

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MoU”) is entered on this date 14th Day of March 2022 at Indore, Madhya Pradesh, India

BY AND BETWEEN

Pacetronix
An ISO 9001 Company

Shree Pacetronix Ltd., Pithampur

AND



Indian Institute of Technology Indore

Indian Institute of Technology Jammu

Institute of Engineering and Technology, Devi Ahilya University, Indore

Shri G. S. Institute of Technology and Science, Indore

**Atal Bihari Vajpayee-Indian Institute of Information Technology and Management,
Gwalior**

Shree Pactronix Ltd., Pithampur to be represented by its **Joint Managing Director**, (hereinafter referred to as “JMD”), which expression shall unless repugnant to the context include its successors, representatives and permitted assigns OF THE FIRST PART.

About Shree Pacetronix Ltd., Pithampur

Shree Pacetronix Ltd. (SPL), Pithampur is the only manufacturer of implantable active devices like cardiac pacemakers in India and amongst five in the whole world. Shree Pacetronix Ltd, a company incorporated as a private limited company under the Companies Act, 1956 and later converted into a public limited company, having its registered office at Plot No. 15, Sector II, Pithampur, Dist. Dhar- 454775, Madhya Pradesh, India, (hereinafter referred to as “SPL”) which expression shall include its representatives, successors and permitted assigns, being represented by its Joint Managing Director Mr. Akash Sethi (Authorised Signatory).

About Indian Institute of Technology Indore

Indian Institute of Technology Indore (**IIT Indore**) is one of the Institutes of Technology established by the Government of India in 2009. IIT Indore has world class research programmes. IIT Indore has consciously promulgated the idea of involving undergraduate students in fore front research projects. This led to the initiation of a formal undergraduate research scheme entitled, “promotion of Research and Innovation for undergraduate students (PRIUS)”. Research at IIT Indore has been recognized at the international level in Japan, South Korea, the Russian Federation, Portugal, France, Germany, USA and many other countries. The Institute has been successful in securing approx. 383 externally sponsored research projects. IIT Indore students are in the process of having their own startups thus applying innovation into practicality for the benefit of all. In the coming years, IIT Indore will develop into world class center for higher academics and industrial research and innovation, which expression shall unless repugnant to the context include its successors, representatives and permitted assigns OF THE SECOND PART.

About Indian Institute of Technology Jammu

Indian Institute of Technology Jammu (**IIT Jammu**) is a public research university located in Jammu, Jammu and Kashmir. As one of India's premier Indian Institutes of Technology, the university came into existence in 2016 when a Memorandum of Understanding (MoU) between Department of Higher Education, Government of Jammu and Kashmir and Department of Higher Education, Ministry of Human Resource Development (MHRD), Government of India, was signed. IIT Jammu has 11 departments which offers Bachelor of Technology, Master of technology and PhD. The Institute has been successful in securing approx. 90 externally sponsored research projects in a short period of time. Institute has highest number of research projects and publications among all 3rd generation IITs.

About Institute of Engineering and Technology, Devi Ahilya University, Indore

Devi Ahilya University, Indore has been a leading University of central India. The University within the framework of its UTD opened a self-financing engineering Institute named Institute of Engineering & Technology (IET). It started its academic journey with glorious dreams on 04 September 1996. It has been popularly known as **IET-DAVV Indore**.

IET was started with a total intake of 90 students in three branches of Bachelor of Engineering (BE) - Mechanical Engineering, Computer Engineering and Electronics & Instrumentation Engineering having 30 students each. The first batch of these 90 students started their engineering career while studying in the classrooms of the sister UTD- School of Computer Science (SCS) and had got initially financial support from the other UTD- International Institute of Professional Studies (IIPS).

It is an approved Institution by All India Council for Technical Education (AICTE), New Delhi, Government of Madhya Pradesh and University Grants Commission (UGC). IET is academically autonomous with flexible and modern curriculum in all branches of engineering. It is fully self-financing Institute offering BE programmes in six branches. Recently, AICTE has approved 180 additional seats making total intake of 540 students per year.

IET became PG Institute in 2002 and presently it is conducting ME Programmes with six specializations. In year 2006, MSc program in Applied Mathematics was also started.

PhD programme is also offered in all disciplines of BE/ME Programmes & all relevant areas of interest. Research component of IET is also strong while a number of research scholars from other reputed organizations such as SGSITS, AICTE, RRCAT, NRCS, IITA, etc. have registered for PhD programme in various departments of IET. All these UG/PG/Doctoral programmes come under Faculty of Engineering of DAVV.

About Shri G. S. Institute of Technology and Science, Indore

Shri Govindram Seksaria Institute of Technology and Science, Indore (**SGSITS Indore**) was established in 1952. SGSITS is recognized as a leading institute in the state of Madhya Pradesh and the western region consistently during its glorious journey of sixty years. It has been ranked among top 30-40 institutes on national level (including IITs and NITs) by independent bodies. Further looking at its credentials, All India Council for Technical Education (AICTE) and University Grant Commission (UGC), New Delhi, has declared the institute as autonomous in 1989. Under the autonomous state, the institute is affiliated to the Rajiv Gandhi Prodyogiki Vishwavidhyalaya (university of technology of M.P.) Bhopal.

Presently, the institute offers ten UG courses (Regular), four UG courses (Part time), PG programs with twenty-two specializations, two part time PG courses in various disciplines under the emerging areas of Engineering, Technology, Applied Sciences, Computer Applications, Management & Pharmacy. Admission to Ph.D. Programmes in all branches of Engineering, Applied Sciences and Pharmacy are offered by the Institute. Institute is the

research center of RGPV and DAVV. Candidates are free to choose a guide from the institute and admission to Ph.D. program is through entrance test and interviews as given in the Ordinance of respective universities. The institute also offers Ph.D. Program under QIP in all branches of Engineering & Sciences (except Biomedical Engg., Information Technology and MBA) and the total number of seats are 12 (E&TC:02, Elect.Engg:02, Civil Engg:04, Mechanical Engg:01, IPE:01, CSE:02). Admissions to these PhD programs may be sought through QIP Center Coordinator.

Apart from spacious classrooms and well-equipped laboratories, the campus of the institute encompasses four boys hostels, three girls hostel, one transit hostel and 44 faculty quarters. Institute has a central library which has a vast collection of books, reference library and a large number of subscribed online and print journals. In addition, the institute also houses various amenities such as Playground, Gymnasium, Indoor Sports Complex, Guest House, a branch of Punjab National Bank, a branch of Institution of Engineers, Co-operative Stores, Canteen, Ladies Common Room, Dispensary and office of SGSITS Alumni Association.

About Atal Bihari Vajpayee-Indian Institute of Information Technology and Management, Gwalior

Atal Bihari Vajpayee-Indian Institute of Information Technology and Management, Gwalior (**ABV-IIITM Gwalior**) is an autonomous institute set up by the Ministry of Human Resource Development (MHRD), Govt. of India in 1997. It is an effort by MHRD towards creating professionals in areas of management and information technology from the same institute. This institute was created for facilitating higher education, research, and consultancy in areas of information technology (IT) and business management. The institute is located on a 150-acre campus. The campus boasts of a huge biodiversity including a variety of plants with medicinal properties. The Institute has established research collaborations with various Universities in the USA, France, and Japan. The Institute has also developed industrial linkages with various research labs and industries. The students of the Institute are publishing their research work in various national/international conferences and journals of repute. For all round development of students, various technical, cultural and sports related events are organized throughout the year. Institute is ISO 9001:2008 and NAAC 'A' certified. It has also been declared as an Institute of National Importance by the Government of India. The department of Information & Technology offers M.Tech. in VLSI & Embedded System Design. For more information, please visit <https://www.iiitm.ac.in/>.

IIT Indore, IIT Jammu, IET-DAVV Indore, SGSITS Indore and ABV-IIITM Gwalior are hereinafter collectively referred to as the "**Consortium**".

SPL and Consortium are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

A. Objectives and Modes of Collaboration

1. The goal of this Memorandum of Understanding is to foster collaboration and provide opportunity for professional, scholarly and academic interaction in the matters related to Public Policy, Governance, Administration and concerned areas, and to facilitate advancement of knowledge in these areas, based on reciprocity and mutual benefit. **SPL and the Consortium** agree to engage in the following form of collaboration.
2. The objective of this MoU is to design and develop an ASIC chip (hereinafter referred to as the “**iPACE-CHIP**”) for SPL pacemakers expected to be used in the next generation of pacemakers to be manufactured by SPL (“**Project**”), under Chip to Start-up (C2S) initiative of the Ministry of Electronics and Information Technology, Govt. of India.
3. Holding collaborative programmes in the form of lectures, seminars, workshops, panel discussions, symposia, webinars, training programmes and the like in Public Policy, Governance, Administration and related areas.
4. Extending cooperation to each other in the areas of teaching, research, publications and other activities associated with Public Policy, Governance, Administration and related areas.
5. Preparation of Background Papers, Compendiums, White Papers, Dossiers, Policy Documents and the like on topical issues related to Public Policy, Governance, Administration and related areas, to be submitted to the Government, which could be of assistance to it, in policy formulation in those areas.
6. Publication of Proceedings of jointly organized Seminars, Conferences, Workshops, Webinars, etc., as well as Background Papers, Compendiums, white papers, dossiers, policy documents and the like, on topical issues related to Public Policy, Governance, Administration and related areas.
7. Mutual sharing of infrastructure, resources and expertise in the organization of programmes and activities described above.
8. **SPL and the Consortium** agree that SPL shall provide technical descriptions / specifications of the targeted iPACE-CHIP, and the Consortium shall keep confidential all such technical descriptions / specifications / other details disclosed by SPL. The Consortium shall undertake and complete the Project based on the information shared by SPL.
9. The Project shall begin from the date on which the Consortium or any member thereof receives a grant from C2S (“**Effective Date**”).
10. The Consortium members agree that IIT Indore shall lead the Consortium for the purposes of dealing with SPL vis-à-vis this MoU and other subsequent agreements, if any, and all actions, communications, representations, consents, decisions and waivers done / given by

IIT Indore to SPL or otherwise, shall be deemed to have been done / given by all members of the Consortium and the same shall be binding on the Consortium.

B. Collaboration for Research and Development

1. The Parties agree to investigate ways of identifying and inviting serving and retired civil servants, academicians, researchers, faculty members and other competent persons from the other Party to participate in ongoing research or development of programmes of mutual interest.
2. Further, the Parties agree to jointly identify and pursue opportunities for formulation and submission of new research project proposals or training programmes for possible funding by government and external agencies, if needed.
3. It is foreseen that when a member of either Party visits the other Party on invitation, or as part of such joint research project, or to organize a collaborative programme, such a visit will be subject to the regulations of the other Party.
4. The Parties agree to involve the students under apprentices/internships/research associates in various projects arising from time to time.
5. The Parties also agree of launching of the joint online/offline/hybrid certificate programs on various topics as required from time to time, which can be on sharing model.

C. Exchange of Human Resources

The Parties agree to explore ways of encouraging collaboration between researchers/faculty members from all Parties. Specifically, all Parties would identify appropriate researchers/faculty members as Principal Investigator(s)/Principal Co- Investigator(s) at their respective ends, and encourage members of their researchers/faculty to undertake short visits for lectures, facilitate research projects at either end, etc. The terms and conditions for each visit or an assignment, including those concerning stipend, travel, and housing, would be worked out between the partner Parties. The resource sharing of the reading/training materials at library can also be accessed mutually among the Parties.

D. Intellectual Property

1. **SPL and the Consortium** agree to respect each other's rights to Intellectual Property (IP). All IP used in connection with this MoU shall remain the property of the Party that introduces it and the party will be allowed to do further research and development activities for the same IP. No license and technology transfer is granted to any Party to use another Party's IP, unless specifically agreed to in writing under this MoU or otherwise.

2. Further, the IP rights in the final product of the Project / iPACE-CHIP design, shall be jointly owned by the Consortium and SPL. The final product of the Project i.e., iPACE-CHIP design, shall not be sold / licensed / transferred / assigned to anyone without the prior written consent of SPL and the Consortium.
3. Upon completion of the Project and the Consortium delivering to SPL a complete, tested and workable iPACE-CHIP design within the agreed timeline, the Consortium shall exclusively transfer / assign the technology of the Project / iPACE-CHIP design to SPL in perpetuity, by executing a transfer of technology (“**ToT**”) agreement. In consideration for the said ToT, SPL shall pay to the Consortium a royalty of 1% on the sale price for each pacemaker which is manufactured using the iPACE-CHIP (designed under this MoU), for a period of fifteen years from the date of the said ToT agreement. The aforesaid royalty shall be shared between the Consortium members in the ratio agreed upon by the Consortium. Any dispute between the Consortium members regarding the royalty-sharing ratio, shall not impact the rights of SPL under this MoU and the ToT agreement, if any.
4. In the event any of the Consortium members wish to publish any research / article / paper regarding the Project or wish to disclose any information about the Project to a third person / public, they shall first disclose the draft content to SPL for SPL to ascertain whether any of SPL’s intellectual property, confidential or propriety is being disclosed therein. The said publication / disclosure that take place with mutual consent of SPL and Consortium (or any member thereof).
5. No Party to this Memorandum shall use the name, logo or any other designation of any of the other Parties without prior written consent.

E. Confidentiality and Non-Disclosure

The Parties have entered into a Product Development Non-Disclosure Agreement dated 14th February 2022 (incorrectly mentioned as ‘2021’) executed on 15th and 16th February 2022. In addition to the conditions contained therein, the Consortium members agree that they shall be jointly and severally liable for any breach of confidentiality and non-disclosure obligations owed to SPL by any or all Consortium members.

F. Tenure and Termination

This MoU will take effect from the date it is signed by representatives of all Parties. The Consortium shall deliver to SPL a complete, tested and workable iPACE-CHIP design within a period of project duration from the date of this MoU. Failure on part of the Consortium to meet the aforesaid deadline shall automatically terminate this MoU, unless extended by the express written mutual consent of SPL and the Consortium.

Either Party may terminate the MoU by giving written notice to the other Party, six months in advance. Once terminated, neither Party will be responsible for any loss, financial or otherwise,

which the other Party may suffer. However, **SPL and the Consortium** will ensure that all activities in progress are allowed to complete successfully.

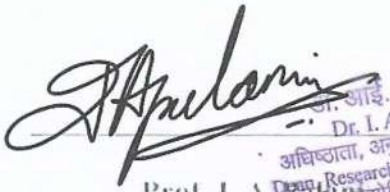

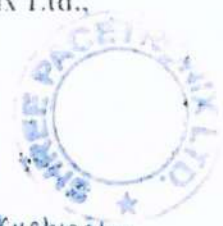
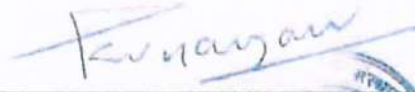

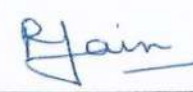

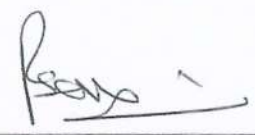
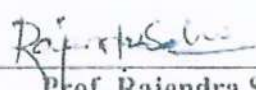
G. Financial Obligations

There is no financial obligation binding on any of the Parties, if so, the same may be done in accordance with an agreement as per need or explored externally.

H. Arbitration

Issues that are not addressed or stipulated in the MoU shall be discussed and resolved through negotiation in good faith and such resolution will be incorporated as written amendments to the MoU by mutual agreement among all Parties.

No disputes are foreseen in the implementation of the MoU. The **Six Parties**, however, agree that if any dispute arises among/between them, efforts will be made to settle the same as amicably as possible. If the dispute between SPL and Consortium still remains unsettled, it will be referred for resolution before a sole arbitrator mutually appointed by SPL and lead member of the Consortium, to be held at Indore. The decisions so arrived at as aforesaid shall be final and binding on all the Parties to this MoU.

<p>Signed by</p>  <p>Dr. आई. ए. पलानी Dr. I. A. Palani अधिष्ठाता, अनुसंधान एवं विकास Prof. I. A. Palani Dean, Research and Development भारतीय प्रौद्योगिकी संस्थान इन्दौर Department, IIT Indore</p> <p>Dated: 14/03/2022 <i>the submission</i></p> <p>Witnesses: Prof. Santosh Kumar Vidwan <i>Santosh</i></p> <p>Witnesses: Prof. Ram Bilas Pachori <i>Ram Pachori</i></p>	<p>Signed by</p>  <p>Joint Managing Director, Shree Pacetronix Ltd.,</p> <p>Dated: 18/03/22</p> <p>Witnesses: Dr. Ajay K. Kushwaha <i>Ajay</i></p> <p>Witnesses: Dr. Mukesh Kumar <i>Mukesh</i></p> 
<p>Signed by</p>  <p>Prof. Vijayan Pallipattu Dean(R&C), IIT Jammu JAMMU</p> <p>Dated:</p> <p>Witnesses: Dr. Ambika Prasad Shah <i>Ambika</i></p> <p>Witnesses: Vinit Pachori <i>Vinit Pachori</i></p> 	<p>Signed by</p>  <p>Prof. Renu Jain Vice Chancellor, DAV Indore</p> <p>Dated: 11/03/2022</p> <p>Witnesses: Vaibhav Neema <i>Vaibhav</i></p> <p>Witnesses: Rani Sindhu <i>Rani Sindhu</i></p> 
<p>Signed by</p>  <p>Prof. R. K. Saxena DIRECTOR Director, SGSITS Indore Shri G. S. Instt. of Tech. & Sc. Indore - 492003 (M.P.)</p> <p>Dated: <i>R. S. Gamaad</i></p> <p>Witnesses: Dr. R. S. Gamaad <i>R. S. Gamaad</i></p> <p>Witnesses: Rajesh Khatnare <i>Rajesh Khatnare</i></p>	<p>Signed by</p>  <p>Prof. Rajendra Sahu DIRECTOR Director, ABV-IITM Gwalior ABV-Indian Institute of Information Technology and Management Morena Link Road, Gwalior (M.P.) 472018</p> <p>Dated:</p> <p>Witnesses: M. Pattanai <i>M. Pattanai</i></p> <p>Witnesses: <i>Rajesh</i></p>