

Dated this 03 day of August 2022

BETWEEN

TVS Srichakra Limited.

AND

Thiagarajar School of Management (TSM) and

Thiagarajar School of Business (TSB)

Madurai, Tamil Nadu, India.

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (hereinafter referred to as "MoU") is made and entered into this 03 day of August 2022.

BETWEEN

TVS Srichakra Limited, (hereinafter referred to collectively as "TVS Srichakra") of the first part and shall include its lawful representatives and permitted assigns of the other part;

AND

THIAGARAJAR SCHOOL OF MANAGEMENT and THIAGARAJAR SCHOOL OF BUSINESS managed by MANICKAVASAGAM CHARITABLE FOUNDATION, a trust constituted as a Public Charitable Trust in India having its registered address at Pamban Swami Nagar, Thirupparankundram, Madurai-625005 (hereinafter referred to as "**Institute**"), and shall include its lawful representatives and permitted assigns of the other part;

(TVS Srichakra and INSTITUTE shall hereinafter be referred to singularly as "**the Party**" and collectively as "**the Parties**"),

WHEREAS

1. Based on the themes proposed by TVS Srichakra, the INSTITUTE shall develop case studies, evaluate the case studies, and, if necessary, disseminate case study knowledge to TVS Srichakra employees based on request.
2. INSTITUTE wish to develop a structured progression pathway to disseminate academic knowledge to TVS Srichakra in enhancing their managerial qualities.
3. Both Parties desire to cooperate with a view to the achievement of their common aims, in particular with regards to the promotion of activities related to the development and expansion of knowledge, the disciplines agreed, on the basis of equality and mutual benefit.
4. The Parties are desirous of entering into this MoU to declare their respective intentions and to establish a basis of co-operation and collaboration between the Parties upon the terms as contained herein.



5. INSTITUTE and TVS Srichakra shall collaborate in activities such as Quiz Competitions, Sports Meet and related activities based on the mutual consent.
6. INSTITUTE and TVS Srichakra will raise periodical proposals as per the needs and requirements of parties and involve in mutual exchange of knowledge and other resources as per the mutual consent.
7. The INSTITUTE shall have the right to publish case studies that the parties collaboratively developed after receiving consent letter from TVS Srichakra.

TVS SRICHAKRA AND THE INSTITUTE HAVE REACHED AN UNDERSTANDING
as follows:

ARTICLE I

OBJECTIVE

The Parties, subject to the terms of this MoU and the laws, rules, regulations, and national policies from time to time in force in each Party's country, will endeavor to strengthen, promote, and develop co-operation between the Parties on the basis of equality and mutual benefit.

ARTICLE II

AREAS OF CO-OPERATION

1. Each Party will, subject to the laws, rules, regulations, and national policies from time to time in force, governing the subject matter in their respective countries, endeavor to take necessary steps to encourage and promote co-operation in the following areas:
 - (a) *Case Study Development*
 - (b) *Case Study Evaluation*
 - (c) *Case study Teaching*
 - (d) *Management Development programs*
 - (e) *Learning and Development*
 - (f) *Industrial Visit*
 - (g) *Guest Lectures*
 - (h) *Any other areas of co-operation to be mutually agreed upon by the Parties.*

2. For the purpose of implementing the co-operation in respect of any areas stated in paragraph 1, this MoU will be superseded by a legally binding agreement subject to terms and conditions as mutually agreed upon by the Parties including clauses on “confidentiality”, “suspension”, “protection of intellectual property rights” and “settlement of dispute” as contained in Annexure A of this MoU.

ARTICLE III

EFFECT OF MEMORANDUM OF UNDERSTANDING

This MoU serves only as a record of the Parties' intentions and does not constitute or create and is not intended to constitute or create obligations under domestic or international law and will not give rise to any legal process and will not be deemed to constitute or create any legally binding or enforceable obligations, express or implied.

ARTICLE IV

NO AGENCY

Nothing contained herein is to be construed so as to constitute a joint venture partnership or formal business organization of any kind between the Parties or so to constitute either Party as the agent of the other.

ARTICLE V

ENTRY INTO EFFECT AND DURATION

1. This MoU will come into effect on the date of signing and will remain in effect for a period of **One (1)** year.
2. This MoU may be extended for a further period as may be agreed in writing by the Parties.
3. Notwithstanding clause 1 and 2 above, either party may, by giving three (3) months' prior notice to the other party (the “Notice Period”), terminate this MoU without having

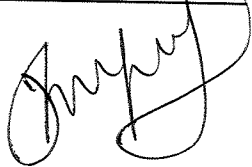
to give any reason whatsoever, and upon expiry of the said notice, this MoU shall be deemed to have been terminated and shall have no further effect whatsoever.

ARTICLE VI

NOTICES

Any communication under this MoU will be in writing in the English language and delivered by registered mail to the address or sent to the electronic mail address, shown below or to such other address or electronic mail address or facsimile number as either Party may have notified the sender and shall, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged:

For TVS Srichakra: Mr. Ramalingam (DGM-HR)



For INSTITUTE:

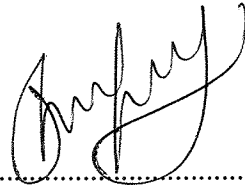
Director
Thiagarajar School of Business
Pamban Swami Nagar, Thirupparankundram, Madurai-625005

The foregoing record represents the understandings reached between TVS Srichakra and INSTITUTE upon the matters referred to therein.

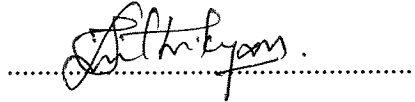
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IN WITNESS WHEREOF, the undersigned, being duly authorised by their respective organisations, sign this MoU on the date as above written at Madurai

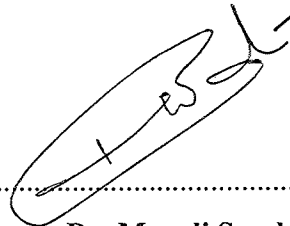
Signed by]
For and on behalf of]
TVS Srichakra]
Mr. Ramalingam]
DGM- HR]



In the presence of

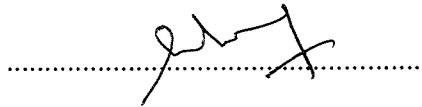


Signed by]
For and on behalf of]
INSTITUTE]



Professor. Dr. Murali Sambasivan
Director, Thiagarajar School of Management
Pamban Swami Nagar,
Thirupparankundram, Madurai-625005

In the presence of
Dr. M. Selvalakshmi
Principal



ANNEXURE A

PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

1. The protection of intellectual property rights shall be enforced in conformity with the respective national laws, rules and regulations of the Parties and with other international agreements signed by both Parties.
2. The use of the name, logo and/or official emblem of any of the Parties on any publication, document and/or paper is prohibited without the prior written approval of other Party.
3. Notwithstanding anything in paragraph 1 above, the intellectual property rights in respect of any technological development, and any products and services development, carried out –
 - (i) Jointly by the Parties or research results obtained through the joint activity effort of the Parties, shall be jointly owned by the Parties in accordance with the terms to be mutually agreed upon; and
 - (ii) Solely and separately by the Party or the research results obtained through the sole and separate effort of the Party, shall be solely owned by the Party concerned.

CONFIDENTIALITY

1. Each Party shall undertake to observe the confidentiality and secrecy of documents, information and other data received from or supplied to, the other Party during the period of the implementation of this Memorandum of Understanding or any other agreements made pursuant to this Memorandum of Understanding.



2. For purposes of paragraph 1 above, such documents, information and data include any document, information and data which is disclosed by a Party (the Disclosing party) to the other Party (the Receiving party) prior to, or after, the execution of this Memorandum of Understanding, involving technical, business, marketing, policy, know-how, planning, project management and other documents, information, data and/or solutions in any form, including but not limited to any document, information or data which is designated in writing to be confidential or by its nature intended to be for the knowledge of the Receiving party or if orally given, is given in the circumstances of confidence.
3. Both Parties agree that the provisions of this Article shall continue to be binding between the Parties notwithstanding the termination of this Memorandum of Understanding .

SUSPENSION

Each Party reserves the right for reasons of national security, national interest, public order or public health to suspend temporarily, either in whole or in part, the implementation of this Memorandum of Understanding which suspension shall take effect immediately after notification has been given to the other Party through diplomatic channels.

SETTLEMENT OF DISPUTES

Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this Memorandum of Understanding shall be settled amicably through mutual consultation and/or negotiations between the Parties through arbitration under Indian Arbitration and Conciliation Act & Rules or in the courts of Madurai having exclusive jurisdiction, without reference to any third party or international tribunal.