

Memorandum of Understanding

Between



Atal Incubation Center- Dr. Babasaheb Ambedkar Marathwada University

(Supported by Atal Innovation Mission, NITI Aayog, Govt. of India)

**University Campus, Near Soneri Mahal, Jaisinghpura, Aurangabad Maharashtra-431004
India**

And



Teerthanker Mahaveer University

NH-24, Delhi Road, Bagarpur, Pakwara, Moradabad, Uttar Pradesh, 244001.



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this 18. Aug 2021 BETWEEN **AIC-BAMU FOUNDATION**, Promoted by Dr. Babasaheb Ambedkar Marathwada University and supported by Atal Innovation Mission, NITI Aayog, Government of India, registered as A Section-8 Company under Companies Act 2013 and having its Registered Office at Dr. Babasaheb Ambedkar Marathwada University Campus, Near Soneri Mahal, Jaisingpura, Aurangabad Maharashtra-431004 India (hereinafter called '**AIC-BAMU**' which expression shall include its successors in interest/business and permitted assigns) of the First part;

And

Teerthanker Mahaveer University, Moradabad (Hereinafter referred to as "Academic Partner"), of the SECOND PART and represented by Teerthanker Mahaveer University, Moradabad

Atal Incubation Centre AIC-BAMU is an Incubation Centre supported by Atal Innovation Mission, NITI Aayog, Government of India and Birla Institute of Management Technology leading business school which has been duly approved by All India Council for Technical Education, Ministry of HRD, and Government of India. The objective of the Atal Incubation Centre **AIC-BAMU** is to create high class incubation facilities with suitable physical infrastructure in terms of capital equipment and operating facilities, coupled with the availability of sectorial experts for mentoring the start-ups so that innovators and start-up businesses can become successful entrepreneurs and enterprises.

AIC-BAMU FOUNDATION (AIC-BAMU), promoted by Dr. Babasaheb Ambedkar Marathwada University and supported by Atal Innovation Mission, NITI Aayog Govt. of India, aims to foster the culture of Innovation and entrepreneurship by supporting technology based start-ups & developing an ecosystem which is conducive for innovation, where start-ups and new ventures thrive and Promotion of Start-ups / Angel Funding.

Teerthanker Mahaveer University is a State Private University established in 2008 in Moradabad, Uttar Pradesh. The University is a NAAC accredited and running a number of programmes in the field of Medical, Dental, Science, Pharmacy, Biotechnology, Engineering, Agriculture, Management and Technology. The University has state of art academic and research infrastructure to foster innovation. These include Undergraduate / Postgraduate Laboratories in various departments of Engineering, Pharmacy, Biotechnology, Science, Animal House facility, Medicinal Garden etc.

Atal Incubation Centre (AIC-BAMU), and Teerthanker Mahaveer University, Moradabad, have appreciated each other's objectives in promoting excellence in knowledge sharing and development, Internship for Engineering / Pharmaceutical Engineering students, training and professional education in the area of Entrepreneurship, **AIC-BAMU** start-ups are allowed to utilise the lab space/other resources in **AIC-BAMU** & Teerthanker Mahaveer University, campuses, and are desirous of entering into an MOU for mutual benefit and advantage and have reached the following understanding.



1. AIC-BAMU AND TMU SHALL WORK ON THE FOLLOWING OBJECTIVES

- AIC-BAMU and TMU will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem.
- Facilitate and support delegation visits to respective Authorities Ecosystems
- Supporting the launch of respective start-ups
- Provide industry connect to respective start-ups
- Provide investor connect and investment support to respective start-ups.
- Provide the infrastructure support for conducting events and meetups
- Technology exchange program on mutually agreed upon area of technology
- Assist in the option to expand and scale respective startups
- Provide subsidised pricing for startups recommended by AIC BAMU and vice versa towards Industrial Design, Prototyping and small batch production of recommended startups products.
- Support startups in doing a pilot/field testings of their products, within our networks and provide valuable feedback for improvements
- Explore innovative co-incubations models where the startup has access more support and resources, with clear objective of reducing their chances of failure
- Mentor Pool sharing on a case to case basis
- Share connections in accessing new markets
- Share knowledge and learnings in running programmes and Explore the possibility of running a few Joint Programmes - specific to common sectors
- Explore possibilities of collective procurements, so as to get negotiation leverages and reduce costs to Conduct Grand Challenges, Events, Education programs, Knowledge exchange programs, workshops and curricula relating to assistive technology start-ups. This may include facilitating and enhancing cooperation between relevant parties such as technological institutions, universities/research institutions, technology experts, and government agencies.
- Support the branding activities through the respective social media promotion, relevant mailing lists, etc.

2. SCOPE OF CO-INCUBATION

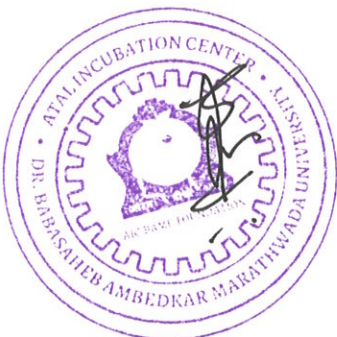
- Refer the startups to TMU who are incubated at the AIC BAMU towards co-incubation, and vice versa.
- To provide sector specific mentoring to the startups recommended by the AIC BAMU from the experts and mentors at TMU; and vice versa.



- Providing the startups recommended by the AIC BAMU access to our top of the line machineries at subsidised costs and support towards connects to our extended network for large scale production and vice versa.
- Providing the startups recommended by the TMU with access to our fabrication lab, library etc at subsidised costs and support towards connects to our extended network for further steps.
- Nurturing the startups recommended by the AIC BAMU to build quality products and extend support towards strategy/marketing and vice versa
- Connect the startups recommended by the AIC BAMU with VCs and other investors for funding and vice versa.
- Participate in the events as a knowledge sharing partner for Government support for Startups / Entrepreneurs / Incubators / Accelerators via its schemes & policies by the incubator.
- Help in reaching out to the other start-ups via its network to our registered Start-ups / Incubators and collaborating other national and international agencies / organizations working for fostering start-up. Leverage the incubator with support of Mentoring and Investor network of TMU
- Supporting the incubator in formulating initiatives and programs which benefit the entrepreneurial ecosystem.
- Display the icon, website link, name & details of the Incubator's website.
- Leverage its Logo with the Incubator for events, workshops, boot camps, hackathons & pitching events etc. organized by the incubator.

3. INTELLECTUAL PROPERTY RIGHTS

- 3.1 Where any of the Parties have any intellectual property rights in any material that is subsequently used by the Parties in connection with this Agreement, then those intellectual property rights remain vested in that Party.
- 3.2 Unless otherwise agreed, no intellectual property rights will be jointly owned by Parties;
- 3.3 Each Party shall be entitled to use the brand name, logo and associated intellectual properties with respect to communications and marketing activities, which shall include but not be limited to presentations, media releases and mentions etc, indicating this affiliation, as may be required from time to time in satisfaction of their obligations as identified under this Agreement.



4. CONFIDENTIALITY

- 4.1 All Parties shall keep all information of confidential nature received from the other Party in whatever form as strictly confidential and shall not disclose it to third parties without the prior written consent of the other Party during the term of this Agreement and thereafter. All Parties undertake (i) not to use the other Party's confidential information except solely for the purposes contemplated in this Agreement or is required in the normal course of business; (ii) to protect such confidential information, whether in storage or in use, with the same degree of care as the Party normally uses to protect its own confidential information and proprietary information against public disclosure, but in no case with any less degree than reasonable care; (iii) not to disclose confidential information to any of the Party's personnel other than those for whom such knowledge is essential for the purposes contemplated in this Agreement or for their normal course of business, and such disclosure to them shall be made only on conditions of strict confidentiality.

5. WARRANTIES OF PARTIES

- 5.1 The Parties shall at all times, conduct their business in accordance with the applicable statutes, regulations, notification etc. issued by statutory authorities.
- 5.2 The Parties shall at all times follow documentation & other compliances required for performing and giving effect to the terms of this Agreement.

6. VALIDITY

These arrangements shall be valid for a period of five years commencing from the date of signing of this MoU and its continuance will be subject to review after the expiry of the agreed period of five years.

7. FORCE MAJEURE

- 7.1 Neither Party will be responsible for delays in performance caused by acts of God or governmental authority, strikes or labor disputes, electrical outage, equipment failure, fires or other loss of facilities or any other cause beyond the Party's reasonable control. The affected Party must use reasonable efforts to minimize the effect of the delay. If such delay continues for twenty or more consecutive days or, thirty or more days within a single ninety-day period, the other Party to this Agreement may terminate this Agreement, without any further liabilities and/or obligations.
- 7.2 This MOU will stand on trust of each party and any conflict will be resolved by discussion.



A Coordination Committee will consist of two nominees each from **Teerthanker Mahaveer University, Moradabad** and **AIC ,BAMU** to coordinator and monitor the mutually agreed areas of cooperation and all related operational matters within the framework of the regulations of **AIC ,BAMU** and the objectives outlined by **Teerthanker Mahaveer University, Moradabad**.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 18th August 2021

For and on behalf of TMU

Dr. Aditya Sharma
Registrar, TMU

SEAL

Witness:

1. Name: _____

2. Signature: _____

3. Designation: _____

For and on behalf of AIC-BAMU


Amit Ranjan
Chief Executive Officer

Amit Ranjan
Chief Executive Officer
AIC-BAMU Foundation
Atal Innovation Centre

Dr. Babasaheb Ambedkar Marathwada University
Supported by Maharashtra State Innovation
Society, Govt. of Maharashtra & Atal Innovation
Mission, NITI Aayog, Govt. of India

Witness: Rajendra Tupe
1. Name: _____

2. Signature: Rajendra Tupe
18/8/2021

3. Designation: Manager

