

# Memorandum of Understanding

Between

1. ArcelorMittal Ventures India Private Limited, a private limited company incorporated under the provisions of the (Indian) Companies Act, 2013 and having its registered office at Unit No. DTJ - 108, First Floor, Plot No. 11 DLF Tower B, Jasola New Delhi New Delhi 110025 India (hereinafter referred to as "**ArcelorMittal India**"); and
2. The Board of Trustees of the LNM Institute of Information Technology, for and on behalf of the LNM Institute of Information Technology, Jaipur, India ("**LNMIIT**").

WHEREAS ArcelorMittal Ventures India Private Limited and LNMIIT are mutually interested in establishing collaboration on academic and research related development activities.

WHEREAS ArcelorMittal Ventures India Private Limited and LNMIIT have discussed the furtherance of these interests and now desire to record their mutual understanding in this regard.

Now, therefore, the institutions (individually referred to as "**Party**" and collectively as "**Parties**") have agreed to enter this Memorandum of Understanding ("**MOU**").

## ARTICLE I: PRINCIPLES OF COLLABORATION

The purpose of this MOU is to develop and carry out collaborative activities of mutual benefit to the institutions and in furtherance of the common interest set out below.

## ARTICLE II: AREAS OF COLLABORATION

The primary areas of collaboration between LNMIIT and ArcelorMittal India may include but will not be limited to:

- Mentorship on offering the best practices in engineering education;
- Establishment of new coursework and curriculum design;
- Create user-friendly online content/resources based on best practices;
- Encouragement of exchange of digital professors, academic colleagues, and undergraduate and graduate students, as appropriate, for short or long-term appointments;
- Development of joint projects and related activities in the areas of engineering education and research;
- Opportunities for faculty professional development through short course offerings, graduate courses, faculty instructional training, and applied research;
- Establish working relationships for collaborative research and discovery, interactive programming for learning and teaching, and engagement across faculty and administration related to engineering education and research.
- Establishment of diploma partnerships, dual degrees, and pathway programs.



### ARTICLE III: METHODS OF COLLABORATION

The scope of collaboration between the Parties will include activities as specified under separate written agreements proposed to be executed between the Parties. ArcelorMittal Ventures India Private Limited and LNMIIT agree to develop separate written agreements that details the specific terms of the initiative or exchange between the Parties. These separate agreements will include details of the activities or areas of collaboration, the key deliverables, timelines, and responsible parties. It is also understood that each such agreement would require full review and approval of the Parties in keeping with the policies and practices of the Parties.

### ARTICLE IV: IMPLEMENTATION

- (a) **Term:** This MOU shall terminate after 3 (three) years past after the date of execution but may be renewed with mutual, written agreement.
- (b) **Modification:** This MOU may be amended and/or modified in a writing signed by the Parties' duly authorized representatives.
- (c) **Termination:** Either Party may terminate this MOU by giving the other Party at least 90 days' written notice.
- (d) **Counterparts:** This MOU may be executed in 2 (two) or more counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. If any signature is delivered by facsimile transmission or by e-mail or other electronic delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.
- (e) **Notices:** All notices required hereunder shall be in writing and delivered by a duly authorized representative of the Party giving the notice and sent by email transmission to the following addresses. Either Party may change its email address for notice purposes by providing prior written notice to the other Party.

For LNMIIT	For ArcelorMittal Ventures India Private Limited
Dr. Narendra Kumar, Dean of Academic Affairs	Dr. Sanjeev Gupta, Dean of Academics

- (f) **Assignment:** ArcelorMittal Ventures India Private Limited shall be entitled to assign or transfer this MOU to any of its affiliates or entities or persons forming part of the ArcelorMittal group or a university constituted or established by the ArcelorMittal group and the approval of LNMIIT shall not be required in relation to such assignment or transfer. ArcelorMittal must notify LNMIIT of such assignment or transfer at least 90 days prior to its finalization.



- (g) **Enforceability:** This MOU is non-binding except for the provisions in relation to Modification, Assignment, Enforceability, Further Collaboration and Governing Law.
- i) **Applicable/Governing laws:** This agreement shall be interpreted in accordance with the laws of India and shall be governed by the jurisdiction of the competent courts at Jaipur, Rajasthan.
- ii) **Dispute settlement:** The parties agree that this instrument is produced in good faith, so any dispute arising from its interpretation, implementation or execution will be resolved through written mutual agreement between the parties.
- (h) **Further Collaboration:** For the Term of this Agreement or any follow on agreement, LNMIIT will use best efforts to keep ArcelorMittal India informed of any discussions with a third party to provide any service(s) described in Article II in India (“**Additional Services**”) and shall enter into good faith discussions with ArcelorMittal India before providing such Additional Services to the third party.

This document memorializes the parties’ entire agreement, and supersedes all previous communications, representations, or understandings, either oral or written, between the parties with respect to the subject matter herein.

Signed for and on behalf of LNMIIT.	Signed for and on behalf of ArcelorMittal Ventures India Private Limited
Signature 	Signature 
Prof. Rahul Banerjee Director	Arunkumar Pillai, Director General