

தமிழ்நாடு TAMIL NADU

7548/13-2-07, Rs. 20 only

SETS, Chennai

11AA 140002
R. Ragu Pathi

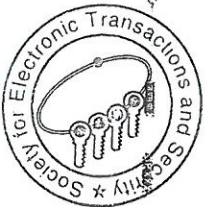
R. RAGUPATHI
STAMP VENDOR, P.No. C3/4839/83,
No. 37, VILLAGE ROAD, New Known As
No. 79/91, VALLUVARHOTAM HIGH ROAD
NUNGAMBAKKAM, CHENNAI-600 034
Ph: 2827 4419

This MOU made on the *Fifteenth* day of February 15, 2007
BETWEEN Society of Electronic Transactions and Security, a Society having
its registered office at C/o. Electronics Corporation of India Ltd., North Zone, B-7,
LSC, 'A' Block, Naraina, Ring Road, New Delhi - 110 028 and Headquarters at No.
21, Mangadu Swamy Street, Nungambakkam, Chennai - 600 034 (Hereinafter
referred to as SETS).

AND Chennai Mathematical Institute, Chennai having its place of
business at: H1, SIPCOT IT Park, Padur Post, Siruseri - 603 103
(Hereinafter referred to as CMI)

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1



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Whereas Society for Electronic Transactions and Security (SETS) has been established as a non-profit organization registered under Societies Registration Act XXI of 1860 on 22nd May 2002. The composition of membership in the Governing Body is such that SETS is driven by corporate sector with Government membership playing an enabling role.

The aims and objectives of the Society are to promote various activities to enhance electronic transactions through improved information security. They include a wide range of activities such as research and development of products in collaboration with industry, academic institutions, sensitize the market place about the need for information security, certify information security products, maintain close contacts with similar bodies; provide consultancy to Governments, banks and other public and private sector institutions and to disseminate the knowledge by way of seminars, training programmes etc.

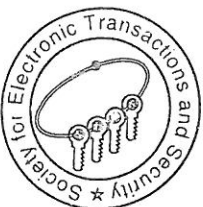
And whereas Chennai Mathematical Institute, Chennai having its place of business at: H1, SIPCOT IT Park, Padur Post, Siruseri - 603 103 is an internationally recognized academic institution engaged in research and teaching in the mathematical sciences at the undergraduate, postgraduate and doctoral level.

SCOPE: SETS and Chennai Mathematical Institute will jointly:-

1. Work on research projects, which will have direct implications for the information and Internet security needs of the country.
2. Take up Contract research projects for government and non-government users.
3. Take up Ph.D. programmes and allow Ph.D. Students work in each other's place.

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2



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4. While SETS will work on R & D production, marketing and after sales service for these in-house products, CMI will provide the required intellectual expertise towards this.
5. Conduct/organize teaching and training courses, Programmes, Conferences, seminars, workshops, lectures and similar other activities on information and Internet security.
6. While SETS will provide consultancy services to government agencies, banks and other public or private organizations in the areas of Information security, disaster recovery and management. CMI will contribute towards the expertise required for this.
7. Collaborate with national and international agencies for technology development, transfer and adoption, suitable to the needs of the Indian Government, industry and academia.
8. Establish infrastructure facilities for recognizing and countering threats to information assets.
9. Promote the study and dissemination of knowledge in the area of Mathematics, Theoretical computer science, electronic transactions, and information security and Internet security.
10. Share their library and other intellectual resources with each other.

ROLE OF THE PARTIES:

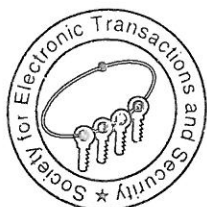
SETS and CMI will jointly pool their human resources to undertake some or all of the above mentioned tasks and wherever necessary they will share the infrastructure and facilities available with them, without physically relocating them.

CMI will offer teaching methodology, Network services, mathematical results and infrastructure facilities. It will depute necessary technical and non-technical manpower wherever necessary.

SETS will play enabling role in execution of the work. It will depute technical and non-technical manpower wherever necessary.

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3



C. S. Chidambaram

S. Anandaraman



SETS jointly with CMI shall design, develop, market and implement programmes, products and services relating to the scope of MoU. They will take care of administrative, public relations and legal necessities for executing different works wherever necessary. They will also exchange faculty, students, research scholars, lecture notes, journals, study materials etc., between them.

Separate agreements under the scope of this MOU will be entered into between CMI and SETS for executing specific tasks outlined earlier on a case to case, to basis, and all relevant details will be spelt out in these agreements. Wherever intellectual property rights issues are involved necessary separate agreements will be entered into between CMI and SETS, which shall be part and parcel of this MOU.

SHARING OF INCOME:

While carrying out specific tasks the income would be shared between SETS and CMI on the basis of contribution, as mutually determined, from each side from time to time for each of the tasks. SETS and CMI shall share the revenues received from the marketing, sales and after-sales services of the Information & Internet security products and services developed in-house, as per the agreement signed on a case to case basis which is mutually agreeable between the two parties.

CONFIDENTIALITY:

Both parties hereunder agree that any information disclosed by one party to the other shall be maintained as proprietary confidential information and will be disclosed only to those persons in the recipient party's organization that have a need to know for purposes authorised by relevant agreement. All such proprietary confidential information will be kept in confidence and the party receiving the confidential information agrees to prevent the disclosure to any person or persons outside of its organisation or any unauthorized person or persons except to the organizations authorised by either of the parties hereunder on need to know basis for the execution of the work.

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4



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The obligations as set forth in this MOU as well as through subsequent relevant agreements shall apply during the term of this MOU and agreement and after their termination.

LIMITATION OF LIABILITY:

In no event shall either party be liable to the other for any indirect, incidental, consequential, special or exemplary damages, nor for any damages as to lost profit, data, goodwill or business arising out of or in connection with or under this MoU.

SETTLEMENT OF DISPUTES & ARBITRATION:

All disputes or differences, whatsoever, arising between the parties out of or relating to the construction, meaning and operation or effect of this MOU or subsequent agreements or the breach thereof shall be settled by Arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 and the award made in pursuance thereof shall be binding on both parties. The arbitration shall be referred to the body mutually agreed upon and identified by the management of the SETS.

DURATION

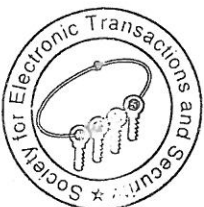
This Memorandum of Understanding shall be valid for a period of three years from the date of signing of the same, and thereafter can be renewed for a further period for such clauses as may be mutually agreed upon.

TERMINATION:

This MoU shall be valid from the date herein above mentioned till such date as mentioned in the duration clause, unless otherwise decided by either party for termination after giving three months advance notice. Each member shall honour within a mutually agreed period all outstanding commitments, if any, as on the date of termination.

MoU between CMI & SETS, Chennai -

5



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JURISDICTION:

All legal disputes shall be subjected to the courts in Chennai, State of Tamil Nadu only.

MODIFICATION:

No modification to this MOU shall be binding unless made in writing and signed by both parties.

FORCE MAJEURE:

Any of the parties hereto shall not be released from its duty for any reason except for force majeure such as war, strike, fire, acts of God or other causes beyond control of the parties.

IN WITNESS WHEREOF the parties have executed this MoU on the date first written above:

For and on behalf of

M/s. Society for Electronic Transactions and Security, Chennai.

SOCIETY FOR ELECTRONIC
TRANSACTIONS AND SECURITY
No. 21 (Old No. 11),
Mangadu Swamy Street,
Nungambakkam, Chennai-600034

S. Ramkumar
Deputy Registrar

Name: S. Ramkumar

Witness:

1. *Ravi Kant (18-2-07)*
- 2.

For and on behalf of

Chennai Mathematical Institute,
Chennai.

Director:

C. S. Seshadri

C.S. SESHADRI
Director

Chennai Mathematical Institute
Plot No. H1, SIFCOOT IT Park
Padur Post, Siruseri - 603 103.
Tamilnadu, INDIA.

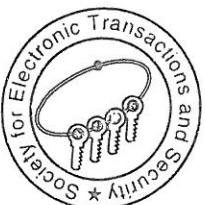
Name: Prof. Dr. C.S. Seshadri

Witness:

1. *Madhavan Mukund 15/02/07*
MADHAVAN MUKUND
- 2.

MoU between CMI & SETS, Chennai -

6



C. S. Seshadri

