

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "MOU") is entered into on February 3, 2020

by and between:

**MAHLE Engineering Services India Pvt. Ltd.**, a Company incorporated under the laws of India and having its registered office at 2<sup>nd</sup> Floor, One Elpro Park, CTS No. 4270, Elpro Compound, Chinchwad, Pune – 411033, Maharashtra (hereinafter "**Company / MAHLE**")

And

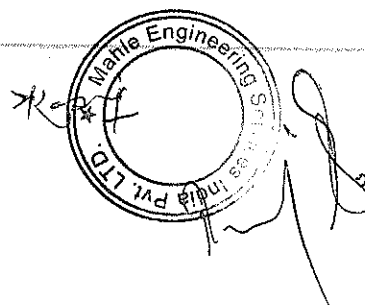
**The Indian Institute of Technology Bombay**, IIT Bombay is an Institute of National Importance having been established and declared as such by the Parliament of the Republic of India. IIT Bombay provides instruction and conducts research in various branches of Engineering, Technology, Sciences and Arts for advancement of learning and dissemination of knowledge in these disciplines.

### WHEREAS:

- a) The Company forms part of MAHLE GmbH, a German automotive parts manufacturer, which is one of the largest automotive suppliers worldwide.
- b) IIT Bombay is an institute which is recognized worldwide as a leader in the field of engineering education and research.
- c) The Company was looking for providing CSR funds to IIT Bombay under the new CSR Policy.
- d) IIT Bombay has been encouraging and supporting inter-disciplinary student teams to take up technical projects of substantive nature and IIT Bombay Racing falls a part of the same.

IIT Bombay Racing is 70 membered a cross functional team (predominantly undergraduates) developing Electric Race Car to compete in Formula Student, one of the world's foremost design competition held at the Silverstone circuit, UK. Team members conceive, design, innovate, cost, present and compete as a team with a formula style race car in a series of static and dynamic events.

The project challenges the team members to go the extra step in their education by incorporating into it an extensive experience in building and manufacturing as well as considering the economic aspects of the automotive industry. The team provides the members



[Ref: MESI/LE/01/0402/2020-21]

a Wonderful environment to prepare themselves better for the engineering world outside. Along with good engineering practices the team constantly strives for improvement and implementing novel technologies. Therefore, students get a wonderful exposure to research and development at the undergraduate level.

IIT Bombay Racing team has been a unique team being a leading Indian team developing electric race car. The team is driven by a common vision of 'Revolutionizing electric mobility in India focusing on sustainable technologies and innovations'. Bringing electric car technologies in India has been goal of the team for last 7 years. The team has been working besides competition to increase awareness about electric vehicle technologies in Indian society. It has aided many Indian FSAE teams to develop own electric vehicle. The team will further continue to prove power of electric vehicles.

g) IIT Bombay looks forward to association with the Company as "Motors" Partner.

**NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

**1. OBJECTIVES**

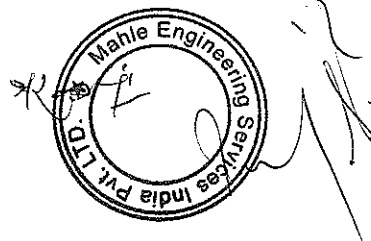
As a result of positive negotiations, the Company and IIT Bombay hereby enter into this MOU for their CSR activities at IIT Bombay in association with the IIT Bombay Racing Team.

**2. ROLES & RESPONSIBILITIES**

- a) IIT Bombay ensures that through IIT Bombay Racing Team, the Company shall get strong on ground and digital visibility, as well as off campus presence.
- b) The association is not limited to monetary sponsorship but extends to technical collaboration of both parties.
- c) IIT Bombay shall ensure that through IIT Bombay Racing Team, all the deliverables (hereinafter "Deliverables" more particularly described under Annexure 1 attached hereto) agreed hereunder shall be duly fulfilled.
- d) The Company shall pay minimum of INR Rs 10 Lakhs to IIT Bombay, which shall be used by IIT Bombay Racing Team for the activities / Deliverables agreed hereunder falling under the ambit of the applicable CSR regulations.
- e) IIT Bombay Racing Team will not be responsible for any last-minute changes or alterations by the organizers or any local event controlling authorities that may render it unable to provide the arrangements as here in above listed. The Company agrees and understands that such unavoidable changes or alterations may be possible whereby it will co-operate with IIT Bombay Racing Team in order to avail of maximum benefit under such attenuating conditions. In such an event, IIT Bombay Racing Team shall

Accommodate to provide Deliverables in the next upcoming events and shall keep the Company informed about the same.

**4. ENTIRE AGREEMENT**



[Ref: MESI/LE/01/0402/2020-21]

Except as otherwise provided herein, this MoU contains the entire agreement of the parties with respect to the subject matter and it supersedes all prior agreements, negotiations and discussions with respect thereto, and shall not be modified, amended or changed in any manner whatsoever except by mutual written consent of IIT Bombay Racing and Company

## 5. CONFIDENTIALITY

IIT Bombay and IIT Bombay Racing shall hold Confidential Information of the Company in strict confidence and shall not disclose it to third parties and shall protect it against access of third parties.

Neither the execution of this MOU nor the furnishing of the Confidential Information shall be construed as granting to IIT Bombay and IIT Bombay Racing any title or any proprietary information or copyright, licence, patent, trademark, invention owned or disclosed by the Company. The provided Confidential Information shall remain the property of the Company.

## 6. VALIDITY

This MOU shall stand valid for an initial period until July 31<sup>st</sup> 2021. This MoU will be re-evaluated after the Formula Student event in July'21 and may get renewed by way of a fresh MOU on similar terms thereafter.

## 7. GOVERNING LAW AND JURISDICTION

This MOU shall be governed and construed in accordance with the laws of India.

The term "Dispute" would include any and all disputes, differences, claims or questions arising out of or in connection with or in relation to the interpretation of any of the clause of this MOU.

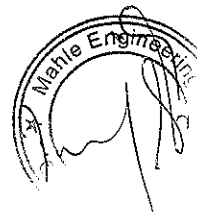
In case of any dispute arising out of this MOU, the parties hereto shall make every reasonable effort to settle the same amicably between themselves within a reasonable period of 30 days. In the event of their being unable to settle such dispute, the same shall be referred to arbitration by a sole arbitrator under the Arbitration & Conciliation Act 1996, as amended from time to time. The arbitration proceedings shall be in English language with place of arbitration as Mumbai, India.

The award passed by the sole arbitrator shall be final and binding on the Parties.

Further, the Parties mutually agree to the exclusive territorial jurisdiction of the courts at Mumbai only.

This MOU is drawn in two copies with equal legal strength and status. One copy each is held by MAHLE and IIT Bombay.

**IN WITNESS WHEREOF** the Parties have caused the execution of this MOU by their duly authorized representatives on the day and year as stated below.



[Ref: MES/LE/01/0402/2020-21]

**For Company**

**Signature**

**Name**

**Designation**

**Address**

**Date & Place**

**Signature**

**Name**

**Designation**

**Address**

**Date & Place**

MUKESH KUMAR SOMANI

DIRECTOR

WNE

3<sup>rd</sup> February 2020  
For IIT Bombay

*[Signature]*

Prof Suhas Joshi

Dean Alumni & Corporate Relations

IIT Bombay, Powai

3<sup>rd</sup> February 2020

*[Signature]*

RITURAJ SINGH

DIRECTOR



**Witness 1:**

*Amber*  
*03/02/2020*

Prof. Amber Shrivastava  
Faculty Advisor  
IIT BOMBAY RACING

**Witness 2:**

*[Signature]*

Monika Sachdeva Asore  
Head - legal & Compliance  
MAHLE Holding (India) Pvt. Ltd.

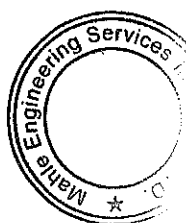
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**Annexure 1:**

**DELIVERABLES shall mean and include:**

- a) IIT Bombay Racing Team shall ensure center locations for MAHLE Logo(s) wherever possible during branding and promotion.
- b) IIT Bombay Racing Team to place MAHLE logo on racing car branding activities, print media activities, digital media activities including website and PR activities.
- c) IIT Bombay Racing Team will participate in minimum two external events in India till July 2021 and will place MAHLE logo on promotional tools such as standees, brochures etc.
- d) During any video shoot of racing car IIT Bombay Racing Team will ensure between 3 to 5 close-up shots of MAHLE Logo.
- e) IIT Bombay Racing Team on mutual agreement will support MAHLE by offering its racing car with MAHLE branding for display activity during any internal event of MAHLE. The cost of any such activity shall be MUTUALLY agreed and shared by both Parties, of which the share of IIT Bombay Racing shall be less than the sponsorship amount..
- f) IIT Bombay Racing Team will share promotion summary report with MAHLE after each event done by IIT Bombay Racing Team.
- g) The association is not limited to monetary sponsorship but extends to technical collaboration of both Parties.
- h) All the Deliverables along with the exact quantity of the same (eg. Banners, standees) to be decided by IIT Bombay as per internal budget. Any changes in the quantity should be agreed upon by MAHLE in writing, before the event for which it is being used by IIT Bombay Racing Team.
- i) MAHLE shall provide guidelines for promotional activities.

**For MAHLE Engineering Services India Pvt. Ltd.,**



*[Handwritten signatures]*

**For IIT Bombay**

*[Handwritten signature]*

Prof Suhas Joshi  
Dean Alumni and Corporate Relations  
IIT Bombay

*[Ref : MESI/LE/01/0402/2020-21]*