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MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

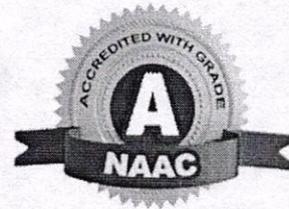


PlusX Electric Private Limited

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SWAMI VIVEKANAND
SUBHARTI
UNIVERSITY
UGC Approved
Meerut



SWAMI VIVEKANAND SUBHARTI UNIVERSITY

Subhartipuram, NH-58, Delhi-Haridwar Bypass Road, Meerut – 250002



This Agreement is made on this 22nd May, 2025, by and between:

PlusX Electric Private Limited, a company incorporated under the laws of India with its office at 664, Udyog Vihar, Phase V, Gurugram, Haryana, hereinafter referred to as the "Service Provider" Through its Director Mr. Shivam Sareen

AND

Swami Vivekananda Subharti University, Meerut, an educational institution established under the laws of India, with its principal office located at Subhartipuram, NH-58, Delhi-Haridwar Bypass Road, Meerut-250005, hereinafter referred to as the "University", through its Ald. Registrar (o&o), Syed Zafar Hussain.

1. Scope of Services

The Service Provider shall provide an electric cycle rental system as detailed.

2. Duration

- a. This Agreement shall commence on the date of execution and shall continue for a period of five years unless terminated earlier in accordance with the provisions of this Agreement.
- b. This agreement may be extended based on mutual consent after the initial period.

3. Project Scope

- a. Number of Electric Cycles: 20 units, Suitable for the elderly and women.
- b. Docking & Charging Stations: At least 1 charging and 5 docking stations across key campus locations to start with.
- c. Pricing Model: Up to INR 60 per hour plus applicable tax, paid by the students/faculty at the Subharti University. PlusX Electric can change the pricing with the prior consent of the University
- d. Expansion Plan: Based on usage data and demand over the first 3 months, additional cycles and docking stations will be added to meet increased demand.

4. Responsibilities: PlusX Electric:

- a. Deployment and Installation:
 - i. Install 5 docking stations at designated locations.
 - ii. 1 out of these should be a charging station
 - iii. Provide 20 electric cycles initially.
 - iv. The model of the electric cycle should be as mutually discussed, one that can be easily operated by the elderly and females.

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- b. Operations, Service, and Maintenance:
 - i. PlusX Electric will manage all aspects of cycle maintenance, management of the docking stations, and ensure the proper functioning of the equipment of the cycles, docking stations, and other equipment to ensure smooth operation and minimise downtime.
 - c. Branding and Promotion:
 - i. Conduct joint branding and promotional campaigns to raise awareness about the electric cycle rental service.
 - ii. PlusX Electric may use the charging stations for branding and advertising purposes, including the installation of digital video screens for internal and external parties.
 - d. Revenue Generation via:
 - i. Usage of electric cycles on a pay-per-use basis.
 - ii. Advertisement spaces at the cycle stations to external parties. However, permission for the content will be obtained by the University management.
 - iii. PlusX Electric will retain all revenue generated from the service.
 - e. Payment for Electricity Consumed :
 - i. PlusX Electric will pay the University the cost of electricity consumption by the docking stations as per actual.
 - f. Keep the setup up-to-date
 - i. Keep the setup updated with the latest technology and accessories as per the market trend.
 - ii. Keep the Number of stations and cycles as per the actual requirement
 - iii. Cover the campus of the University so that it can implement its goal of a car-free campus
5. Responsibilities: Subharti University:
- a. Security and Protection:
 - i. Ensure security for all cycles, preventing theft and ensuring they remain on campus.
 - ii. In case of theft, provide full cooperation for the recovery of the stolen item and/ or the financial loss. The details of the person against whom the cycle was allotted will be provided by PlusX to the university.
 - iii. Provide security for all installed assets (docking stations, cycles, solar charging equipment).

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b. Space Allocation:

- i. Provide 5 strategic spaces across the campus, rent-free, for setting up the docking and charging stations.
- ii. Provide a rent-free secure space for operational and storage purposes. Areas required for Docking places, Charging Station, and Storage.

c. Provision of Electricity:

- i. Ensure power supply to all docking stations.

d. Publicity:

- i. Collaborate with PlusX Electric on joint PR and promotional campaigns to announce the service launch, sustainability initiatives, and other related events.
- ii. Student Awareness Campaigns: Promotions by the University to create awareness of the new electric cycle service and EV charging service.

6. Proposed Timeline

- a. Week 1-2: Survey of the University, finalisation of docking station locations.
- b. Weeks 2-5: Installation of the main docking stations and two sub-stations.
- c. Weeks 5-6: Deployment of 20 electric cycles and installation of docking stations.
- d. Month 3: Monitoring of usage patterns, feedback collection, and necessary adjustments.
- e. Month 4: Review of demand and proposal for potential expansion.

7. Liability

Each party shall be liable for its own acts and omissions under this Agreement. The jurisdiction for any disputes arising from this agreement shall be in Meerut, Uttar Pradesh.

8. Ownership

All electric cycles, docking stations, and charging infrastructure installed as part of this agreement remain the property of PlusX Electric. The University holds no ownership over the assets.

9. Use of the Logo of the other party

- a. Both parties grant the other party a non-exclusive, royalty-free licence to use the other party's logo for marketing and promotional purposes, including but not limited to display on their website, social media channels, Digital advertisements, and printed materials.
- b. Both parties will retain their right to withdraw the permission given, in case it is found that the use is not in the best interest.

10. Termination

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- a. Either party may terminate this Agreement by providing 90 days' written notice.
- b. If the University decides to cancel the contract before the completion of the term, they will cover the cost of EV charging infrastructure amounting to INR 8.50 Lakhs as per the current services and installation, with the condition that the service Provider will not dismantle the EV charging Infrastructure and will leave that in a good working condition and such other cost decided mutually, that is borne by the Provider for installation and supply of services, including cost incurred by PlusX Electric for installation and removal of the equipment, unless the termination was due to breach of terms by the Service Provider.

11. Arbitration Clause

- a. In case of any dispute, differences or claim, if any, arising out of or in connection with this agreement, either party shall be at liberty to appoint a sole arbitrator, as mutually agreed by the parties, for amicable settlement of the dispute.
- b. Such arbitration shall be held in accordance with the present arbitration and conciliation act, 1996, and or any other governing laws.
- c. The arbitrator shall issue a reasoned award, and such award shall be final and binding on all the parties. The venue of arbitration shall be in Meerut, Uttar Pradesh.

12. Exclusivity

- a. PlusX Electric Pvt. Ltd. will exclusively supply Electric cycles and supply/install electric vehicle charging systems, including EV chargers for electric vehicles, to the University during the period of this agreement.
- b. Notwithstanding anything contained in this Agreement, the University shall not be allowed and/or permitted to either allow any other third party or another supplier for the same product and/or avail services of that third party during the exclusivity period, unless they have the Provider's written consent or it's a case of force majeure or termination of this agreement.

13. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India in the jurisdiction of Meerut, Uttar Pradesh.

14. Confidentiality

Both parties agree to maintain the confidentiality of the terms of this Agreement and any proprietary information exchanged during the partnership, except where disclosure is required by law or mutual consent is provided.

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15. Force Majeure

Neither party shall be held liable for non-performance or delays due to events beyond their reasonable control, such as natural disasters, government regulations, or other emergencies (force majeure).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

For PlusX Electric Pvt Ltd

Name: Shivam Sareen

For PLUSX ELECTRIC PRIVATE LIMITED

Title: CEO - India

Date: 22.05.2025

Director

For Swami Vivekananda Subharti University

Name: Syed Zafar Hussain

Title: Registrar (o&o)

Date: 22.05.2025



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