

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



**Shreeyash Pratishthan's Shreeyash College of Engineering and
Technology, Aurangabad**

Gut No. 258, Satara Parisar, Beed Bypass, Aurangabad – 431010

UNDERSTANDING

This Memorandum of Understanding is entered into this 1st day of July, 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

Shreeyash Pratishthan's Shreeyash Collage of Engineering and Technology, Aurangabad, having its Registered Office at Gut No. 258, Satara Parisar, Beed Bypass, Aurangabad- 431010 India (hereinafter called 'Shreeyash Collage of Engineering and Technology, Aurangabad' which expression shall include its successors in interest/business and permitted assigns) 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.

Shreeyash Collage of Engineering and Technology is a centre of excellence for training and imparting knowledge and producing quality of engineers in their specialized professional programme. Special attention is also given to meritorious and interested students for taking competitive exams like Defence Services, IES, Central / State Civil Services, Public / IT Sector etc, from First year engineering onwards.

We provide an in-depth education in engineering principles built on mathematics, computation, and the physical and life sciences, and encourage our students to apply what they learn through projects, internships, and research.

The dedicated faculty and the supporting staff are the pillars of strength, combined with a vibrant and talented student community with human values certainly make SYCET as the Institution of global importance. The modernization will offer excellent central computing facilities to students, who will also have access to improved laboratory and workshop facilities. Our undergraduates are sought both by industry and the nation's most competitive graduate schools.

We are First "NAAC ACCREDITED" Engineering Institute in Marathwada region.

We are Aurangabad's one of the leading Educational Institutions having certified with ISO 9001:2015, Approved by AICTE, New Delhi & established in the year 2008. Affiliated to Dr. Babasaheb Ambedkar Technological University (B.Tech & M. Tech Courses), Lonere & Dr. Babasaheb Ambedkar Marathwada University, Aurangabad (MBA Courses), Marathwada Job Fair, organized every year plays an important role in providing opportunities to budding engineers from Marathwada to exhibit their skills in front of corporate houses. Every year prominent companies visit Shreeyash Technical Campus to fulfill their requirements. Keeping in mind the requirement of industries, Shreeyash Technical Campus emphasizes on Industry-Institution Interaction. Every semester all students are provided with 36 Hours of Soft Skills Training. This helps them in increasing their Employ-ability Quotient. They are constantly motivated to participate in competitive exams and to take up a career in defence services.

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 Shreeyash Collage of Engineering and Technology, Aurangabad and AIC-BAMU, we the undersigned, mutually agree to share existing facilities and available expertise at our respective institutions, viz. Shreeyash Collage of Engineering and Technology, Aurangabad and AIC-BAMU; AND Shreeyash Collage of Engineering and Technology, Aurangabad and AIC-BAMU have appreciated each other's objectives in fostering innovation and entrepreneurship. This will further promote excellence in knowledge sharing and development, training and professional education in the area of entrepreneurship and preparing Start-ups for future. And are desirous of entering into an MOU for mutual benefit and advantage and have reached the following understanding.

1. AIC-BAMU AND Shreeyash Collage of Engineering and Technology, Aurangabad shall work on

- b) The parties mutually agree to build a collaborative relationship to develop new business ventures and create sustainable social and economic value with the resources available with both organizations. The undersigned parties will put forth a good faith effort in providing resources, both tangible and intangible, in assisting each other in this collaborative relationship.
- c) **AIC-BAMU and Shreeyash Collage of Engineering and Technology, Aurangabad** will both provide intellectual and infrastructure support for carrying out technological research in collaboration in the areas of mutual interest. A prior approval of each research activity under such collaboration is required from the competent authorities of both the organizations.
- d) **AIC-BAMU and Shreeyash Collage of Engineering and Technology, Aurangabad** will encourage and provide facilities to innovators/entrepreneurs/start-ups of **Shreeyash Collage of Engineering and Technology, Aurangabad** and scientists of **AIC-BAMU** of to explore and prepare joint proposals on thrust areas for funding.
- e) The technical activities and grant sharing between **AIC-BAMU and Shreeyash Collage of Engineering and Technology, Aurangabad** shall be mutually agreed while submitting such proposals to funding agencies.
- f) **Shreeyash Collage of Engineering and Technology, Aurangabad** shall provide mentorship/technical support to innovators/start-ups of **AIC-BAMU**.
- g) **AIC-BAMU** shall support development of start-up ecosystem in the respective focus sectors as per the institutional policies of **Shreeyash Collage of Engineering and Technology, Aurangabad**.
- h) **AIC-BAMU and Shreeyash Collage of Engineering and Technology, Aurangabad** may jointly organize Seminars/ Workshops/ Conferences and short-term training Programmes on the topics of mutual interest.
- i) **BOTH PARTIES** shall develop and conduct entrepreneurship and awareness programs for students, startups and existing entrepreneurs of **BOTH PARTIES**.
- j) **Shreeyash Collage of Engineering and Technology, Aurangabad** shall provide opportunities to attend and thereby expose the students to various industrial exhibitions, conferences & innovation fests.
- k) **AIC-BAMU and Shreeyash Collage of Engineering and Technology, Aurangabad** will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem.
- l) To setup spoke Centre in partner institute for promoting startup incubation activities & aligned programmes. Partner Institute will provide 1000 sq.ft. built-up infrastructure with furniture and computer systems for running incubation programme at Spoke Centre.
- m) Spoke Centre will also appoint one coordinator who will regularly coordinate with **AIC-BAMU Foundation** for effective functioning of Spoke Centre for promoting startups at institute.
- n) **AIC-BAMU** shall support in operationalizing the said Incubation Centre at **Shreeyash College of Engineering and Technology, Aurangabad**.
- o) All the operational structures to attract startups shall be done under the agies of **AIC-BAMU**.
- p) **AIC-BAMU** shall conduct / organize startup selection programs to create awareness among students of the at **Shreeyash College of Engineering and Technology, Aurangabad**.
- q) **Shreeyash College of Engineering and Technology, Aurangabad** shall provide an appropriate space for sign board of Incubation Centre along with the board of **AIC BAMU** in approved format by the **AIC BAMU Administration**.

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.

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. EXCLUSIONS OF DAMAGES, LIABILITIES AND INDEMNITY

- 5.1 In no event, will either Party be liable to the other Party for any indirect, special, incidental, or consequential damages under any form or theory of action whatsoever, whether in contract, tort, negligence, strict liability, equity or otherwise, including, without limitation, lost profits, overhead, damages for loss of goodwill, work stoppage, computer failure or malfunction, or any and all other commercial damages or losses, even if advised of the possibility thereof.
- 5.2 Each Party agrees to indemnify and hold harmless the other Party from and against any and all losses, liabilities, claims, damages, demands, suits actions, proceedings, costs and expenses, taxes, reasonable legal fees in connection therewith, in respect of its gross negligence, willful misconduct or non-performance of any of the terms under 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 each year.

7. TERMINATION

- 7.1 The Agreement will commence from the Effective Date and shall be till such time it is terminated by the Parties subject to the provisions of this Clause.
- 7.3 Each Party may terminate this Agreement by providing the other Party a written notice of 30 (Thirty) days prior to the termination.
- 7.4 By either party providing 30 days written notice.
- 7.5 At any time either of Parties without providing written notice, upon the occurrence of any of the following events: The Parties have ceased for any reason to provide the services as contemplated under this MOU, In case of liquidation of either of the parties,

8 DISPUTE RESOLUTION

- 8.1 Any dispute, controversy or claims arising out of or in relation to this Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 2019.
- 8.2 The arbitral tribunal shall be composed of three arbitrators, one arbitrator to be appointed by each Party and a third arbitrator to be appointed by such arbitrators.
- 8.3 The place of arbitration shall be Maharashtra and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made, in Maharashtra.
- 8.4 The arbitral procedure shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law.

9 GENERAL PROVISIONS

- 9.1 **Governing Law.** The provisions of this Agreement, the rights and obligations of the Parties under those provisions, and any claims or disputes relating thereto, shall be governed by and construed under and in accordance with the laws of India. With respect to any disputes arising out of or related to this Agreement, the courts in Maharashtra will have exclusive jurisdiction.
- 9.2 **Entire Agreement.** This Agreement represents the entire agreement between the Parties and supersedes and replaces any and all prior written or oral agreements regarding the subject matter of this Agreement including, but not limited to, any representations made during any discussions or negotiations whether written or oral.

9.3 **Amendment** The terms of this Agreement may be modified or amended in writing between the

9.5 **Counterparts.** This Agreement is binding in nature and may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement.

9.6 **Force Majeure:** 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.

10 NO ASSIGNMENT

This MOU shall not be assigned or innovated or transferred by both the parties to any third party without prior written confirmation and exchange of communication between them.

11 PROMOTIONAL MATERIALS

11.1 The Parties agreed that all Promotional Materials provided by the client are the sole property for both the parties and shall not have any direct or indirect right or claim to any of the Promotional Materials.

11.2 Both the parties agreed and confirmed not to reprint or re-publish or distribute or otherwise make available to third parties the Promotional Material without the prior written and agreed communication between them.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 1st day of June, 2022.

For and on behalf of Shreeyash College of
Engineering & Technology, Aurangabad

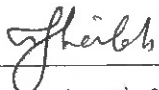


Dr. Ramnkisan Pawar Principal
Principal Shreeyash College of Engineering
& Technology Aurangabad

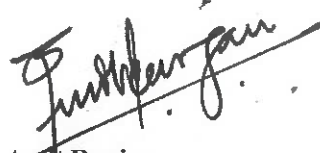
SEAL



Witness:

1. Name: Dr. A. N. Shaikh
2. Signature: 
3. Designation: Associate Professor
4. Address: SYCET, Aurangabad

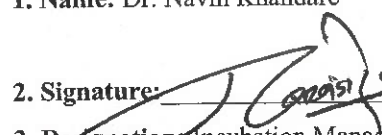
For and on behalf of AIC-BAMU



Amit Ranjan
Chief Executive Officer
Amit Ranjan
Chief Executive Officer
SEAIIC-BAMU Foundation
Atal 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:

1. Name: Dr. Navin Khandare
2. Signature: 
3. Designation: Incubation Manager
4. Address: AIC BAMU Foundation
Dr. BAMU, Aurangabad

