

Competition Agreement

This agreement (hereinafter referred to as this “**Agreement**”) is made and entered into 7th to 9th March 2024 by and between the following two entities, collectively referred to as “**Parties**” and each referred to individually as “**Party**”:

1. **Honeywell Technology Solutions Lab Private Limited** (hereinafter referred to as “**HTS**”), a company incorporated in India and having its registered office at HW Camp II, Bldgs 9A&9B, Plot C2, RMZ, Bangalore 560 103, Karnataka, India, which expression shall mean and include its successors in interest and assigns and represented by its representatives, of the first part and
2. **Vellore Institute of Technology** (hereinafter referred to as “**College**”), having its office Near VIT, Vellore Campus, Tiruvalam Road, Katpadi, Vellore, Tamil Nadu 632014, INDIA, which expression shall mean and include its successors in interest and assigns and represented by its representatives, of the second part.

WHEREAS, HTS is engaged in providing technology solutions to its diverse business units in the areas of product development and support and adding significant value in the area of software, hardware engineering and research to its business customers and to drive the internal business process improvements.

WHEREAS, College is one of the National key technical institute recognized for its engineering, excellence, highly trained personnel, research and development facilities.

WHEREAS, HTS sponsors to hold a Hack-A-Thon (the “**College Competition**”) at the College premises.

NOW, THEREFORE, in consideration of the parties developing the relationship between them and enabling the College and its students to have access to commercial practices and Honeywell to have access to the College and its students the Parties agree as follows:

1. Honeywell is sponsoring a [Hackathon] in [VIT Vellore] between [7th to 9th March 2024] and related to this event it is proposed that students of the College would be participating in a Competition.
2. The rules of the Competition are set out in Appendix 1 (the “**Rules**”).
3. College agrees that students of College can participate in the Competition on the basis of the Rules and that participation would not amount to violation of any rules of the College or violate any other contractual obligations between students (or any other third party) and College.
4. College agrees that a faculty members may supervise and advise each individual / team submitting an Entry (as defined in the Rules) and that the faculty member will review and approve the Entry.
5. College agrees that upon submission, all Entries will become the property of Honeywell. College agrees to waive all rights, title and interest of College in any Entry including, but not limited to, in relation to any intellectual property rights that an Entry may contain.

6. College agrees that under no circumstances will College use any HTS trademarks, logos or trade names without Honeywell prior written consent. Nothing in this Agreement should be construed as granting a right in or as a license to use such trademarks, logos or trade names.
7. College will keep the existence of the Competition, the problem statements and all entries submitted in relation to the Competition ("Confidential Information") confidential and will not use, disclose, reproduce or retain the Confidential Information problem statements without permission in writing from Honeywell. If you would like to use any information related to the Competition (including existence of the event, the problems or entries) for any purpose please contact Honeywell. Honeywell shall not unreasonably withhold such permission. College may (a) disclose the Confidential Information only to its employees, officers, directors, contract employees, and Affiliates who are required to have the Confidential Information to achieve the purpose of Competition and who are legally bound in writing to College to maintain and use the Confidential Information in accordance with the terms of this Agreement and (b) use the Confidential Information only for the purpose of Competition. This Agreement will not be construed to limit either party's right to independently develop or acquire, manufacture, sell, license or maintain products, services or technology without use of the other party's Confidential Information including products, services or technologies that are similar to or competitive with the other party's Confidential Information. Confidential Information will not include any information that (a) was in College's possession and not subject to an obligation of confidentiality before receipt from discloser, (b) has become legally available in the public domain through no fault of College, (c) was rightfully received by College from a third party who had no obligation of confidentiality to Honeywell, (d) was independently developed by College without use of Confidential Information. Each party agrees that they will indemnify the other from and against any and all loss, cost, expense, damage, claim, demand, or liability, including reasonable attorney and professional fees and costs, and the cost of settlement, compromise, judgment, or verdict incurred by or demanded arising out of, resulting from or occurring in connection with: a) negligent acts or omissions or willful misconduct or breach of this Agreement on the part of the other party or its employees or representatives; and b) bodily injury or property damage claims against a party due to acts or omissions of the other party or its employees / students / personnel / agents (as the case may be).
8. This MOU shall be construed, interpreted and governed by the Laws of Republic of India. Any disputes shall be settled by arbitration conducted by 3 (three) arbitrators of which each Party will appoint 1 (one) arbitrator and the two appointed arbitrators will appoint the third arbitrator. The arbitration proceedings will be conducted in Bangalore, and the same shall be governed by the provisions of the Indian Arbitration & Conciliation Act, 1996, or any statutory modification as may be then in force. The award shall be final and binding on both the Parties.

The Parties have caused this Agreement to be executed in multiple original copies by their respective duly authorized representatives.

Honeywell Technology Solutions Lab Pvt. Ltd.	Vellore Institute of Technology
<p>.....</p> <p>Honeywell Technology solutions Lab Pvt. Ltd. RMZ Eco world Infrastructure Pvt Ltd Survey # 19/2, Devarabisanahalli Village Bangalore -560103 Date:</p>	<p>.....</p> <p>Vellore Institute of Technology VIT, Vellore Campus, Tiruvalam Road, Katpadi, Vellore, Tamil Nadu 632014 Date:</p>