

தமிழ்நாடு தமில்நாடு TAMILNADU 27.4.2022

பாலசுப்பிரமணியன்  
சுன் ௦௪௭௫ ௮௩௬௯௮௩

BC 274053

A. பாலசுப்பிரமணியன்  
முத்திரைத்தாள் விற்பனையாளர்  
உரிமம் எண்: ந.க. 5796 / ஆ1 / 2010  
திருப்புவனம், நெல்முடிகரை  
சிவகங்கை மாவட்டம்



## MEMORANDUM OF UNDERSTANDING

BETWEEN

Pandian Saraswathi Yadav Engineering College

AND

Maxelerator Foundation

## PREAMBLE

Whereas, **Pandian Saraswathi Yadav Engineering College, Madurai – Sivagangai Highway Arasanoor, Thirumansolai (Post), - 630561 (PSYEC)** at its various engineering departments is charged with responsibility of training technical manpower in various front-line areas of importance for the Nation and is also contributing to the rapidly growing engineering and technological knowledge and professional excellence in Engineering & Technology by undertaking industrial & applied research and consultancy.

WHEREAS, **Maxelerator Foundation, No.206, Vellaikannu Nagar, Theni main road,**

**Madurai-625016** is a not-for-profit, Section 8 company built with a vision to create an enabling ecosystem to fulfil the vision and dreams of entrepreneurs to build careers, deliver products & services, generate wealth and jobs. Maxelerator situated in the Temple Town of Madurai, is a geography agnostic Accelerator to give shape to entrepreneurs' ideas by providing 3600 support to make them realize their venture creation dream.

WHEREAS, both **PSYEC** and **Maxelerator Foundation**, now

Seed, Angel, VC, PE, and Debt Funding – through our own MaxFund corpus and access to other funding agencies. Fine-Tuning Entrepreneurs' ideas and building the business plan Physical and technology infrastructure IP, legal, accounting, and auditing services Building robust teams Creating partnerships for technology and marketing globally Mentoring Training and upskilling.

NOW, THEREFORE, in consideration of the mutual promises made herein and of good and valuable consideration, the receipt and sufficiency of which both **PSYEC** and **Maxelerator Foundation** hereby acknowledge, **PSYEC** and **Maxelerator Foundation** hereby agree to sign a memorandum of understanding (**MOU**).

## ARTICLE-I: SCOPE OF THE MOU

This **MOU** details the modalities and general conditions regarding collaboration between **PSYEC** and **Maxelerator Foundation** for enhancing, within the country, the availability of highly qualified manpower in the areas of Embedded without any prejudice to prevailing rules and regulations in **PSYEC** and **Maxelerator Foundation** without any disregard to any mechanism evolved and approved by the competent authorities under Govt. of India in so far as such mechanism applies to **PSYEC** and **Maxelerator Foundation**. The areas of cooperation can be extended through mutual consent.

## ARTICLE-II: SCOPE AND TERMS OF INTERACTIONS

Both **PSYEC** and **Maxelerator Foundation** shall encourage interactions between the Engineers, faculty members and students of both the organizations through the following arrangements:

- a) Executing Startup Training Center that promotes reach out activities to foster Entrepreneurship through Ideation & set up of new Businesses.
- b) Seed, Angel, VC, PE and Debt Funding – through our own MaxFund corpus and access to other funding agencies
- c) Fine Tuning Entrepreneurs' ideas and building the business plan
- d) Physical and technology infrastructure
- e) Productization / technology support
- f) Go-To-Market support
- g) Business development support, in India as well as globally
- h) IP, legal, accounting, and auditing services
- i) Building robust teams
- j) Creating partnerships for technology and marketing globally
- k) Mentoring
- l) Training and upskilling
- m) Soft landing for overseas companies to create powerful local partnerships
- n) In short, our success is in ensuring the entrepreneurs' success, whatever it takes!

## ARTICLE-III : SHARING OF FACILITIES

- a) **PSYEC** and **Maxelerator Foundation** shall make provisions to share their respective important R&D facilities in order to promote academic and research interaction in the areas of cooperation.
- b) Any other lab requirements will be used by Internship Students and **Maxelerator Foundation** Authorities at **PSYEC** Premises after getting the Permission from Principal and HoD
- c) **Maxelerator Foundation** will establish Incubation Lab at **PSYEC** Premises. Civil Infrastructure for the same will be provided by **PSYEC**
- d) Design and Need will be given by **Maxelerator Foundation** along with Business Plan. It will be implemented by mutual consent
- e) **Maxelerator Foundation** will give Idea and Guidance for the final year Project of the Students and **PSYEC** will take care of all other parts.

#### ARTICLE-IV: CO-ORDINATION OF THE PROGRAMME

- a) The collaborative programme between **PSYEC** and **Maxelerator Foundation** shall be coordinated by a coordination committee of 5 Members from both the parties.

S. No.	Name	Designation
1	Er. S. P. Varadharajan	Managing Director - <b>PSYEC</b>
2	Er.Nanusamy	Managing Director - <b>Maxelerator Foundation</b>
3	Dr. R. Raja	Principal - <b>PSYEC</b>
4	Dr.T.Karthick	Director of Academic Research <b>Maxelerator Foundation</b>
5	Mr. V.Moorthy	Assistant Professor - <b>PSYEC</b>

#### ARTICLE-V : EFFECTIVE DATE AND DURATION OF MOU

- a) **MOU** shall be effective from the date of its approval by competent authorities at both ends.
- b) The duration of the **MOU** shall be for a period of **3 years** from the effective date.
- c) During its tenancy, the **MOU** may be extended or terminated by a prior notice of not less than six months by either party. However, termination of the **MOU** will not in any manner affect the interests of the students who have been admitted to pursue a Internship programme under the **MOU**.
- d) Any clause or article of the **MOU** may be modified or amended by mutual agreement of **Maxelerator Foundation** and **PSYEC**.

#### ARTICLE-VI : IPR

Rights regarding publications, patents, royalty, ownership of software/design/product developed etc. under the scope of this **MOU**, shall be decided by the two parties by mutual consent.

#### ARTICLE-VII: CONFIDENTIALITY

During the tenure of the **MOU** both **PSYEC** and **Maxelerator Foundation** will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this **MOU** for any purpose other than in accordance with this **MOU**.

Both **PSYEC** and **Maxelerator Foundation** shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement or PROJECTS.

Further both **PSYEC** and **Maxelerator Foundation** shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

CONFIDENTIAL INFORMATION shall mean any proprietary information, data or facts belonging to PARTIES collectively or severally, disclosed by the disclosing party under this agreement or any subsequent agreement, whether in writing, verbal or electronically, irrespective of the medium in which such information is stored, which is marked confidential or with any other words having similar meaning by the disclosing party; or specifically agreed to be kept confidential by the parties, or declared or identified so by the disclosing party before such disclosure or during the discussions. However confidential information shall not include any data or information which:

- (a) is or becomes publicly available through no fault of the receiving party,
- (b) is already in the rightful possession of the receiving party prior to its receipt of such data or information;
- (c) is independently developed by the receiving party without reference to the confidential information of the disclosing party
- (d) is rightfully obtained by the receiving party from a third party or is in the public domain
- (e) is disclosed with the written consent of the party whose information it is, or
- (f) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party.

#### **ARTICLE-VIII : AMENDMENTS**

Any amendment and/or addenda to the AGREEMENT shall be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

#### **ARTICLE-IX : RESOLUTION OF DISPUTES**

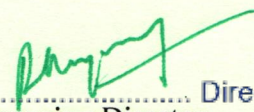
- a) This agreement shall take effect and be constructed in accordance with the Laws of India and be subject to the jurisdiction of the courts at MADURAI.
- b) The dispute or difference whatsoever arises between PARTIES in relation to or in connection with this AGREEMENT both the parties shall first try to resolve the dispute/difference amicably between themselves, failing which the matter shall be referred to and settled through arbitration. The arbitration proceedings shall be

held in accordance with the provision of Indian Arbitration and Reconciliation ACT, 1996.

**ARTICLE-X: MISCELLANEOUS**

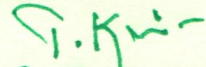

- a) The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.
- b) Both **PSYEC** and **Maxelerator Foundation** shall not, during the term of this Agreement directly or indirectly, solicit or offer employment or engagement to any of the personnel of other party without the prior consent in writing of that other party.
- c) No failure to exercise and no delay in exercising, on the part of a Party, and right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, power and privileges herein provided are cumulative and not exclusive of any right, remedies, powers and privileges provided by law.
- d) After this Agreement has been signed, all preceding understandings/negotiations and correspondence pertaining to it shall become null and void.

IN WITNESS WHEREOF PARTIES HERE TO HAVE ENTERED INTO THIS AGREEMENT EFFECTIVE AS ON THE DATE AND YEAR FIRST WRITTEN ABOVE.

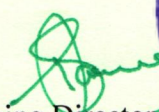
  
..... Director  
Managing Director  
Maxelerator Foundation

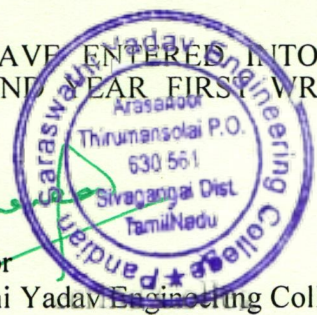
Madurai-625016

Witness

- 1   
T. KAETHICK.
- 2   
T. RAGUBALAN.


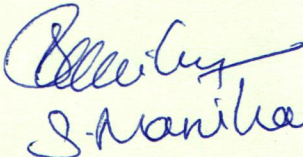
Date 30.04.2022

  
..... Managing Director  
Pandian Saraswathi Yadav Engineering College



Arasanoor - 630561

Witness

- 1   
(R. RAJA)
- 2   
S. Manikandan

Date 30.04.2022