

Memorandum of Understanding

This Memorandum of Understanding Agreement (the "Agreement") is effective from 1st August 2023,

BETWEEN: **AuditorsDesk™, Occse Professional Services Pvt. Ltd.** (the "AuditorsDesk"), a company registered under Companies Act, 2013 having its registered office located at: **1668, Block-I, CR Park New Delhi - 110019**

AND: **Indian Institute of Technology, Mandi** (the "IIT Mandi"), an Education and Research Institute with their address located at: **Parashar Road, Kamand, Mandi Himachal Pradesh**

WHEREAS the AuditorsDesk and IIT Mandi are desirous to enter this Memorandum of Understanding between them, setting out the terms and conditions of the Partnership.

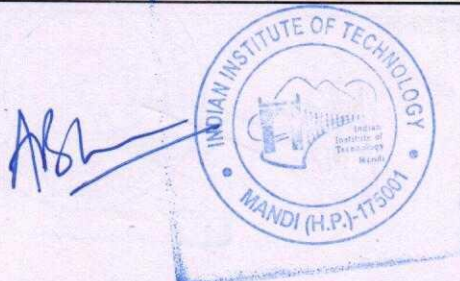
NOW THEREFORE, in consideration of the premises and of the mutual agreements contained in this Agreement, the Parties hereto agree as follows:

1. PARTNERSHIP PURPOSE

1.1 The purpose of the Partnership is to support each other with Research & Development, Learning, knowledge exchange and to explore the effective use and integration of each other's technologies including Machine Learning, Artificial Intelligence etc. into the Auditing solution being developed and marketed by the AuditorsDesk. The detail of achievable objectives has been annexed as Annexure A.

2. MODE OF COLLABORATION

- 2.1 The Parties agree to work together to ensure success of the Partnership and to assign appropriate financial, administrative and managerial resources to the Partnership. The scope of the Partnership shall be defined by mutual consent and will include:
- 2.1.1 IIT Mandi, will take up the project under administration of Expert Faculty, the name of whom be shared with AuditorsDesk before his/her engagement in the project.
 - 2.1.2 Expert Faculty will engage students, associates and other faculties to achieve the desired objectives of the MOU (Project Associates). Depending upon the scope of engagements, multiple or singular non-Disclosure agreements with them.
 - 2.1.3 Both parties will share the knowledge necessary to integrate the intellectual property of each Party into the AuditorsDesk software solution.
 - 2.1.4 AuditorsDesk technology team will provide sufficient time & knowledge to the project Associates to achieve the objectives
 - 2.1.5 Collaborating and execution of R&D projects may be carried out at AuditorsDesk or at IIT Mandi Premises.
 - 2.1.6 AuditorsDesk will facilitate eligible employees for doing research work in IIT Mandi.
 - 2.1.7 AuditorsDesk will facilitate IIT Mandi with the required project specific Infrastructure for research development.



3. TECHNICAL AREAS OF COLLABORATION

3.1 The principal technical areas of collaboration between AuditorsDesk and IIT Mandi will be

- Artificial Intelligence/Deep Learning/Machine Learning/Data Science
- Application of Imaging and Contract Analysis or Document Analysis
- Data Security
- Process Workflow intelligence and Automation

4. CONFIDENTIALITY

4.1 During and for a period of three years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within Seven days of disclosure and identified as confidential by the disclosing party.

4.2 The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:

- a) is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
- b) is already known or become known to the receiving party
- c) is received from a third party having no obligations of confidentiality to the disclosing party,
- d) is independently developed by the receiving party; or
- e) is required to be disclosed by law or court order.

5. INTELLECTUAL PROPERTY

5.1 The parties agree that any intellectual property arising out of the collaboration in the technical areas of collaboration to achieve the objectives mentioned under clause A, will remain the shared property of AuditorsDesk and IIT Mandi, including but not limited to copyrights, patents, trade secret rights, and other intellectual property rights associated with any ideas, concepts, techniques, inventions, processes, works of authorship, Confidential Information or trade secrets. However, any use, publication, or further sharing of such Intellectual Property by IIT Mandi is subject to obtaining prior written consent from AuditorsDesk for each specific case.

6. NON-EXCLUSIVITY

6.1 The relationship of the parties under this MoU shall be non-exclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

6.2 However, when entering into a particular research agreement having similar technical area of collaboration to achieve same objectives, the IIT Mandi rights are restricted to collaborate with others including the direct competitors of AuditorsDesk.

7. RELATIONSHIP

7.1 Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.



This MOU agreement shall be construed and governed in accordance with the laws of India. Any dispute arising out or in connection with the MOU agreement shall be subject to exclusive jurisdiction of the courts in New Delhi

8. TERM

- 8.1 This Memorandum shall remain in effect for **3 years** from date of execution. The term can be extended only by mutual consent of both Parties. The Parties further agree that any Party to this MOU may unilaterally withdraw from negotiation or dealing at any time for any or no reason, at the withdrawing Party's sole discretion, by notifying the other Party of the withdrawal in writing at least 60 days prior to the date of withdrawal.

9. INDEMNIFICATION AND LIABILITY

- 9.1 No liability is assumed between the Parties because of this Memorandum.
- 9.2 IIT Mandi to ensure that the team of faculty/researcher/students do not work or is working on similar research with competitor under the similar scope of objectives
- 9.3 Research methods and results will not infringe on third party rights
- 9.4 Parties indemnify each other from any liability arising from the Partnership, except as caused by wilful action of a Party.

10. MODIFICATION OF ENTIRE AGREEMENT

- 10.1 This Agreement constitutes the entire agreement between the Parties relative to the subject matter hereof, and supersedes all proposals, written or oral, and all other communications between the Parties relating to the subject matter of this Agreement. This Agreement may be modified, amended or rescinded only by a written agreement executed by both Parties.

11. ASSIGNMENT

- 11.1 It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party his Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, subject to the limitations set forth herein.

12. SIGNED IN DUPLICATE

- 12.1 This MoU is executed in duplicate with each copy being an official version of the MoU and having equal legal validity.

By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

The Parties represent that they conduct respective activities under this MoU in an ethical manner and are compliant with applicable anti bribery and anti-corruption laws and have requisite policies in this regard



IN WITNESS WHEREOF, each Party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

FIRST PARTY

SECOND PARTY

Manu Dwivedi

Syeda
20/10/2027

Dean SRIC
IIT Mandi
Kamand - 175005,
H.P., India

Authorized Signature

Authorized Signature

Manu Dwivedi, Audit Associate

Prof. Syed Abbas

Name and Title

Name and Title

