Memorandum of Understanding
Between

Tecnod8 Innovations Pvt Ltd, a company incorporated under the Companies Act, 2013, having its registered office at VPO-RAKKAR, TEHSIL-DHARAMSHALA, DISTRICT Kangra, Himachal Pradesh, PIN - 176057, India, hereinafter referred to as "Tecnod8," of the FIRST PART;

And

Indian Institute of Technology Mandi (IIT Mandi), a research and educational institution of national importance established by a Special Act of the Parliament of the Republic of India, having its office at VPO Kamand, District Mandi, Himachal Pradesh, 175075, India, hereinafter referred to as "IIT Mandi," of the SECOND PART.

(Hereinafter collectively referred to as the "Parties.")

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1. Objective

This Memorandum of Understanding (MoU) establishes the framework for collaboration between Tecnod8 and IIT Mandi in areas of mutual interest to:

- This MoU establishes the framework for collaboration between Tecnod8 and IIT Mandi in advancing research, innovation, and development in Artificial Intelligence (AI), including Generative AI, Large Language Models (LLMs), Foundation Models, AI Agents and in future domains like Artificial Superintelligence (ASI) and Artificial General Intelligence (AGI). The collaboration aims to:
- Foster joint research in AI technologies tailored for societal and industrial impact, including state-of-the-art Generative AI applications.
- Facilitate visits of developers, researchers, and staff members from Tecnod8 to IIT Mandi and vice versa to promote knowledge exchange and capacity building.
- Facilitate development and deployment of innovative AI-based tools for education, industrial engineering & automation, and other deep-tech domains.
- Promote the commercialization of cutting-edge AI solutions co-developed by Tecnod8 and IIT Mandi for national and global markets.
- Encourage the commercialization of intellectual property and products generated through collaborative efforts.

2. Scope of Collaboration

2.1 Research and Development

- **Joint Research Projects:** Undertaking collaborative research projects in mutually agreed areas of expertise. Focused but not limited to building AI-based foundational models tailored to Indian datasets, advancing Generative AI applications, deploying AI agents for industrial applications and educational solutions and addressing challenges in industrial automation.
- **Technology Development and Transfer:** Developing innovative solutions and facilitating technology transfer for societal and industrial benefit.
- **Joint Product Development:** Co-developing products and prototypes with potential for commercialization.
- Ethical AI development and responsible AI practices

2.2 Talent Development and Education

- **AI Programs:** Facilitating visits and exchanges of students, faculty, and staff between IIT Mandi and Tecnod8 for academic and professional development.
- **Internship Opportunities:** Providing internships for IIT Mandi students and Tecnod8 staff to enhance their practical and research skills.
- **Mentorship Programs:** Enabling researchers and professionals from Tecnod8 to mentor students and startups associated with IIT Mandi.
- **Project Supervision:** Facilitating joint supervision of final-year BTech projects, co-supervision of Masters-level projects, and co-supervision of PhD students.

2.3 Innovation and Entrepreneurship

- **Startup Access and Co-Investment:** Tecnod8 will have access to startups incubated at IIT Mandi Catalyst, the incubation center of IIT Mandi, with the possibility of co-investing in promising ventures.
- **Hackathons and Competitions:** Organizing joint ideation events to stimulate innovative problem-solving.

2.4 Visits and Exchanges

- **Visits of Developers, Researchers, and Staff:** Tecnod8 developers, researchers, and staff members may visit IIT Mandi for collaborative work and capacity-building programs.
- **Mutual Agreement on Visits:** All visits shall be mutually agreed upon in advance, with clear objectives, funding source, and schedules defined.

2.5 Knowledge Dissemination

- **Joint Publications:** Publishing joint research in reputed journals and conferences to ensure global visibility.
- **Workshops and Seminars:** Organizing seminars and training sessions on topics of mutual interest.

3. Intellectual Property Rights (IPR)

The following terms govern intellectual property rights resulting from this collaboration:

- Title to all inventions, discoveries, or developments made solely by IIT Mandi inventors resulting from the Research Collaboration shall reside with IIT Mandi; title to all inventions, discoveries, and developments made solely by Tecnod8 inventors shall reside with Tecnod8. Title to inventions, discoveries, or developments made jointly by both Parties shall reside jointly in IIT Mandi and Tecnod8.
- IIT Mandi will offer Tecnod8 an exclusive license to commercialize the research results for one year after the project's completion. If Tecnod8 expresses interest, the Parties will negotiate a license agreement with mutually agreed-upon terms, including benefit sharing.
- If Tecnod8 declines the offer, IIT Mandi shall be free to license the results to third parties. Benefits arising from such licenses will be shared under mutually agreed terms.
- In the case of joint intellectual property, neither Party may assign rights to third parties without the other Party's consent, which shall not be unreasonably withheld.
- Under mutually agreed-upon terms, IIT Mandi and Tecnod8 will share the benefits accruing from any assignment of rights to third parties.

4. Confidentiality

The Parties may need to disclose proprietary or confidential information during this collaboration. The disclosing Party shall inform the receiving Party about the confidential nature of the information. The receiving Party agrees not to disclose any such information, in whole or in part, without the prior written consent of the disclosing Party, except to its authorized personnel strictly for fulfilling the purpose of this agreement.

5. Duration

This MoU shall remain valid for five (5) years from the date of signing unless terminated earlier by mutual agreement.

6. Termination

Either Party may terminate this MoU by providing thirty (30) days' written notice to the other Party.

7. Governing Law and Dispute Resolution

The laws of the Republic of India shall govern this MoU. Disputes arising from or related to this MoU shall first be resolved through mutual consultation. If unresolved, disputes shall be subject to arbitration under the Arbitration and Conciliation Act of 1996, with the venue being Mandi, Himachal Pradesh.

8. Financial Arrangements

Financial obligations, including project costs, funding, and resource sharing, shall be determined through a detailed Scope of Work (SOW) to be jointly developed and mutually agreed upon.

9. Points of Contact

- Each Party shall nominate a primary Point of Contact (PoC) to oversee the implementation of this MoU and facilitate communication between the Parties.
- The Points of Contact shall be responsible for:
    - Coordinating activities outlined in the Scope of Collaboration.
    - Ensuring timely exchange of information.
    - Addressing any issues or concerns related to the collaboration.
- The nominated Points of Contact, including their names, designations, and contact details, shall be identified and listed below:

Nominated Points of Contact

For Tecnod8:
Name: Mr Ravinder Kumar
Designation: Director
Email: ravinder@tecnod8.com

For IIT Mandi:
Name: Dr. Satvasheel Powar
Designation: Associate Professor
Email: satvasheel@iitmandi.ac.in

10. Effective Date

This MoU becomes effective on the date of the last signature below.

Signatures

Signed for and on behalf of
Tecnod8 Innovations Pvt Ltd
Signature: _____
Name: RAVINDER KUMAR
Designation: Founder & CEO
Date: 03-07-2025

Indian Institute of Technology Mandi (IIT Mandi)
Signature: _____
Name: Satyasheel Powar
Designation: Associate Professor
Date: 03.07.25