



TEERTHANKER MAHAVEER UNIVERSITY

(Established under Govt. of U.P. Act. No. 30, 2008)

Delhi Road, Moradabad-244001 (U.P.) India


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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made at Moradabad on 14 day of June 2021.

BETWEEN

YOUTH INTEGRATED DEVELOPMENT SOCIETY (" FIRST PARTY") , having its registered office at "Kaji Ki Sarai Moradabad" hereinafter shall be referred to as "**YIDS** (which expression shall unless it be repugnant to the context thereof, shall mean and include his/her heirs legal representative, executors, administrators and assigns successors)of the **First Part**.


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TEERTHANKER MAHAVEER UNIVERSITY (TMU) (SECOND PARTY) having its registered campus located on **National Highway-24, Delhi road, Moradabad(U.P.)** India hereinafter referred to a **"TMU "** (which expression shall unless it be repugnant to the context thereof, shall mean and include its successors and permitted assigns) of the **Other Part**.

YIDS and **TMU** shall collectively be referred to as **"THE PARTIES"**.

WHERE AS **YIDS** is engaged in the operation of providing consulting, financial /technical advisory support, professional management consulting advice and support, Expert advice and guidance to the small, medium and large enterprises. **YIDS** also focuses especially on SME's which are enduring severe constrains of all kinds and lagging behind the economic development .YIDS's having ultimate object of boosting the overall industrial development by facilitating SME's Upliftment by transforming them into vibrant and significant player in the nation building process.

WHERE AS **TMU** stands committed to the ideals of Lord Mahaveer - Right Philosophy, Right Knowledge, and Right Conduct in all the spheres of activity and aspires to be recognized as the ultimate destination for world class education. It is a dynamic, research intensive University committed to the development of life-saving discoveries and new technologies to tackle some of the most pressing global challenges. Education at **TMU** is not just about books and classrooms but also about overall personality development and honing special skills. It provides an environment conducive to teaching and learning adequately supported by innovative academic and research programmes and practices.

WHERE AS **YIDS** and **TMU** have agreed to enter into this MOU to commence the Business Incubator operation and management Services FOR **"TMU BUSINESS INCUBATION CENTER"**. Hereinafter referred to as ("the said service") in the campus of **TMU, MORADABAD** in order to maximize the exposure and opportunity for the students and alumni help them to start a business based on their ideas and innovations where the students and alumni would be given a platform at the college level where they would be nurtured and given all the support to convert their respective ideas and innovations into new business

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Article – I – DEFINITION:-

In this MOU, unless the context otherwise requires:

- a. **"Applicants"** for the purpose of this MOU shall mean the students and alumni of **University/Colleges**
- b. **"Applicable Laws"** means any and all laws prevailing in India from time to time including rules, regulation, ordinances, orders, directives, codes, judgements, decrees, injunction

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or any interpretations, determinations, awards, permits, license, authorizations, directives, rulings or decision of agreements with, or by any Government authority of India

- c. **"Approvals"** shall mean permission, consents, validation, confirmations, licenses, registration and other authorization to be obtained from Government of India
- d. **"Business day"** means working days except for public holidays in India.
- e. **"Certify to Occupy the Business Incubator"** means certificate given to the applicant by the parties based on approval of the Idea innovation Committee (IIC) at the time of final selection of the applicants to occupy and use the Business Incubators/services provided by the parties.
- f. **"Confidential Information"** means discussions meeting and the conduct of business, as may be required from time to time between the parties with respect to matter(s) related to this MOU, it may be necessary for either party to disclose to the other party documentation, technical, regulatory, commercial, product, customer, personal and/or business information; in written ,graphic, other tangible and or intangible forms(s) including but not limited to specifications, records, working model, program process & methodology for the efficient running of the Business Incubator, data processes, computer programs, software, financial and operational information ,drawings schematics know-hows, trade secrets, notes, models, reports , contractual arrangements, future plans and samples. Such information may contain proprietary, private or confidential material(s), or material(s) subject to applicable law regarding secrecy of communications or trade secrets it shall also include personal data-which shall mean any data or information that relates to a natural person which, directly or indirectly. In combination with other data or information available or likely to be available, and such personal data is capable of identifying such natural person .such data including but not limited to personal data shall be shared between the parties strictly to the extent necessary for this MOU, as defined hereinabove.
- g. **"Investors"** means Venture capitalist, Angel investors, Private Investors, Banks and private equity investor connect who would invest in the Startups.
- h. **"Alumni"** for the purpose of this MOU shall mean passed out students of University/Colleges during the last five years only.
- i. **"Person"** means an individual, corporation, partnership, association, trust or other entity or organization, but not including a government or political subdivision or any agency or instrumentality of such government or political subdivision
- j. **"Seed Funding Phase"** means the initial capital utilized to start a business .It is a phase prior to the investor funding phase.

- k. **"Service Providers"** means companies that would render various services like financial, Information, technology, legal, accounting, Investor's Network and such other services to the startups as required by them.
- l. **"Space reservation"** for the purpose of this MOU shall mean the space reserved for the Business Incubator by the parties mutually for the applicants collectively.
- m. **"Startup"** means an entrepreneurial venture or a new Innovative business in the form of a sole proprietor or company, a partnership or temporary organization designed to search for a repeatable and scalable business model.
- n. **"TMU Business Incubation Center (TMU-BIC)"** for the purpose of this MOU means collaboration of the parties for helping potential entrepreneurs who will start a venture and Business Incubator provides space utilities, Management services, business support services business building services in association with various service providers.

ARTICLE II – INTERPRETATION:-

- a. References to any statute or statutory provision or order or regulation made there under shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date of execution of this MOU.
- b. Singular shall include plural and vice versa wherever the context so admits or requires.
- c. References to recitals, clauses, annexes or schedules are, unless the context otherwise requires recitals to, clauses of, annexes to or schedules to this MOU. The recitals, Annexes and schedules form part of the operative provisions of this MOU and references to this MOU and references to this MOU shall, unless the context otherwise requires include references to the recitals, Annexes and the schedules.
- d. The expression 'hereof', 'herein' and similar expressions shall be construed as references to this MOU as a whole and not limited to the particular clause or provision in which the relevant expression appears.
- e. Any references to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreements or document and if applicable of this MOU with respect to amendments.

ARTICLE III –SCOPE OF MOU:

The Scope of Work in this **MOU** for operationalising the business Incubation Center would entail the following aspects:

Preparation of a detailed self-sustainability Business Plan.

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• Preparation of a -detailed implementation strategy for the Self-Sustainability of Incubation Center in consonance with the **BOD / INCUBATION COMMITTEE (TMU MEMBER -3 YIDS -2 ADVISOR 2)** based upon the business plan. The strategy should consist of the

- Financial Analysis Framework.
 - Implementation timelines and milestones.
 - Plan for fund raising for start-up, operational, and capital investment.
- Will be responsible for meeting the targets as mentioned in business plan.
- Developing a robust mechanism for the identification/ admission of the potential entrepreneurs and defining the structure of the Project Incubator Board/ Evaluation team with the qualifications of the constituting members
- Providing technical assistance to the incubatee in the development of processes, technology and products along with managed workspace
- Identifying partners for running accelerator programmes for start-ups
- Designing review process (KPIs) for start-ups and incubator
- Empanelling mentors, industry experts, academicians, to provide mentorship to incubatee with approval of **BOD / INCUBATION COMMITTEE.**
- Planning of infrastructure procurement and selection of vendors for equipment / software/ testing tools/ IPs/ architects (technical & civil) etc. with approval of **BOD / INCUBATION COMMITTEE**
- Planning of common and specialised infrastructure to be provided to the incubatee.
- Assisting the **BOD / INCUBATION COMMITTEE** in conducting events, workshops, competitions, and roadshows to support the overall Start-up ecosystem in the city. The event may include hackathons, awareness campaigns, product showcases, technology demonstration, fund raising/ Investors workshops, mentorship workshops and domain specific idea-thons
- Strive for 100% occupancy of the Incubation Center by conducting regular workshops/ awareness programmes/ Business Plan Competitions at various levels/Bootcamps.
- Facilitate to obtain funds for the incubatee companies at a post incubation phase through a network of venture capitalists from all over India or abroad.

ARTICLE IV – WORKING OF THE BUSINESS INCUBATOR SERVICES:

- a. It is agreed by the parties that they would work together to create the **TMU INCUBATION CENTER (TMU-BIC) POWERED BY YIDS** at **TMU campus** here in after referred to as premises of TMU.
- b. The parties shall give a name to the said TMU **BUSINESS INCUBATION CENTER POWERED BY YIDS** along with a logo and create a branded identity of the same.
- c. The parties here to along with the service providers shall together assist the applicants to form Pvt. Ltd. Company/Partnership /LLP / One Person Firm as case may be.

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- d. **YIDS** will provide the working model. Program process and methodology for the efficient running of the said Start-up Incubator more particularly described in Annexure "I" TMU shall provide the physical space along with varied utilities more particularly described in Annexure "II". The services which shall not be provided by **YIDS** and **TMU** to the Start-ups are more particularly described in Annexure "III" and Annexure "IV" respectively.
- e. The **YIDS** will form a Management team for the Operation, Management and Administration here in after referred to as '**The said Management Team**'
- f. Each of the parties will nominate a coordinator respectively for the supervision of Business Incubation center. However the coordinator can be a member from the said Management team or a third person or a Board of Directors / Board of Committee.
- g. **The said Management Team** of **YIDS** will report to the Coordinator Nominee of other party Coordinator Nominee can be member of BOD
- h. The said management team of the Incubator entity will be the approving authority for approving the applications given by the applicants based on the pre-decided parameters set by the parties mutually.

ARTICLE V- CRITERIA FOR THE SELECTION OF THE APPLICANTS:

- a. Applicants will apply to a portal called **Business Incubator – TMU Business Incubation Application center (BI – SICA)** created by the parties which would be available to the applicants on the link of **TMU-BIC**
- b. The applicants shall express his/ her idea or innovation in essay / one page template form and video form or an link have to upload the same on the portal. The videos will be for a maximum of 10 minutes presentation at the expenses of the applicant. The video links will be uploaded along with the application.
- c. The said management team & Nominee Coordinator formed by the parties for the idea will screen the applicants as per the screening methodology provided by **YIDS** and they will be shortlisted based on viability and feasibility of the idea for a business Model and the team's passion and commitment towards the idea.
- d. The said management team will form an **IDEA INNOVATION COMMITTEE** thereafter referred to as "**IIC**" which would consist of total 8 members from **TMU** (3), **YIDS**(2) and Industry Veterans (3). **YIDS** would enable the presence of the industry veterans in the **IIC**.
- e. The shortlisted applicants will then be asked to the present the idea or Innovation to an **IDEA INNOVATION COMMITTEE**.
- f. Therefore the **IIC** would select the final applicants who shall get a certificate to occupy the Business Incubator and its benefits.
- g. The management team along with **IIC** shall make sure that the applicants selected shall be in accordance to the space reservation in % as decided by the parties in case of university students.

80 % to the current students.
20% to the Alumni.

However, the above stated percentage distribution of the space reservation is only suggestive as the percentage of space reservation may vary subject to the potential idea/innovation put forth by the applicants and the final decision on the same shall be taken by the IIC.

ARTICLE VI- REPRESENTATION AND WARRANTIES:

1. YIDS represent and warrants the following to TMU ("YIDS's warranties"):
 - a. **Running of the Business Incubator:** YIDS shall provide program methodology to operate & management of the Start-up incubator and also provide model to connect industries and business communities locally and or globally.
 - b. **Expert Advice and Mentoring:** YIDS shall provide advice to the Start-up's from experts from all genre of industries and business domains and also from all functional domains as required by each Start-up. TMU-BIC shall pay for the travel expenses for bringing in mentors, Industry experts. The service providers shall pay their own travel expenses.
 - c. **Business Services:** YIDS shall provide business service and consultation with different service provider from varied fields like information technology, Legal, Compliances, financing, accounting & any other field required by Startups at the relevant time.
 - d. **Finance for the Start-up:** YIDS represent and warrants to introduce the Investor for funding the said start-ups. However, it shall not be the responsibility of YIDS to get funding's from the investors for the Start-ups as it would be the sole discretion of the investors to invest or not to invest in a particular startup.
 - e. **Organization setup:** YIDS shall provide comprehensive business and functional processes to the startup to enable their organizational setup along with the aid of the service providers.
 - f. **Compliance of laws:** YIDS shall comply with all applicable laws, rules and regulations in India.
 - g. **Non- contravention :** The execution delivery and performance by YIDS OF This MOU does not and will not:
Contravene or conflict with corporate charter or applicable laws of India by the
YIDS
Contravene or conflict with or constitute a violation of any provisions of any
applicable laws or regulation binding upon or applicable to **YIDS**.
Contravene or conflict with or constitute a violation of any judgement injunction,
order or decree binding upon or applicable to **YIDS** , which would have a
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adverse effect on the transaction stated in this MOU (herein after shall be referred to as "the said transaction"):

- h. **No undisclosed material liability:** There are no material liabilities or obligation of YIDS related to the said transaction of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, and there is no existing condition, situation or set of circumstance which could reasonably be expected to result in such a liability or obligation.

Other than those which could not reasonably be expected to adversely affect the YIDS's rights hereunder.

- i. **Service provider notification:** YIDS represent and warrants to notify TMU-BIC on appointments of service providers who would be appointed by YIDS as per the requirements of Start-ups

2. TMU-BIC represents and warrants the following to YIDS ("TMU-BIC's Warranties"):

- a. **Infrastructure:** TMU-BIC shall provide the needed infrastructure, space furniture and fixtures (including air conditioning) and any other technical assistance for the setup and smooth running of the said Start-up incubator. YIDS shall provide the layout and design of the infrastructure.

- b. **Administration:** TMU-BIC shall undertake the day to day administration and facility management of the Start-Up incubator and provide the same with the necessary administration support.

c. **Service and Utilities :**

Further TMU-BIC shall provide:

1. Mentor Faculties (as far as possible)
2. Electricity
3. Internet Wi-Fi connection
4. Pantry/Cafeteria Services(on payment basis)
5. Public relations
6. And any other service required by the Start-ups for smooth functioning of the operations of the incubators.
7. Further, TMU-BIC shall provide free on- campus accommodation & food expenses for the mentors, industry experts, service providers and business partners of YIDS for a maximum period of seven days up to five members based on availability.

- d. **Third Party Rights:** TMU-BIC represents and warrants that it shall not create third party rights or get into any other MOU or agreement or its related subject matter with any third party besides YIDS to setup same Start-Up incubation center.

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- e. **Replication of the Start-Up incubator:** TMU-BIC cannot use this setup of the said Start-Up incubation program for any purpose other than described in this MOU.
- f. **Permits and Approvals:** TMU-BIC has, at its expense obtained all permits or approvals from government authorities which are required in connection with the performance of its obligations hereunder.

ARTICLE –VII – RULES FOR THE STARTUPS:-

Below mentioned are rules laid down mutually and agreed by the parties for startups.

- a. Each of the parties shall sign individual agreements and non-disclosure agreements (for the purpose of providing assurance to startups that their idea shall not be disclosed by any of the parties) directly with each startups with its terms and conditions.
- b. The startups shall further sign individual agreements with each of the service providers who will provide their services including legal advisors and tax consultants to the startups on such terms and condition including but not restricted to the fees of the services providers with service rate card approval from the startups incubator parties.
- c. The parties shall charge service fees based on the services catered by them to the startups.
- d. Along with the service fees **TMU-BIC** shall have 2% equity stake in all the startups.
- e. The payment of the said services fees of the parties shall be payable by the startups post the funding received to the startups by venture capitalist (VC) or angel investors or private equity investors.
- f. The service fees of all the service providers including YIDS and **TMU-BIC** Shall be included in the financials as cost incurred during the said seed funding phase.
- g. However, the rate of the service fees shall be valid for 12 months from the date of appointment of startups. It can be revised by the parties respectively.
- h. Start-ups will avail the Business Incubator facility & services for a limited period which shall be defined in their individual agreement with the parties.
- i. Startups can avail the Business Incubator support & facility till they get the funding from an investor or for a period of 6 to 9 months whichever is earlier.
- j. The parties shall have right to review the progress of the startups every 3 months. However, on finding no substantial progress in few startups and after giving them an opportunity to hear, the Parties shall have the right to send an eviction notice in consultation with the service providers to those few non progressive Startups to vacate the said Business Incubator (TMU-BIC) within 20 days from the date of the notice and in turn the non-progressive startups would have to abide by the notice sent by the parties and quit the said Business Incubator.


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- k. Start-up which do not avail the funding in spite of all efforts of the Business Incubator will have to exit the incubator within 3 months from the date of completion of the program.
- l. Upon the funding received by the startups, the startup shall clear all the outstanding payment to the parties & services providers as per the respective agreements with the parties & services providers shall get the first right to the payment received by the startups from the investors.
- m. **TMU-BIC** may charge a monthly rental fees from the startups. However, it would be providing 100 % subsidy on rental fees to the current students but charge suitable rental from the alumni using the services of incubation center.
- n. Startups would be allowed to raise working capital for the seed funding phase from their friends, family and business angels while they are in incubator program. However, in order to raise the working capital, the startups shall not be allowed to mortgage or charge any assets of the startups company as security with their friends, family and business angels nor would they allowed to offer an equity stake to them for raising the working capital in the seed funding phase. However, subsequent to the seed funding stage i.e. after the startup has received the funding from the investors, the startup with prior consultation and consent of the existing stakeholders including **YIDS** can offer an equity stake to their friends, family and business angels from whom they have raised the working capital in the seed funding phase in order to convert the loan taken from them for the purpose of working capital into an equity stake. Furthermore, the investors would not be held liable to pay for the loans taken by the startups during their seeding phase from their friends, family and business angels. Moreover, no service fees would be recovered from the working capital raised by the startups during their seed funding stage.
- o. Startups can raise working capital for the seed funding phase in the form of prize money from startup competition, government grants and similar sources. However no service fees would be recovered from working capital raised by the startups in this form.
- p. In the event, if a startup receives funding from Investors outside of **YIDS** Investor program, the startups shall still be liable to pay the service fees for the service providers including **YIDS** AND **TMU-BIC** and similarly **YIDS's** right to claim equity in the startups would prevail.

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- q. In the event of a startup quitting midway, the startup would be liable to pay from their own sources the service fees of the service providers, YIDS and **TMU-BIC** up to the services rendered by the said startup till the date of quitting.

Article –VIII- EQUITY PARTICIPATION:-

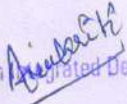
It is agreed by and between the parties that **TMU-BIC** shall have 2% equity stake in all startups as mentioned in clause 7(d) **YIDS** shall accordingly enter into definitive agreements with the startups for the same.

ARTICLE IX- INCUBATOR PROGRAMME DURATION:

- a. The parties have mutually agreed upon and set an exit timeline along with certain process compliances for the Start-Ups during the incubator program and after they graduate from the said incubator program.
- b. The duration of the Start-Ups would be from 6 months to 12 months maximum after which the Start-Ups on getting the funding investors would have to make payments to all its service provider which includes **YIDS**, **TMU-BIC**, legal service providers, accounting service providers etc. from their source.
- c. However, after getting the funding the Start-Ups would be provided with 15 to 20 days to vacate the incubator. The detail for the said period shall be explained at length in the individual agreements which would be signed between the Start-UPS and the parties respectively.

ARTICLE –X SERVICE PROVIDERS:

- a. **YIDS** would be providing the StartUps with service providers from different fields who would provide their required services to the said Business Incubator
- b. Each of the service provider shall sign an individual agreement directly with each Startup. They will be allowed at least a one hour one- to-one session with each service provider prior to signing the agreement.
- c. The service fees of each of the service provider shall be payable as per the agreement between them to the said StartUp.
- d. The service provider shall provide the rate chart of their services required to be rendered to the said Business Incubator before the launch of the incubator and the said rates may be revised after a period of 6 months at the discretion of the service providers.


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- e. The service providers shall get the first right of receivable from the StartUps who get funded thereby, receiving their service fees for the services provider by them to the StartUp.
- f. Each of the parties along with the StartUps shall ensure that the service fees of the service providers get included in the financials as cost during seed phase.
- g. In the event of any StartUp quitting midway from the said Business Incubator before getting the funding from the investors, the said quitting StartUp shall be liable to pay from their own sources to the service providers along with YIDS and TMU-BIC for the services.

ARTICLE –XI – COMMERCIAL TERMS:

TMU-BIC will provide a provision of 30 lakh operating budget in advance for the operation & management of business incubator with a separate account in the name of said Business Incubation center.

S.NO	DESCRIPTION OF SERVICES	AMOUNT
1	<p>Operation and Managing the Business Incubation Center – TMU. As per "Annexure 4"</p> <p>[Utilities & Maintenances , Marketing & Advertising, Salaries, Events, Advisor & Mentos Sessions, Consultancy Fees, Software's]</p>	<p>Thirty Lakh Rupees Only Per Year</p>

ARTICLE –XII- TERM AND TERMINATION OF THIS MOU:

- a. MOU shall be effective from the date of signing and shall remain in force for a period of Five years. It shall automatically be renewed for next two years until & unless discontinued by either party.

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- b. The **UNIVERSITY BUSINESS INCUBATOR** has the right to terminate the agreement for non-performance of the YIDS, based on Two year detailed feedback & reviews.
- c. Unless sooner terminated in accordance with this MOU, the term of this MOU shall be 60 months. Subject to renewal from date of execution of this MOU.
- d. Upon termination or expiration of this MOU by operation of law or otherwise, all rights, privileges and obligations arising from this MOU shall cease to exist. In the event of termination of MOU, **Second party** would be at liberty to enter into MOU with any other agency for setting up of an incubation center at university Premises.
- e. In the event of a breach of any conditions or representations and warranties of this MOU by either party. The aggrieved party may terminate the MOU by giving written notice to such party of termination and the reasons for such termination. The rights granted under this MOU shall terminate 60 days after giving of such written notice unless such breach is cured within notice period of 30 days.
- f. After the expiration or termination of this MOU all pending obligations and pending liabilities of the parties under this MOU shall survive even after the termination of this MOU

ARTICLE -XIII- DATA SHARING:

The data shared between the parties cannot be used for any other purpose except for the said Start Up incubator program. No unsolicited communication should be done by any of the parties if so then would be considered as breach of the MOU and the same can be terminated forthwith.

ARTICLE -XIV- CONFIDENTIALITY:

a. Treatment of confidential information:

During the term of this MOU and for a period of (1) one year following the termination thereof, the parties along with its associates shall cause to keep confidential and shall not disclose and shall cause its associates not to disclose will fully, third parties confidential information received from. Or made available by the parties or any technical information and other information furnished to the aid of the said Start up Incubator under this MOU shall remain confidential between the parties. Unless such information was previously known to them, free of any obligation to keep it confidential or has been or is subsequently made public by the Parties. It shall be held in confidence and shall be used only for the purposes of this MOU and in the course of the transactions contemplated hereby, and shall

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not use and cause its associates not to use such information for any purpose other than the performance of its obligation under this MOU.

b. Notice prior to disclosure :

If any of the parties require to disclose any confidential information (by oral questions, interrogatories. Requests for information or documents. Subpoena. Civil investigations. Requests for information or documents. Subpoena. Civil investigative demand or similar process). Then the required party shall promptly notify and seek prior written permission or consent from the other party to use the required information so that the other party may seek an appropriate protective order or waive.

c. MOU confidential:

The terms and condition of this MOU and amendments here to and there shall be considered confidential information protected under clause 15 unless called upon to be produced in the competent court of law.

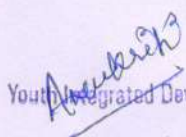
ARTICLE –XV – EXCLUSIVE RIGHT:

This MOU is on exclusive basis and **TMU BUSINESS INCUBATOR CENTER (TMU-BIC)** agrees the same or understands and acknowledges that it shall not be at liberty to replicate the same setup as that of the said Business Incubator through any other third party aggregator using the same setup or approach or any other medium other than through YIDS with mutual consent in writing.

ARTICLE –XVI ENTIRE MOU

This MOU shall constitute the entire MOU between the parties with respect to the subject matter hereof and supersede all prior agreements. Understandings negotiations. Both written and oral. Between the parties with respect to the subject matter of this MOU: provided that in the event of any inconsistency between this MOU and the Annexures here to. The provisions of this MOU shall govern no representation inducement. Promise. Understanding condition or warranty not set forth herein has been made or relied upon by either party here to shall not constitute part of this MOU. None of this MOU. Nor any provision hereof, is intended to confer upon any person other than the parties hereto any rights or remedies.

ARTICLE –XVII- INDEMNIFICATION:


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The parties agree to indemnify, defend save and hold each other's partners. Agents, officer, directors, employees, subcontractors, successor, assigns, third party suppliers of information and documents, attorneys, advertisers. Product and service providers. And affiliates (collectively referred as "affiliated parties") harmless from any liability, loss. Claim. Damages and expenses incurred by the defaulting party.

ARTICLE –XVIII – INSURANCE

TMU-BIC will maintain in full force and effect till the term of the said Business Incubator program all required insurance coverage's of the premises where the said program would be conducted existing on the date of this MOU.

ARTICLE –XIX- MISCELLANEOUS:

A. WAIVER:

Any waiver of forbearance of delay on the part of any of the parties to insist upon the performance of any terms and condition of this MOU. Or to exercise any right or privilege conferred in this MOU. Or to demand any penalties resulting from any breach of any of the terms or conditions of this MOU shall not be construed as waiver on the part of any of the parties of any of the terms or conditions of this MOU or of any of its rights or privilege or of any other default on the part of any the parties. And all original rights and powers of the parties under this MOU will remain in full force. Not with standing any such forbearance or delay.

B. HEADING :

Headings and captions are for convenience of reference only shall not be deemed to interpret, supersede or modify and provisions of this MOU.

C. FORCE MAJEURE:

Neither of the parties shall be liable for any default or delay in the performance of its obligation s(other than obligations to pay amounts owing hereunder) when such default or delay is due to any contingency beyond its reasonable control, including but not limited to, acts of god, Strike, lockout,labour dispute , epidemic, cyclone , flood , earth quake , drought ,fire , explosion , war , riot, revolution , act or decision of government authorities, change of applicable laws, or any similar or different causes . Such contingencies shall suspend the execution of the affected party's obligations here under for the duration and to the extent of their effects.

In the events of a contingency referred to in this clause. The party affected by such contingency shall at once inform the other party of the nature and probable

duration of the contingency shall at once inform the other party of the nature and probable duration of the contingency and both parties shall take all reasonable measures to limit the consequences of the contingency to a minimum. The force majeure need to be proved and legal notarized evidences need presented.

D SEVERABILITY:

In the event that any of the provisions here of is or becomes illegal. Invalid or unenforceable under the laws of India. That provision will be limited or eliminated to the minimum extent necessary and neither the legality, validity nor enforceability of the remaining provisions here of nor the legality, validity or enforceability of other provisions shall in any way be affected or impaired thereby.

This MOU and any other documents attached here to or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings in respect of the subject matter here of, except for those provisions of the MOU, Letter of intent, security documents issued or executed prior to this MOU which are in addition to and complement to, and are not the same or in conflict with, the terms of this MOU. In the event of any conflict between the terms, conditions and provisions of this MOU and any other agreements or documents attached here to or referred to herein. Then in such event, the terms, condition and provisions of this MOU shall prevail.

f. COUNTERPARTS :

This MOU may be executed in two counterparts, each of which, when executed shall be an original and all the counterparts together shall constitute one and the same instrument.

g. NOTICES :

Unless otherwise specifically provided herein all notices. Consents, request, demands and other communications required or permitted here under:

(a) Shall be in writing :

(b) Shall be sent by messenger, certified or registered mail or a reliable express delivery service, charges prepaid as applicable. to the appropriate address(es) set forth below , or to such other addresses as any party may inform , in writing , to the other party:


Youth Integrated Development Society (YIDS)

Authorized Signatory



YIDS: Registered Address: Youth Integrated Development Society c/o Jai
Prakash Kaji Ki Sarai, Moradabad.

TMU-BIC: TEERTHANKER MAHAVEER UNIVERSITY, NATIONAL HIGHWAY 24,
DELHI ROAD MORADABAD

- (c) Shall be deemed to have been given on the date of receipt by the addressee (or, if the date of receipt is not a business day, on the first business day after the date of receipt). As evidenced by a receipt executed by the addressee (or a responsible person in his or her office). Or the records of the person delivering such communication, if sent by messenger or express delivery service.

H. METHOD OF COMMUNICATION:

Any such notice or other communication shall be addressed as provided in clause 11.7, shall be sent by personal delivery, registered post, courier service, facsimile or any other means of recorded delivery and shall be effective upon actual receipt. If any notice or other communication is sent by facsimile. Confirmation of receipt of the same. The original shall be sent by personal delivery, registered post or courier service.

(I) REMEDIES

NO remedy conferred by any of the provisions of this MOU is intended to be exclusive of any other remedy which is otherwise available at law, in equity by statute or otherwise, and each and every other remedy shall be cumulative and shall be in addition to every other remedy given here under or now or here after existing at law, in equity, by statute or otherwise and each and every other remedy shall be cumulative and shall be in addition to every other remedy shall be cumulative and shall be in addition to every other remedy given here under or now or here after existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties shall not constitute a waiver by such parties of the right to pursue any other remedy available

J. COSTS:

The parties shall bear their respective costs and expense in connection with the preparation, negotiation, execution and delivery of the MOU.

K. PARTNERSHIP:

Ankur
Youth Integrated Development Society (YIDS)

Authorised Signatory



This MOU is applicable only up to the extent for coordination and collaboration between the parties for smooth and successful running of the Business Incubator services. Nothing in this MOU shall be deemed to constitute a partnership between the parties nor save as may be expressly set out herein, constitute any party as the agent of any other party for any purpose.

L. General:

No amendment, variation or waiver of this MOU or any provision of this MOU shall be effective unless it is in writing and duly executed by or on behalf of all parties. In giving any opinion approval, consent or waiver or refusing any opinion, approval consent or waiver under this MOU, each of the parties may act entirely at his discretion and shall have no liability or responsibility whatsoever to any person .

M. Survival:

The obligation of the parties relating to confidentiality termination and indemnification obligation as per this MOU shall survive termination or expiry of this MOU, as the case may be.

N. Governing Law:

This MOU Shall be a contract under the law of India and for all purposes by shall be governed by constructed and enforced in accordance with the laws of India.

O. Jurisdiction:

This MOU shall be subject to the exclusive jurisdiction of the courts at Moradabad alone.

P. Dispute Resolution:

- (i). If any dispute or difference arises between the parties hereto the substance of this MOU or thereafter ,in connection with the validity, interpretation, termination, implementation or alleged breach of any provision of this MOU or regarding any question relating hereto the parties hereto shall endeavor to settle such dispute or difference amicably. In the event of the parties unable to agreeing to an amicable solution to the dispute or difference the parties hereto shall refer such dispute or difference as per clause (p) (ii) hereunder.

(ii). Upon failure to amicably settle as provided under (p) (i) within a period of 30 business days from raising of the dispute of difference, the dispute or the difference shall be referred to a sole arbitrator to be appointed with mutual consent. In the event the parties fail to reach a consensus on the appointment of such sole arbitrator within 30 days of a dispute being raised by any party, each party would have a right to nominate one arbitrator each and such nominated arbitrators would thereafter appoint the preceding arbitrator

iii. Arbitration proceedings shall be held in accordance with the arbitration and conciliation act, 1996 or such act for time being in force.

iv. The seat and place of arbitration shall be **Moradabad**

v. Proceedings of arbitration shall be in English Language.

IN WITNESS WHEREOF the parties executed these presents, on the day and year first hereinabove written in the manner hereafter appearing.

SIGNED AND DELIVERED

By the within named "YIDS"

THROUGH ITS Authorized signatory

Mrs. Anukriti  Yashwantrao Chavan Development Society (YIDS)

Vice President – YIDS

Authorised Signatory

Witness 1:

Name: 

Witness 2:

Name: 

SIGNED AND DELIVERED

By the within named "TMU"

Through its Authorized Signatory

Dr. Aditya Sharma, Registrar (TMU)

Associate Dean Academics

Witness 1:

Name: 