

**MEMORANDUM OF UNDERSTANDING
BETWEEN
LASER CONSULT KFT.
AND
JAWAHARLAL NEHRU COLLEGE OF ENGINEERING**

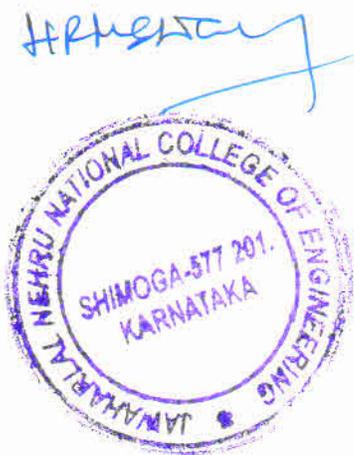
This Memorandum of Understanding, hereinafter referred to as the “MOU” is made on 3rd of May 2017, by and between LASER CONSULT KFT. hereinafter referred to as “**Laser Consult**” WITH ITS PRINCIPAL OFFICES LOCATED AT 6723 Szeged, Felső Tisza-part 31-34, HUNGARY and JAWAHARLAL NEHRU NATIONAL COLLEGE OF ENGINEERING hereinafter referred to as “**JNNCE**”, with its principal offices located at AD Block, JNNCE Campus, Navule, Savalanga Road, Shivamogga – 577204, INDIA, **Laser Consult** and **JNNCE** are sometimes referred to herein individually as a “Party”, or collectively as the “Parties”.

WHEREAS, **Laser Consult** is a company established in 1992 to facilitate greater mobility of intellectual property and to create an “IP trading market”, as technology broker, and placed to actively participate in the technology market and achieve effective and efficient technology transfers.

WHEREAS, **JNNCE** , is an institution imparting engineering and management education in India focusing on research and innovation.

WHEREAS, **Laser Consult** and **JNNCE** have complementary interests in technology transfer and have jointly decided to enter into this MOU as acknowledgement of their good faith intentions to further the cooperation. Also **Laser Consult** wishes to provide **JNNCE** a helping hand in methodology and knowledge transfer issues and furthermore would like to foster the improvement of the operation of the **JNNCE**.

NOW, THEREFORE, in consideration of the mutual benefits, the Parties hereby reach the following understanding:



ARTICLE 1. PURPOSE OF COOPERATION

The purpose of cooperation between the Parties is to strengthen cooperation and mutual development for R&D, technology transfer and commercialization.

ARTICLE 2. SCOPE OF COOPERATION

Both Parties are willing to encourage and promote cooperation in the fields of

1. Technology Transfer / Commercialization
2. Other areas as mutually agreed upon by the Parties

ARTICLE 3. FORMS OF COOPERATION

Both Parties are willing to pursue the cooperation by

1. Engaging Collaborative Technology Transfer Projects

The Parties will engage in cooperative technology transfer projects between India and Hungary, which may include, but not be limited to, technology licensing, buy-out and other forms of technology transfer such as joint venture and strategic alliance between both countries.

ARTICLE 4. TASKS OF THE PARTIES

Tasks of Laser Consult:

1. Identifies technology solutions to Indian technology requests provided by the **JNNCE**.
2. Offers technologies to **JNNCE** for finding Indian partners.
3. Identifies Contract Research work to **JNNCE** for further evaluation and work

Tasks of JNNCE:

1. Identifies Indian technology requests and sends them to Laser Consult.
2. Promotes technologies offered by Laser Consult throughout its technology transfer network (mainly in India).



ARTICLE 4. DECLARATION OF THE UNDERSTANDING

The Parties acknowledge that this MOU is a declaration of the understanding and intent of the Parties. Neither Party hereto shall have any legal obligation to the other Party with respect to any matter referred to in this MOU, unless and until a written formal agreement implementing the principles herein specified has been executed by duly authorized representatives of the Parties hereto. Except as otherwise expressly provided in the formal agreement mentioned above, any and all costs and expenses incurred by any Party hereto in connection with preparation, negotiation and implementation of activities within the framework of this MOU shall be borne by said Party.

This MOU will come into effect on the day signed by both Parties. Either Party may at any time terminate this MOU by giving the other Party a written notice at least three months in advance.

IN WITNESS WHEREOF, each of the Parties hereto has caused the MOU to be executed by its duly authorized representative putting his signature on the respective dates entered below, and the MOU is prepared in duplicate, with one held by each of the Parties.

LASER CONSULT KFT.

**JAWAHARLAL NEHRU NATIONAL
COLLEGE OF ENGINEERING**

Dr. Mogyorosi Peter
Managing Director
Szeged, 3rd May 2017


Dr.H.R.Mahadevaswamy.
Principal
Shivamogga, 3rd May 2017

