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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

LABS 
Indigram
Enterprise4impact

Indigram Labs Foundation

E-16/B-1 Extension, Mohan Cooperative Industrial Estate, New Delhi - 110 044



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this 15th day of February, 2022 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

INDIGRAM LABS FOUNDATION, (ILF) established in 2015 as a Technology Business Incubator under Section 8 (Not-for-Profit Company) of the Companies Act 2013 having its registered office at E-16/B-1 Extension, Mohan Cooperative Industrial Estate, New Delhi - 110 044, is supported by the National Science and Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology, Government of India. (Hereinafter referred to as "ILF" which expression shall, unless repugnant to the context or inconsistent with the meaning thereof, mean and include its representatives, assigns etc.) and represented by Dr. Ram Narayan Ghatak (Chief Executive Officer)) of the Second Part;

AND WHEREAS, 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.

AND ILF established in 2015 as a Technology Business Incubator aims to nurture startups through consulting, mentoring, prototype creation - leveraging technology tie-ups and access to a platform that yields the stated results along with other business management (legal & secretarial, office space) services and organise funding for them. These enterprises are selected based on the power of the ideas, their business model, potential to scale up, and social impact apart from the motivation that drives them.

AND WHEREAS both the parties, recognizing the respective strengths of the two organizations desire to work together in the field of sharing a common desire to extend and strengthen the functional relationship between **AIC-BAMU** and **ILF**, we the undersigned, mutually agree to share existing facilities and available expertise at our respective institutions, viz **AIC-BAMU** and **ILF** .

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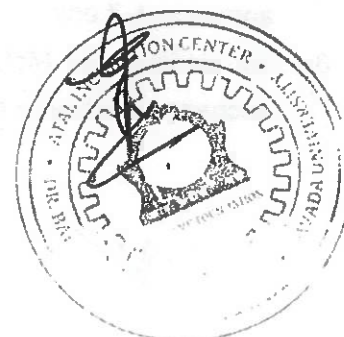
1. AIC-BAMU AND ILF SHALL WORK ON THE FOLLOWING OBJECTIVES

- 2.1 ILF and AIC-BAMU enter this MoU as a knowledge and resource partner of each other purely on a case-to-case basis, as and when deemed fit together by either organization on a per-program/startup basis.
- 2.2 AIC-BAMU and ILF will encourage and provide facilities to innovators/entrepreneurs/start-ups of ILF and scientists of AIC-BAMU of to explore and prepare joint proposals on thrust areas for funding.
- 2.3 The technical activities and grant sharing between AIC-BAMU and ILF shall be mutually agreed while submitting such proposals to funding agencies.
- 2.4 ILF and AIC-BAMU shall provide mentorship/technical support to innovators/start-ups of the Parties as per the institutional policies of AIC-BAMU.
- 2.5 AIC-BAMU and ILF shall support development of start-up ecosystem in the respective focus sectors as per the institutional policies.
- 2.6 AIC-BAMU and ILF may jointly organize Seminars/ Workshops/ Conferences and short-term training Programmes on the topics of mutual interest.
- 2.7 BOTH PARTIES shall develop and conduct entrepreneurship and awareness programs for students, start ups and existing entrepreneurs and academic partners of BOTH PARTIES.
- 2.8 ILF shall provide opportunities to attend and thereby expose the students to various industrial exhibitions, conferences & innovation fests.
- 2.9 AIC-BAMU and ILF will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem.

2. INTELLECTUAL PROPERTY RIGHTS

- 2.1. 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.
- 2.2. Unless otherwise agreed, no intellectual property rights will be jointly owned by Parties;
- 2.3. 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.

Handwritten signature/initials



3. CONFIDENTIALITY

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.

4. WARRANTIES OF PARTIES

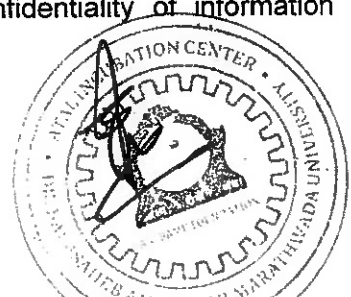
- 4.1. The Parties shall at all times, conduct their business in accordance with the applicable statutes, regulations, notification etc. issued by statutory authorities.
- 4.2. The Parties shall at all times follow documentation & other compliances required for performing and giving effect to the terms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

5. VALIDITY

- 5.1. 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 each year.

6. GENERAL CLAUSES


- 6.1. This MoU creates no binding on either organization to engage in any specific assignments or collaborations without mutual consent from all organizations
- 6.2. This MoU creates no binding on either organization to engage in any specific assignments or collaborations without mutual consent from all organizations.
- 6.3. Each party agrees to serve the cause of the MoU with best intentions and unconditionally agrees to indemnify the other against any liability resulting from inefficiency in upholding the scope of work it is expected to cater to as per the ToR subsequent terms of the agreement, if any.
- 6.4. By signing this MoU, all parties agree to maintain the confidentiality of information exchanged between them for any purpose.



- 6.5. Either party shall not release any part of the research work executed jointly to any third party without getting explicit written consent from the other.
- 6.6. In case of any disagreement between the organizations, the same shall be gracefully resolved using assistance from the apex offices of both organizations.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 15th day of February, 2022.

For and on behalf of ILF


Dr. Ram Narayan Ghatak
Chief Executive Officer

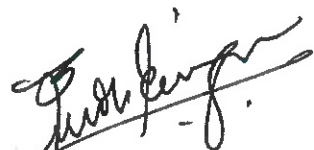


SEAL

Witness: 
Name: Shiv Shankar

Signature:
Designation: Business Incubation Manager
Address: ILF, Delhi

For and on behalf of AIC-BAMU


Mr. Amit Ranjan
Chief Executive Officer
Amit Ranjan
Chief Executive Officer
AIC-BAMU Foundation
SEAL
Incubation Centre

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

Witness:
Name: Ms. Sreeparna Chowdhury

Signature:
Designation: Chief Operating Officer
Address: AIC-BAMU, Aurangabad

witness: - Sujata



Designation: -
Executive Assistant
operation

