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M 868519

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is made and entered into on this 23rd day of May 2022 at Bhubaneswar, by and between

JINDAL STAINLESS LIMITED, a company duly incorporated under the Companies Act, 1956, with its manufacturing facility at Kalinga Nagar Industrial Complex, Duburi, Jajpur, Odisha-755026, India, Registered Office at, O.P. Jindal Marg, Hisar, Haryana and corporate office at Jindal Centre, 12 Bhikaji Cama Place, New Delhi-110066 hereinafter referred to as “JSL”, which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors, executors, permitted assigns, transferees in interest and legal representatives;

And

STATE COUNCIL FOR TECHNICAL EDUCATION AND VOCATIONAL TRAINING, a statutory body under the Government of Odisha, having its registered office at Unit -8, Near Raj Bhawan, Bhubaneswar, Odisha 751012 hereinafter referred to as “SCTEVT” or the “Statutory Body”, which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors, executors, permitted assigns, transferees in interest and legal representatives.

JSL and SCTEVT shall hereinafter be collectively referred to as “Parties” and individually as a “Party”.

WHEREAS:

- A. JSL is one of the largest producers of stainless steel in India, and has the expertise in stainless steel manufacturing, and SCTEVT is a Statutory Body established under the Government of Odisha, imparting diploma education in the field of engineering & technology, architecture, pharmacy, and others.
- B. With a vision to promote technical education in the field of stainless steel technology, the Parties have had discussions regarding institutionalizing a course on Stainless Steel in various Polytechnic Colleges of the State of Odisha.
- C. JSL has proposed, *inter alia*, to implement a course on stainless steel in various colleges, and SCTEVT has agreed with this initiative.
- D. The Parties have decided to execute this “MOU” to record their mutual understanding and the terms of engagement.

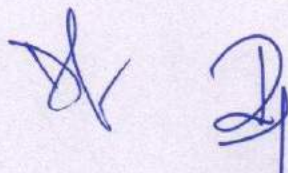
Now, therefore, the Parties agree as follows:

1. **Concept and Scope of the “MOU”**

1.1 Course

- 1. Pursuant to this “MOU”, the Parties agree to introduce a course to impart technical knowledge of Stainless Steel, which will include information about its grades, manufacturing process, applications, corrosion behavior, fabrication etc. The detailed scheme of course is provided under the **Annexure 1**.

- 1.2 The Parties shall also endeavor to develop and establish a *Centre of Excellence* to impart specialized education in the domain of Stainless Steel. The terms and conditions of establishment of such centre shall be as agreed between the Parties from time to time.



- 1.3 At any time during the term of this "MOU", the Parties may discuss and agree to alter the course structure/curriculum as per the requirement of the Govt. Polytechnics in Odisha which are regulated by SCTEVT.
- 1.4 Any costs that may be associated with this "MOU" shall be discussed and agreed between the Parties from time to time.

2. **Term**

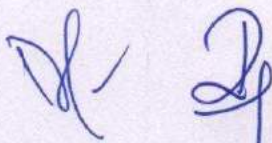
- 2.1 This "MOU" shall be deemed to have come into force on 1st June 2022 and shall remain valid for a period of 3 years, i.e. from 1st June 2022 to 30th May 2025. This "MOU" may be renewed or extended for such period and upon such conditions as may be agreed between the Parties.
- 2.2 Either Party may terminate this "MOU", for any or no reason whatsoever, by giving thirty (30) days' prior written notice to the other Party in this regard.

3. **Responsibilities of Parties**

The broad responsibilities of the Parties along with the scope of work of the Parties are provided under the Annexure.

4. **Other Terms:**

- 4.1 Arbitration and Jurisdiction: All disputes or differences between the Parties arising out of, under or in connection with this "MOU" shall be submitted to arbitration by a sole arbitrator to be appointed by the Principal Secretary Technical Education Odisha Cum Chairman, SCTEVT failing which the provisions of Arbitration and Conciliation Act, 1996 ("Act") (as has been and may be amended from time to time) shall be followed in respect of such appointment. The arbitration shall be conducted in accordance with the provisions of the Act and any statutory modifications thereof from time to time. The seat and venue of the arbitration shall be at Bhubaneswar, and the language of the

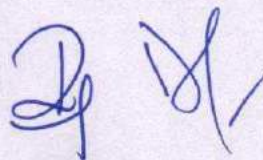


arbitration shall be English. This "MOU" shall be governed by the laws of India and the courts at Bhubaneswar shall have exclusive jurisdiction to adjudicate upon, or otherwise deal with, any matter under or relating to this "MOU".

- 4.2 Confidentiality: SCTEVT and JSL shall keep confidential and protect from disclosure any information ("**Confidential Information**") provided to or acquired by them which relates to this "MOU", or which is received during the course of activities undertaken pursuant to this "MOU". Upon the expiration or termination of this "MOU", or upon each other request, SCTEVT and JSL shall promptly return or destroy all copies or derivatives of Confidential Information provided by each other.
- 4.3 Intellectual Property: JSL and SCTEVT shall be the Co-owner of all the rights (whether registered or not) in any/all the information/material developed for implementation of the course (hereinafter referred to as "**Joint IP**"). Any such Joint IP will be owned jointly by JSL and SCTEVT on an equal and undivided basis, including all rights, title and interest thereto, subject to any assignment, rights or licenses expressly granted by one Party to the other Party under this Agreement. To the extent necessary to effect the foregoing, each Party hereby grants to the other Party a non-exclusive, royalty-free, fully-paid, worldwide license, with the right to grant sublicenses, to practice such Joint IP for any and all purposes, subject to any licenses granted by one Party to the other under this Agreement. In the event any Party desires to apply for registration of any Joint IP under the applicable law, such Party shall notify the other in writing and the cost involved in obtaining such registration (including but not limited to the government fee, and the counsel fee) shall be equally shared by the Parties.
- 4.4 Substitution: In the event JSL undergoes demerger, amalgamation, or any other corporate action under the applicable laws, the new entity resulting from such corporate action (hereinafter referred to as the "**Company**") shall be deemed to have substituted JSL in this "MOU" from the date on which an order approving such corporate action is given by the National Company Law Tribunal or any other designated authority ("**Authority**"). JSL shall provide a written notice to SCTEVT in this regard, and an acknowledgement in writing (whether by

registered post, courier, email, or similar means of communication) by SCTEVT of such notice shall be deemed to be (a) an acceptance by SCTEVT of substitution of JSL by Company in this "MOU", and (b) continuation of this "MOU" between the SCTEVT and the Company from the date of the aforementioned order of the Authority.

- 4.5 Publicity: Neither Party shall issue any press releases, make any public announcements or publish any information related to the course, and/or this "MOU" (including, the existence of this "MOU"), without the prior written consent of the other Party, which shall not be unreasonably withheld.
- 4.6 Limitation of Liability: The Parties agree that (i) the activities intended by this "MOU" may not be successfully completed; (ii) the results achieved may not be as anticipated; and/or (iii) these activities may not lead to any announced or generally available or limited offering (including but not limited to an internship opportunity, or a placement offer and further confirmation within the organization), and JSL shall not be liable in any of the aforementioned events. Any decision by a Party to forego, or engage into any other business opportunity, to alter or supplement any business plan, or to make any investment in anticipation of the consummation of any transaction contemplated hereunder, is at the sole discretion of the Party electing to do so, and will not create any actual or potential liability or any obligation for the other Party, even if that Party is aware of, or has been informed of, or has indicated approval of, any such action, decision, or election.
- 4.7 Assignment: Neither Party shall assign, novate, subcontract or otherwise transfer any of its rights and/or liabilities under this "MOU" without the prior written consent of the other Party, which shall not be unreasonably withheld.
- 4.8 Severability: Any provision in this "MOU", which may become prohibited or unenforceable under the applicable law, shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this "MOU".
- 4.9 Amendment: No amendment, change, or modification of this "MOU" shall be valid unless it is in writing and signed by both the Parties.



- 4.10 Entire Agreement: This "MOU" and all Annexures hereto embody the complete agreement and understanding among the Parties with respect to the matters covered therein and supersede any prior understandings, agreements or representations by or among the Parties, written or oral, which may have been related to such matters.
- 4.11 Survival: Any expiration or termination of this "MOU" is without prejudice to any rights or remedies available to the Parties at law or under this "MOU" and does not affect any accrued rights or liabilities of either Party nor any other rights or obligations that expressly or by implication are intended to come into or continue in force.
- 4.12 Force Majeure: Neither Party shall be responsible for any failure to fulfill any obligation if the fulfillment of such obligation is impeded by a Force Majeure Event, provided that the Party subject to a Force Majeure Event has promptly notified the other Party of any circumstances which may result in failure to perform its obligations. For the purposes of this "MOU", a "**Force Majeure Event**" shall mean and include any event beyond a Party's reasonable control, including but not limited to any act of God (such as flood, cyclone, typhoon, earthquake, and any other natural calamity), any nuclear/chemical/ biological contamination, any war/ civil commotion/ terrorist act, any epidemic/pandemic, any act of State or other exercise of a sovereign, judicial or executive prerogative by Government of India, or any competent authority affecting the performance of the affected Party's obligations under this "MOU". If any Force Majeure Event prevents, hinders or delays the performance of a Party's obligations for more than ten (10) days, then either Party may terminate this "MOU" with immediate effect by providing a written notice to the other Party.
- 4.13 Notice: All notices required to be given by one Party to the other shall be in writing, in English and shall be deemed to have been properly served when sent by a registered post or email or through any other means of communication acceptable by law, at the following addresses:


To SCTEVT	To JSL
Name: VC, SCTE&VT, Odisha	Name: Deepak Agrawal

Address: Near Raj Bhawan, Unit-8 Bhubaneswar, Odisha- 751012	Address: Kalinga Nagar Industrial Complex, Duburi, Jajpur, Odisha-755026,
Email Address: vcsctevt.odisha@gmail.com	Email Address: deepak.agrawal@jindalstainless.com
Contact No.: (0674)-2392913	Contact No.: 9938250299

- 4.14 Relationship: Nothing in this "MOU" shall be deemed or construed by the Parties or any third party as creating the relationship of principal and agent, partnership or joint venture between the Parties.
- 4.15 Waiver: The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of any such provision, nor prevent such Party thereafter from enforcing such provision or any other provision of the Agreement.
- 4.16 Remedies: The rights and remedies granted to both Parties herein are cumulative of any/all other legal remedies that may be available under the circumstances, and a Party shall have the right to pursue any/all such legal remedies.
- 4.17 Counterparts: The Parties may execute this "MOU" in any number of counterparts and all counterparts together shall constitute one and the same instrument.

In witness of the above mentioned, the Parties have executed this "MOU" through their respective authorized signatories, on the date first mentioned hereinabove.

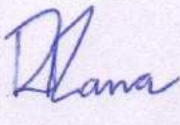
For State Council for Technical Education &
Vocational Training, Odisha

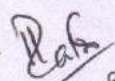


Name: Reghu G., IAS

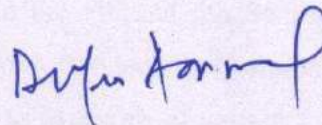
Vice Chairman
Chairman
State Council of Technical
Education & Vocational Training,
Odisha, Bhubaneswar

WITNESSES:

1.  (RANIT RATHA)

2. 
(N.M. RATH)
S/O Late Abhinav Ratha
Bhubaneswar

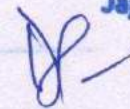
For Jindal Stainless Limited



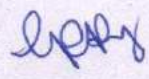
Name: Deepak Agrawal


Title: Sr. Vice President & Unit Head

Deepak Agrawal
Unit Head
Jindal Stainless Limited
Jajpur, Odisha



WITNESSES:

1.  Principal B.D. Saha

2.  R.K. Prakash Principal
A.P. Jajpur

Annexure-1

Scheme of Stainless Steel course

Stainless steel (SS) is a specialty metal with unique high corrosion resistance properties. Stainless Steel is environment supportive (low emission footprints, recyclable, low maintenance), people friendly (production safe, inert, fire resistant, crash resistant, aesthetically appealing) and economical (longer life, lesser life cycle cost, higher returns), making it highly sustainable.

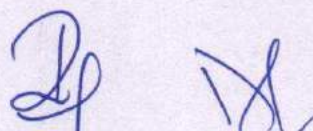
In addition to the conventional applications like ABC (Architecture, Building, Construction), ART (Automotive, Railway, Transport), Process, Consumer durables, household applications, it also has a critical role in Nation's priority areas like renewable energy (Hydrogen mission, Bio fuel usage), Agriculture (Food, dairy, fisheries agri industries), Health care (Medical equipment, pharma), infrastructure related initiatives (Railways, Sagarmala, logistics) and strategic areas like nuclear energy, Defense & Aerospace.

Hence, there is a need to step forward and promote the education of Stainless Steel at various Educational Institutions to expand its manufacturing & usage to strengthen the entire ecosystem.

The course on Stainless Steel will be introduced in the 5th and 6th Semesters of the Mechanical/Metallurgy Engineering stream of the Govt. Polytechnic Colleges in Odisha. It will cover various aspects of Stainless Steel, such as overview of various grades of SS and their unique characteristics, process and physical metallurgy of SS, fabrication and testing along with various applications of Stainless Steel across the globe.

1. Stainless Steel course as a Compulsory module:

- a. Stainless Steel course curriculum will be introduced as an additional module under the Metallurgy / Mechanical Engg. program in upcoming 5th Semester at all



Govt. Polytechnics in Odisha from June 2022. It will be included in the regular course curriculum at the time of the next revision of the syllabus.

- b. There will be 10 lectures (Theory) exclusively on Stainless Steel.
- c. The lectures would be delivered by the faculties of respective Govt. Polytechnic Colleges in Odisha.
- d. In order to train the faculties, a "Train the Trainers" program will be conducted by JSL at Jajpur for faculty development of all Govt. Polytechnic Colleges in Odisha.
- e. One day Plant visit shall be arranged/permitted for the Mechanical / Metallurgical engineering students of Govt. Polytechnics of the state on their request.
- f. Experts from JSL shall deliver Expert Lecture in different Govt. Polytechnics on the requests from individual Institutions depending on availability of such Experts.

2. Stainless Steel course as an Elective module:

- a. This will be introduced in the 6th Semester of the Metallurgy / Mechanical Engg. Program at GP, Jajpur, GP, Kendrapara and BOSE-Cuttack, only.
- b. It would be a 3 credit course, with 42 lecture sessions @ 3 lectures per week for 14 weeks. Each lecture session will be of 55 min duration.
- c. The students for this Course would be selected through an examination which would be conducted by JSL at the end of the 5th Semester. Tentative batch strength would be around 30 in an Institution.
- d. Apart from the lecture sessions, all these 30 students shall undergo a 20 Hours of industrial training at JSL, Jajpur, wherein they would be working on various Projects.
- e. All the participating students would be issued Certificates jointly by JSL and respective Institutions namely GP, Jajpur, GP Kendrapara, and BOSE-Cuttack, on successful completion of the course.
- f. This 3 credit elective course on Stainless Steel, would be taught by JSL faculties, who would be visiting GP, Jajpur, GP, Kendrapara and BOSE-Cuttack, on a weekly basis to deliver the lectures.
- g. Out of 30 students in a batch in an Institution, 10-15 students shall be offered PPOs (Pre-placement offers) by JSL based on their performance in the theoretical sessions and project work.



Annexure-2

Role and Responsibilities of Parties

2.1 JSL will:

- a. Develop the course material required to conduct lectures under the course,
- b. In consultation with SCTEVT, specify the criteria for assigning passing marks and grades to the students pursuing the course,
- c. Nominate a representative to coordinate with SCTEVT for all matters relating to the course, and/or this "MOU",
- d. Whenever required, hold discussions with SCTEVT and/or the colleges/institutions regarding structuring and implementation of the course and, to the extent possible, take into account any reasonable advice/suggestions given by SCTEVT and/or colleges/institutions
- e. Identify the infrastructural gaps to deliver course and will provide required machinery, equipment's, tooling's and measuring instruments wherever necessary to upgrade the existing Labs and workshops initially at Govt. Polytechnic, Jajpur and later on in other Institutes as and when decided mutually by the Parties.

2.2 SCTEVT will:

- a. Take appropriate and sufficient steps for implementation of the course in various Govt. Polytechnics colleges/institutions in Odisha,
- b. Discuss with JSL and specify the criteria for assigning passing marks and grades to the students pursuing the course,
- c. Create awareness about the course and specify rules and regulations for undertaking and completing the course,
- d. Provide any other advice and support to JSL in relation to the course, or this "MOU", that may be sought or required by JSL from time to time.

