

Memorandum of Understanding

This **Memorandum of Understanding** (“MOU” also called “Agreement”) is made as of the 18th of June, 2020 between **Chaitanya Bharathi Institute of Technology, Hyderabad** (hereinafter called “**CBIT**” or “**Institute**”) and M/s **Cares Renewables Private Limited, Coimbatore** (a private limited company, incorporated under the companies act 1956 and having its Registered Office at Plot No: 12/303, 2nd Floor, VellakinarPirivu, Mettupalayam Road, G.N Mills Post, Coimbatore - 641029, (hereinafter called “**CARES**” or “**Sponsor**”))

I. INTRODUCTION :

CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (CBIT), established in the Year 1979, esteemed as the Premier Engineering Institute in the States of Telangana and Andhra Pradesh, was promoted with an Objective to facilitate the Best Engineering and Management Education to the Students and contribute towards meeting the need of Skilled and Technically conversant Engineers and Management Professionals, for the Country that embarked on an Economic Growth Plan. In its four decades of existence, all the Stake Holders of the Institute, relentlessly endeavoured to position CBIT as an Institution that is a Leader and an Innovator in the Ecosystem of Engineering Higher Education and Management. With the Students being the singular Objective, the Institute has established excellent Infrastructure such as State-of - the Art Laboratories, spacious Library with Printed and Digital Collection of Books and Journals, Sports, Hostel, and other Infrastructure for Research, Innovation, Incubation, Entrepreneurship, Extra and Co-Curricular Engagements with a total built-up Area of about 57,714 Sq. Mts., in the serene Ambience of 50 Acres to inspire, encourage and pursue Academics. In its relentless strive for Academic excellence, CBIT has scaled great heights both Nationally and Internationally in Industry and Global Universities.

“CARES” is a Clean Technology Solutions Company with a focus on R&D, Consulting, Project Development, and Training. After years of research, CARES team has designed Save-Gen series of Solar PV solutions to outperform the conventional Solar PV systems in both power production and reliability. Save -Gen Series Advanced Solar Power Plant Solution are designed to outperform Conventional Solar Power Plant in both power production (up to 25% more lifetime generation) and offer reliability (~3 times more reliable). CARES has completed Consulting and Project Development in Solar for more than 100 MW of Projects and has done more than 3 MW of Save-Gen Series Solar Rooftop Installations through their Network of Service Partners across 6 States in India. CARES has trained more than 7000 Professionals in Solar PV and have set up Centres of

Excellence in multiple Institutions for Research in Solar PV. CARES strives towards a future, where energy consumption is optimized, and Power generation is from Renewable Sources with Zero Carbon Emission.

II. RECITALS :

'CARES' is interested in engaging with CBIT in areas of mutual interest as framework outlined below but not necessarily restricted to those mentioned in 1 to 15.

Setting up the Centre of Excellence, "CBIT-CARES, Centre for Solar Photovoltaic System Research" (the "CoE" for Solar PV) at the Institute with the focus area based on proposed Business Themes such as 'Solar Data Analytics, Benchmarking and Remote Performance Monitoring/Control'. The Proposed Themes will help Students of CBIT to gain Knowledge and Experience on new Solar Photovoltaic Technologies being introduced in the Market. CARES focus areas are:

1. Create a Repository of Data for Solar Analytics based on Internet of Things driven Data collection from approved Solar Power Plants of CARES across India
2. Analyze Data to determine and compare Key Performance Indicators of Solar Power Plants in different Regions
3. Benchmark performance of different Design configurations and Solar Technologies
4. Determine effectiveness and frequency of Module cleaning in different Regions
5. Multidimensional Data Analysis to create models to determine maintenance frequency of different types of Solar Power Plants
6. Rank mix of components and the Design practices which can deliver optimal performance over lifetime of Solar Power Plant.
7. Recommend retrofits or Design changes which can enhance performance of Solar Power Plant or reduce degradation rate of Solar Modules
8. Facilitating Internships and Live Projects for talented Students, thereby giving an opportunity for Students to gain experience of working in a real Engineering Environment to learn and build on their potential.
9. Encourage Entrepreneurship among Students through thought Leadership sessions and Cares Service Partner Program
10. Sponsor will be permitted to conduct Technical Sessions and Programs in chosen and agreed topics of interest to Institute's Students.
11. Frequent visits of 'Institute' and 'Sponsor' to exchange ideas and explore the possibilities in Engineering and Technology.
12. Introduction of Scholarships and other Reward Programs.

13. Opportunity for CARES branding and display collaterals like Posters, Product Cut- Outs and Organize Events etc.
14. Opportunities for fundamental and applied Research Projects.
15. The Sponsor, with necessary support of Institute, will maintain all the Equipment and products provided by CARES.

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

III. OBLIGATIONS REGARDING THE COE :

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.
5. Both Parties agree that they will jointly organize Training Sessions for Students and Industry Personnel in the Institute Premises. Institute and Sponsor intend to conduct multiple Training Programs starting with Sponsor's five day or two day Solar PV Practitioner Programs. In the long-run, based on Institute and Sponsor acquiring required Accreditations, Parties expect CoE to Partner with Government Departments for Skill Development Programs. The Revenue generated from such Programs, if any, shall be shared between Institute and Sponsor. For each such Program the percentage of Revenue sharing for each Party will be mutually agreed between Institute and Sponsor via Official written communication such as e-mail.

It is further understood and agreed that the Revenue Model for Training is expected to evolve over time as Institute Faculty participates in conducting Training Programs as well. For first five Programs Revenue sharing will be 50% for Institute and 50% for Sponsor. Sponsor will be responsible for material preparation, marketing and delivery of training. Initially Institute will also be responsible for Marketing (sending invitation to other Colleges in the Network), arranging the Halls and providing Lunch, and Refreshments for participants. Over a period of time, as Institute gains more experience and starts handling part of Training Sessions, the Revenue sharing is expected to be 60% to the Institute and 40% to the CARES.

IV. EVALUATION OF CO-OPERATION :

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

V. 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.

Any intellectual Property (IPR) created as a direct result of Research in the CoE will be owned jointly by the Parties responsible for such Research including Institute, Sponsor and responsible Research Personnel. Parties shall mutually discuss and agree in writing regarding the percentage of Ownership for such Intellectual Property in respective scope of work defined in Subsequent Agreement to this MoU to be signed between Parties, wherever applicable.

VI. PUBLICITY :

The Institute will be requested by Sponsor, (subjected to Sponsor's compliance), to publish regarding the CoE in the Institute's Publicity Material. Institute shall notify the Sponsor at least 14 days before Publishing. In case of any Research Publications arising out of CoE, "CBIT-CARES Centre for Solar Photovoltaics System Research" will be acknowledged in the same.

VII. DURATION OF AGREEMENT AND TERMINATION :

1. This Agreement shall commence on the date of last Signature.
2. Each Party reserves the right to terminate this Agreement, without liability to the other Party, if such other Party repudiates or commits a material breach to any of the terms of this Agreement, or fails to make progress so as to endanger timely and proper completion of its service or provision of deliverables required by it, and does not correct such repudiation failure or breach within thirty (30) days (or such shorter period of time if commercially reasonable under the circumstances) after receipt of written notice from the non-breaching party specifying such repudiation, failure or breach.

3. 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.
 - b) Institute may terminate all or any part of this Agreement at any time and for any reason giving written Notice to Sponsor; such termination would be effective, Ninety (90) days after the date of such notice.
4. This MoU can be renewed for a Period of 3 to 5 years based on Mutual discussion and agreement by both Parties.
5. Sponsor will have the right to remove its Equipment from the Institute in case of Termination of the Agreement subjected to completion of the ongoing Academic year during that time. However, The Sponsor will have the option to leave the Equipment at the Institute for use by Students without any financial commitment.

VIII. ASSIGNMENT :

1. The Rights, Duties and Privileges of the Parties under this Agreement shall not be assigned to any Party without the prior written consent of the other Party, except as otherwise provided in this Agreement.
2. No right or interest in this Agreement shall be assigned by either Party without the written permission of the other Party and any purported assignment is void. No delegation of the Services or other obligations owed by either Party to the other, whether set forth in Section 3.0 or elsewhere in this Agreement, shall be made without the other Party's prior written consent.

IX. COMPENSATION :

There will be liability for indirect damages. Neither Party shall be liable to the other for any incidental, indirect, special or consequential damages, including but not limited, to loss of profits, loss of use, loss of revenues or damages to business or reputation arising out of or in connection with this Agreement or any aspect thereof. Neither Party shall be liable to the other by reason of the termination or expiry of this Agreement for compensation or damages on account of the loss of prospective business or on account of expenditures in expectation thereof.

X. FORCE MAJEURE :

Any delay or failure in performance by the party to this Agreement, shall not constitute default hereunder to give rise to any claims for damages against said Party, if any, to the extent caused by matters beyond the control of said Party including but not limited to acts of Nature, Strikes, Lock outs or other concerted acts of Workmen, Fires, Floods, Explosions, Blockages, Embargoes, Riots, War (declared or undeclared), Rebellion, Sabotage, extraordinary severe Weather, Pandemic situation, Civil commotion and criminal acts of third Persons. If the Work is delayed by such force Majeure, then upon the happening of such delay, Institute within 14 days of the happening of such event, shall give Notice in writing to Sponsor, requesting for extension of time indicating the Period for which extension is desired. Sponsor may give fair and reasonable extension of time for the Projects at their discretion but no Monetary allowances shall be made unless it is mutually agreed. The Institute may not make any claim for damages by reasons of any such delays unless both Parties agree to such Payment.

XI. ENTIRE AGREEMENT :

1. This MoU and its executed Annexes /Agreement constitute the entire MoU of the Parties with respect to its subject matter. This MoU may be amended with mutual discussion and agreement in writing.
2. Any change in the scope of work covered by this Agreement shall be discussed and agreed upon mutually in writing.

XII. DISPUTE AND SETTLEMENT :

1. In case of any dispute (s), steps shall be taken by the Parties to the MOU to settle the same through amicable negotiations. In case, dispute is not settled in negotiations, it shall be referred to Conciliator appointed by the designated Official as per the Bye-Laws of CBIT,Hyderabad to arrive at a settlement.

In case dispute is not settled in conciliation proceedings, the same shall be referred to Arbitration for resolution of the dispute under Arbitration and Conciliation Act 1996. The Arbitration proceeding shall be conducted as per provisions of the Arbitration and Conciliation Act, 1996. The dispute shall be referred for Arbitration

to sole Arbitrator to be appointed by the designated Official (s) as per the Bye-Laws of CBIT - Hyderabad. The award of the Sole Arbitrator shall be final and binding on both the Parties. The venue of the Arbitration shall be at Hyderabad in India. The Award to be given by the Arbitration shall be a speaking Award.

2. Applicable Laws and Jurisdiction of Courts

Indian Laws both substantive and procedural, for the time being in force, including modifications thereto, shall govern the MOU including the Arbitral Proceedings. The competent Courts at Hyderabad in the State of Telangana - India shall have Sole Jurisdiction. All Questions, Disputes, differences arising under, out of or in connection with this MOU shall be to the exclusive Jurisdiction of Hyderabad Courts in the State of Telangana.

The Parties have executed the Agreement as of the Day, Month and year first written above.

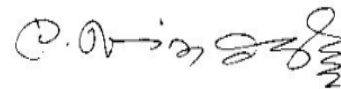
For
Cares Renewables Pvt. Ltd.
Coimbatore

For
Chaitanya Bharathi Institute of
Technology (A), Hyderabad.

By



By

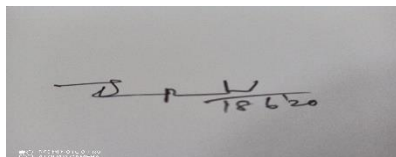


Name: Mr. Raguram A
Director - Operations

Name Dr. P. Ravinder Reddy
Principal

Witness:

Witness:



Dr G Suresh Babu
Professor - EEE
CBIT (A)
Hyderabad



Mr Siva Harsh S
Director Strategy
Cares Renewables Pvt. Ltd.
Coimbatore