

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN**  
**SHOBHIT UNIVERSITY**  
**AND**  
**ACETEL TECHNOLOGIES PVT. LTD. (ACETEL)**

The Memorandum of Understanding (hereinafter referred to as “MoU”) made on 04.07.18.

SHOBHIT UNIVERSITY (hereinafter, SU) a UGC recognized University, having it’s Corporate Office at University Tower, Institutional Area, Pocket-B, Mayur Vihar Phase II, New Delhi – 110091, on the other part.

AND

Acetel Technologies Pvt. Ltd (hereinafter, ACETEL), an organization promoted by Professionals and for the entire value chain of Industry 4.0 aligned disruptive technologies to strengthen our country’s economy and empower Commerce and Industry, having it’s Registered office at 308, Parmesh Corporate Tower, KKD commercial Complex, Delhi, 110092.

**GENERAL CONSIDERATIONS**

SU and ACETEL shall hereinafter be referred collectively as the “Parties” and shall each be referred as a “Party”

Taking into consideration the mutual understanding between both Parties, and that they agree to the need for:

- The enhancement of academic knowledge and practical expertise in the area of Industry 4.0 aligned disruptive technologies including Smart Manufacturing solutions.
- Establishment of a framework to facilitate mutually beneficial cooperation

between the Parties in promoting, designing and delivering quality academic and capacity building programs in the area of Industry 4.0 aligned disruptive technologies including Smart Manufacturing solutions.

The Parties have reached the following understanding:

## ARTICLE I OBJECTIVES

1. This MoU provides a framework for cooperation between the Parties for mutually beneficial cooperation in promoting, designing and delivering academic and capacity building programs in the area of Industry 4.0 aligned disruptive technologies including Smart Manufacturing solutions.
2. In order to achieve the objective stated in Clause 1, of this Article, the Parties shall work in a spirit of reciprocity within the framework of their local laws, regulations, policies, and constituent documents.

## ARTICLE II SCOPE AND AREAS OF COOPERATION

Subject to the provisions of this MoU and Clause 1 of Article I, the Parties hereby agree to cooperate on the best-endeavor-basis in promoting and undertaking following activities:

- a. Collaboration for the development and conduct of high-quality, international-level academic and capacity building programs in the area of Industry 4.0 aligned disruptive technologies including Smart Manufacturing Solutions. Sharing of research, education and training materials, keeping IPR protected with the originator of the Training Materials;
- b. Participation in capacity building activities organized by SU and ACETEL;
- c. Exchange of Experts/Resource person(s) to speak at appropriate SU and ACETEL events;
- d. Sharing of case studies and management technologies, keeping IPR protected with the originator of the case-studies; and
- e. Assisting with promoting each other's learning and research programs.

### ARTICLE III

#### METHODS OF COOPERATION

1. The Parties shall take necessary measures to ensure successful implementation of this MoU. For this purpose, subject to the rules and regulations of each Party, the parties hereby agree to allocate necessary resources to the areas of cooperation specified under Article II of this MoU.
2. The Parties shall consult with each other to determine implementation procedures to ensure efficient execution of the areas of cooperation under Article II of this MoU.
3. The Parties shall keep each other informed of any progress or development with regard to the areas of cooperation under Article II of this MoU.
4. All communications, including requests for information, responses to requests for information, and exchanges of information between the Parties, shall be undertaken in writing and may be transmitted by mail, facsimile, email or any other method mutually agreed upon by the Parties.

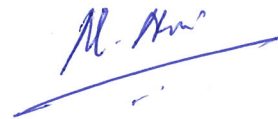
### ARTICLE IV

#### FINANCIAL PROVISIONS

1. Contributions and Revenue Share of the Parties for **MBA- Industry 4.0 Management** (2-Year Full Time/Week End), **PG Diploma in Industry 4.0 Management** (1 Year Full Time/Week End), and **Diploma in Industry 4.0 and Management** [ 1 Year Full Time/Week End for working professionals (eligibility Graduates) with option to upgrade in **MBA** within this year or after their Diploma]:-

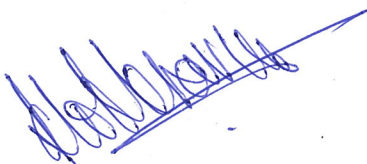
Shobhit University (55% Revenue Share) shall provide the following:

- Recognized Degree/Diploma/Certificate;
- Academic Infrastructure such as classrooms, projectors, library, etc.
- Academic Services such as admission, classes, graduation, sports, etc.
- Student Services such as accommodation, food, minor medical aid, etc.
- SU Teaching Faculty (6-8 lectures/week) and Guest Faculty (6-8 lectures/week);
- Advertisement in existing media, marketing partner network and alumni.



Acetel Technologies Pvt. Ltd. (45% of Revenue Share) shall provide the following:

- Curriculum Design and Updation in consultation with the University and Industry;
  - Program promotion in schools, industry associations, student bodies, corporates and other colleges/universities;
  - Enrollment of Students for the said Courses;
  - Industry Internships and Study Visits to Private /Public Sector Industries, and other relevant organizations;
  - Required Teaching Faculty and Guest Faculty
  - Final Placement of Students;
  - Organization of workshops, promotion activities etc.;
  - Marketing of courses across various channel to gain enrollments;
  - Creation and maintenance of website and managing it ;
  - Creation, management and promotion of learning platform and online study materials;
  - To retain Student Portal, as the University will have its UMS for all the Students, as per the UGC instructions and guidelines;
2. Agreed to have mutually worked out schedule of payments from the University to the Academic Partner, based on completion of activities;
  3. Student Services such as accommodation, food, minor medical aid, etc. will be charged separately to the Students;
  4. The budget for any other activity or program to be conducted under the framework of this MoU shall be determined through consultation between the Parties. The costs of any other activity or program to be carried out under this MoU shall be borne either singly or jointly by the parties in accordance with agreement reached between the Parties on a project by project basis.



**ARTICLE V  
RESERVATIONS**

Each party reserves the right:

- a. To determine whether to exchange any particular information; However, both parties shall be committed to share information in transparent way.
- b. To suspend the activities undertaken in this MoU upon the provision of written notice given by one Party to the other Party however both parties shall ensure that students, faculty and academics run smooth in the current session.

**ARTICLE VI  
DISPUTE SETTLEMENT**

In the event of any dispute between the Parties arising from the interpretation of this MoU, it shall be settled amicably through mutual consultation or negotiation between the Parties in arbitration of witnesses.

**ARTICLE VII  
OTHER ACTIVITIES**

1. ACETEL may start short duration and certificate courses or any other activities in consultation and with prior approval from Shobhit University on case to case basis.
2. The fee structure and revenue sharing will be decided by a committee consisting of Representatives of the SU and ACETEL, on case to case basis.



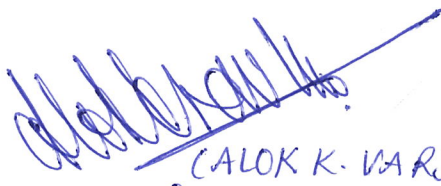
ARTICLE VIII

AMENDMENT, MODIFICATION OR TERMINATION

1. This MoU may be modified or amended by mutual consent in writing by the Parties. Such modification or amendment shall come into force on such a date as may be mutually agreed upon by the Parties and shall form part of this MoU.
2. This MoU shall remain in force for a period of Three (3) years from the date of signing of the MoU.
3. Prior to the specified period of Three (3) years, the termination of this MoU will be based on mutual agreement of both the Parties and such termination shall not affect any commitment or arrangement made under this MoU prior to the termination.

IN WITNESS HEREOF, the Parties hereby execute this MoU in two original copies in the English language. The MoU shall become effective on the date it is signed.

Signed for and on behalf of  
ACETEL

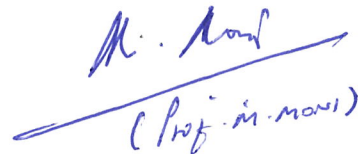
  
(ALOK K. VARSHNEY)

Witnessed:

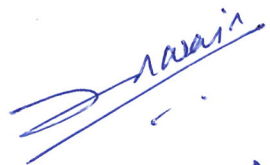
  
G. Capt. Sandeep Bagge (retd)

Date:

Signed for and on behalf of  
SHOBHIT UNIVERSITY

  
(Prof. in. Mgmt)

Witnessed:

  
Devinder Narain  
Director - CR.

Date: