
8. Currently, remuneration for faculty, students and researchers for involvement in the collaborative work is not part of this MoU. However, a reward system for successful work can be evolved over a course of time.

Article IV Further Agreements

Details of commitment relating to Article II activities shall remain until further modifications based on mutual agreement between the parties. Until such agreement is completed neither party shall be under any formal conditions to provide any goods or services.

Article V: Funding

Unless agreed to the contrary each party shall be responsible for its own costs. The students will carry out projects jointly under the guidance of BMS faculty and Terra Blue. The students will be considered as interns

Article VI: Intellectual property rights, results, and publications

Each party shall continue to remain the sole owner of its material contributed to any joint project/research. Arrangements relating to new intellectual property rights jointly created, results and rights of publication shall be agreed in writing.

Article VII: Settlement of Differences

If dispute arises then with the consent of both parties such disputes shall be resolved through arbitration.

Article VIII: Amendments, Duration and Termination

- a. Amendments to this MoU can only be made after consultation and with mutual written consent of both parties.
- b. This MoU shall be effective from the date of memorandum and continue for the duration of three years from that date.
- c. This memorandum of understanding may be terminated by a party on six months' notice to the other.

Terra Blue Exploration Technologies Private Limited

Name:

Designation:

Date:

Place: Bangalore

[Handwritten Signature]
For Terra Blue Exploration Technologies Pvt. Ltd.
Director

BMS College of Engineering

Name:

Designation:

Date:

Place:

[Handwritten Signature]
Principal
B.M.S. College of Engineering
Bangalore - 560 019