



**CHAITANYA BHARATHI
INSTITUTE OF TECHNOLOGY (A)**

Kokapet(Village), Gandipet, Hyderabad, Telangana-500075. www.cbti.ac.in



APPROVED BY

ALL THE PROGRAMS

ACCREDITED BY

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COMMITTED TO
RESEARCH,
INNOVATION AND
EDUCATION

41
years

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (“MOU” also called “Agreement”) is made 2020 between **Chaitanya Bharathi Institute of Technology, Hyderabad** (hereinafter called “**CBIT**” or “**Institute**”) and M/s **Cares Renewables Private Limited, Coimbatore** on 18th of June 2020 through online mode because of Covid-19 pandemic situation.

In consideration of the 15 Recitals and the mutual benefits to be derived hereafter, the Parties agree to enter into an Agreement as follows:

SCOPE OF MOU :

Institute will consider to provide appropriate Space to set up the CoE to display CARES Products, Product Cut-Outs and CARES Corporate Branding as identified in this MoU based on mutual discussion and agreement or as agreed between the Parties. Institute’s any Faculty, nominated by the Principal, Advisor CBIT, Directors R and D, will own the responsibility of CoE.

1. It is agreed to and understood Parties that the Institute shall invest in Infrastructure like Renovation of CoE Room, Movable Wall-Partition, Power Supply etc. Sponsor will invest in solar Products, Product Applications Product Cut-Outs, Cloud Monitoring Portal for Data Collection, Research related Services and Sponsor’s Branding Collaterals. It is mutually agreed between Parties that for the Phase-1 of the CoE, Sponsor will commit to an investment of INR 7,50,000. The Phase-1 investment includes:
 - a) Cloud Monitoring access to at least 30 Sites across India and maintenance of the Portal for duration of the Agreement.
 - b) Free access to training Portal of Cares to Students and Research Scholars from Institute up to a maximum of 15 Personnel in an year

It is also understood that based on the achievements of milestones agreed between Institute and Sponsor in Annexures to Agreement, Sponsor will invest further in the CoE. The Phase-2 Investment is budgeted and agreed at INR 7,50,000, and Phase-3 Investment is budgeted and agreed at INR 5,00,000 making total making total envisaged Investment for CoE INR 20,00,000. For the smooth functioning of the CoE, Sponsor will provide appropriate Consultancy and Guidance.

2. Institute shall ensure that joint initiatives at the Institute like the CoE, application Research Setups etc. will not be available for the use or view by the Public or Sponsor Competitors.
3. CBIT and Sponsor will have the right to use CoE, which is mainly designed to benefit the Institute Students to perform Experiments and gain Knowledge in the area of Solar Energy. Both Parties mutually agree to keep the CoE open for CARES

Customers and Industry experts to showcase CARES latest technologies; also, to conduct trainings for CARES Employees and CARES Channel Partners, as and when required (based on mutual discussion).

4. It is understood and agreed that Sponsor and Institute shall work out a Plan for facilitating Research in Sponsor's focus areas as specified in "Section II recitals: sub-clause 1 to 15". The plan for specific Research areas along with expected outcome will be further discussed and incorporated as Annexures to this MoU as Co-operation Agreement after this MoU is executed by both Parties.

EVALUATION OF CO-OPERATION:

The Parties will conduct joint and periodic reviews to monitor and optimize their co-operation under this Agreement.

CONFIDENTIALITY OBLIGATION:

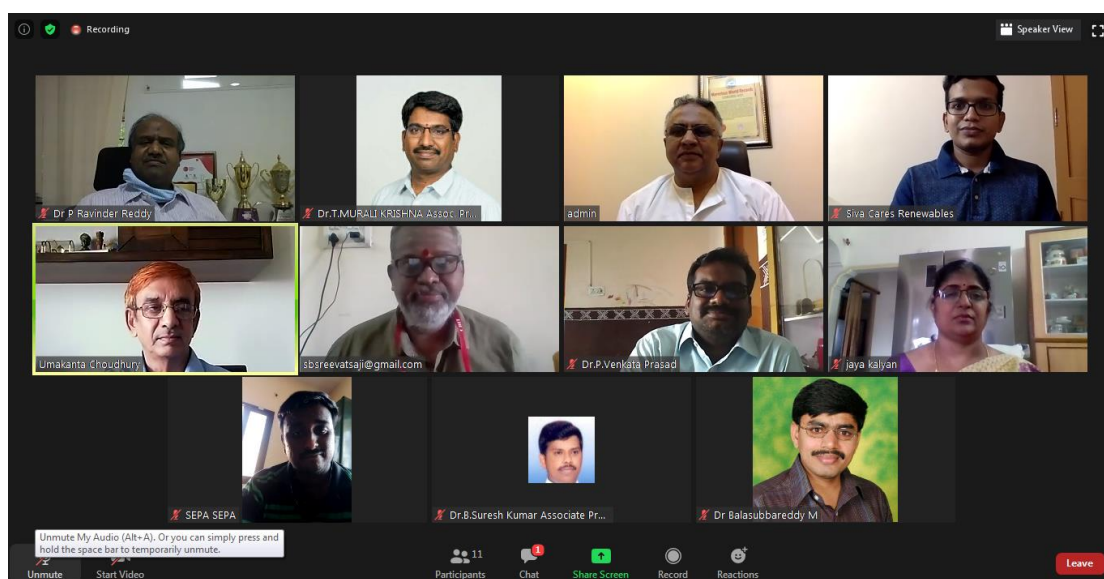
Each party shall keep confidentiality and not disclose to Third Parties or use for any purpose not contemplated under this Agreement, all Proprietary information received from the other Party, directly or indirectly, in connection with this Agreement. Breach of this obligation shall lead to the termination of this Agreement.

DURATION OF AGREEMENT AND TERMINATION:

This MoU is effective for 5 years of time, from the date of Signing, unless terminated in accordance with one of the following alternatives:

- a) Sponsor may terminate this Agreement at any time and for any reason by giving written Notice to Institute; such termination would be effective, Ninety (90) days after the date of such Notice.

This MoU can be renewed for a Period of 3 to 5 years based on Mutual discussion and agreement by both Parties.



Exchanging of MOU between CBIT & CARES on 18.06.2020