

Memorandum of Understanding

Between

Lex Consortium Services Private Limited

Cin No.: U74999MH2016PTC283680

507, Honey Indra Tower, Shashtri Nagar,
Nagpur, Maharashtra-440008
India

And



Atal Incubation Center

Dr. Babasaheb Ambedkar Marathwada

University, Aurangabad

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

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

India



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this 11th day of July , 2023

BETWEEN

LEX CONSORTIUM SERVICES PRIVATE LIMITED, a company registered under Companies Act 2013, having CIN NO. U74999MH2016PTC283680, Acting through CS Mr. Harshal Nandkishor Killedar, Practicing Company Secretary and Mr. Tejas Suresh Deulkar, Director of Company which expression shall include their heirs, successors, legal representatives, nominees, and assignees, that helps the founders with passion to deliver the new age ideas for startups of the First Part.

And

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 Second part;

AND WHEREAS, LEX CONSORTIUM SERVICES PRIVATE LIMITED is a company that provide various types of Consultancy and Advisory Services in Field of Various Company laws, Secretarial Services and all other applicable laws regulated in India. It Specializes In Area Of Company Formation, Corporate Laws, Maintenance Of Secretarial Records And Statutory Register, MCA Services, NCLT Services, Intellectual Property Rights, Corporate Governance Issues, Legal Drafting of Agreements, Audits, Income tax. GST. TDS, Project Finance, Business Loans. It provides a platform to the entrepreneurs as well as the investors to utilize their respective strengths and strong operational experience to create new and successful ventures. The Company not only aims at enhancing the success rate of early-stage businesses by providing the funding opportunities but also works significantly towards mentoring the start-ups on the strategy and execution to create a robust business venture/environment;

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.

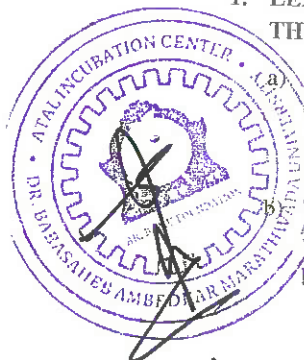
AND WHEREAS both the parties, recognizing the respective strengths of the two organizations desire to work together in the field of Sharing a common desire to extend and strengthen the functional relationship between **LEX CONSORTIUM SERVICES PRIVATE LIMITED** and **AIC-BAMU**, we the undersigned, mutually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

AND WHEREAS LEX CONSORTIUM SERVICES PRIVATE LIMITED and AIC-BAMU have appreciated each other's objectives in fostering innovation and entrepreneurship. This will further promote excellence entrepreneurship and preparing Startups for future. And are desirous of entering into an MOU for mutual benefit and advantage and have reached the following understanding.

1. LEX CONSORTIUM SERVICES PRIVATE LIMITED AND AIC-BAMU SHALL WORK ON THE FOLLOWING OBJECTIVES:

a) The major objective is to establish a close linkage and functional coordination between **LEX CONSORTIUM SERVICES PRIVATE LIMITED AND AIC-BAMU** for mutual cooperation towards the advancement of knowledge of the employees, faculty, scholars and students of both the institutions.

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) **LEX CONSORTIUM SERVICES PRIVATE LIMITED** will render their services to all startups incubated in **AIC-BAMU** and evaluate their venture ideas
- d) **LEX CONSORTIUM SERVICES PRIVATE LIMITED** will provide jury members/ speakers for the event being organized by **AIC-BAMU** in association with **LEX CONSORTIUM SERVICES PRIVATE LIMITED**.

2. CONFIDENTIALITY

- 2.1 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.

3. RESPONSIBILITIES OF LEX CONSORTIUM SERVICES PRIVATE LTD:

- a. Provide services of company Registration and other as mentioned above services to your startups.
- b. Collaborate with AIC-BAMU for supporting Ecosystem in an efficient manner.

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 Three 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.

- 7.2 Each Party may terminate this Agreement by providing the other Party a written notice of 30 (Thirty) days prior to the termination.

- 7.3 By either party providing 30 days written notice.

- 7.4 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 Parties from time to time on mutually agreeable terms.
- 9.4 **Assignment.** Either Party may assign this agreement, partially and as a whole, to its affiliates without the prior written consent of the other Party.
- 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.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 11th day of July, 2023.

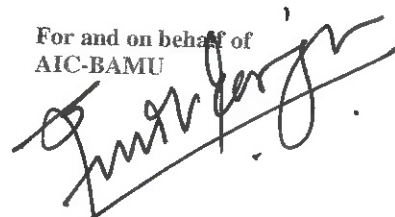
For and on behalf of
LEX CONSORTIUM SERVICES PRIVATE
LIMITED



Tejas Deulkar
Director

SEAL

For and on behalf of
AIC-BAMU



Amit Ranjan
Chief Executive Officer

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

SEAL

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