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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

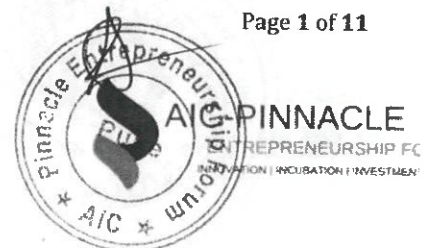
And



Supported By:
Atal Innovation Mission, NITI Aayog
DCMSME, Ministry of MSME
Ministry of Electronics & IT,
Government of India

AIC-Pinnacle Entrepreneurship Forum, Pune
302, Sector 7 Road, MIDC Sector 2 Industrial Area, MIDC, Bhosari, Pimpri- Chinchwad, Pune,
Maharashtra-411026

JULY 2021



MEMORANDUM OF UNDERSTANDING

This Memorandum of Agreement is entered into this 29th day of July, 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;

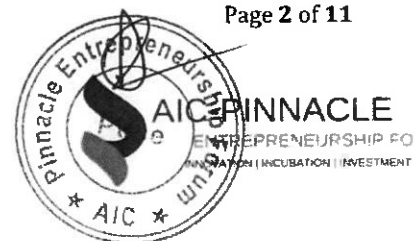
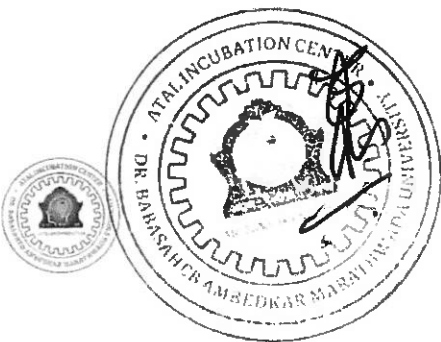
And

AIC-Pinnacle Entrepreneurship Forum, having registered office at Plot 302, Sector 7, MIDC Bhosari, Pune 411026 Maharashtra India, a Section 8, Not-for-profit legal entity, supported by Atal Innovation Mission, NITI Aayog, Ministry of MSME and Ministry of Electronics and IT Govt of India. Established in Nov. 2017 with the purpose of supporting and promoting of entrepreneurship, start-up creation and employment generation via research, skill development, innovation, incubation, acceleration, investments, consultancy, and product development. (hereinafter referred to as "AIC-Pinnacle", which expression shall, unless repugnant to the context, be deemed to include its subsidiaries, successors 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.

AND AIC-Pinnacle Entrepreneurship Forum is government supported and industry backed incubation center working with the aim to support the creation of a vibrant and high impact entrepreneurial ecosystem focused on innovation in key sectors which lead to inclusive and sustainable techno-socio-economic development of India.

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-PINNACLE and AIC-BAMU, we the undersigned, mutually agree to share existing facilities and available expertise at our respective institutions, viz. AIC-Pinnacle and AIC-BAMU;

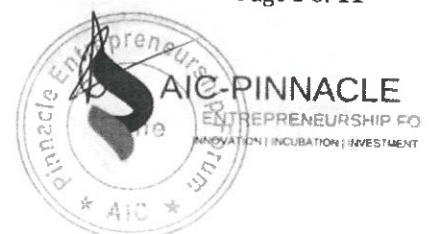
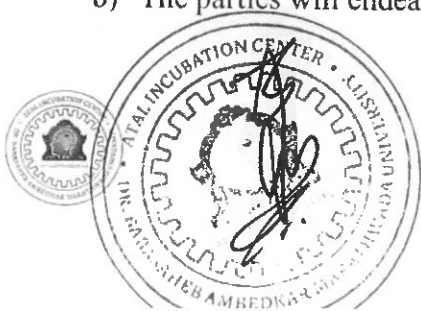


1. AIC-BAMU AND AIC-PINNACLE SHALL WORK ON THE FOLLOWING OBJECTIVES

- a) The major objective is to establish a close linkage and functional coordination between AIC-BAMU and AIC-PINNACLE for mutual cooperation towards the advancement of knowledge of the employees, faculty, scholars and students of both the institutions.
- b) AIC-BAMU and AIC-PINNACLE 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.
- c) AIC-BAMU and AIC-PINNACLE will encourage and provide facilities to innovators/entrepreneurs/start-ups of AIC-PINNACLE and scientists of AIC-BAMU of to explore and prepare joint proposals on thrust areas for funding.
- d) The technical activities and grant sharing between AIC- Raise and AIC-PINNACLE shall be mutually agreed while submitting such proposals to funding agencies.
- e) AIC-BAMU shall provide mentorship/technical support to innovators/start-ups of AIC-PINNACLE as per the institutional policies of AIC-PINNACLE
- f) AIC-BAMU shall support development of start-up ecosystem in the respective focus sectors as per the institutional policies of AIC-PINNACLE .
- g) AIC-BAMU and AIC-PINNACLE may jointly organize Seminars/ Workshops/ Conferences and short-term training Programmes on the topics of mutual interest.
- h) AIC-BAMU shall develop and conduct entrepreneurship and awareness programs for students, startups and existing entrepreneurs of AIC-PINNACLE as per the institutional policies of AIC-PINNACLE.
- i) AIC-BAMU and AIC-PINNACLE will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem.
- j) AIC-PINNACLE will open AIC-Pinnacle IPFC Satellite/Remote centre at AIC-BAMU for IPR support to AIC-BAMU community.

2. Proposed Modes of Collaboration

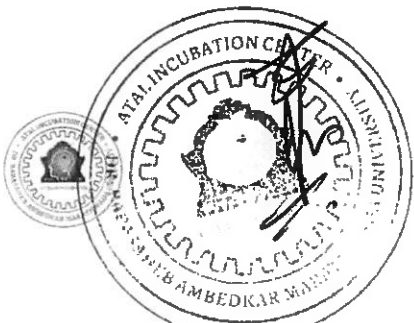
- a) The Parties agree to collaborate and jointly deliver, awareness camp, education, training, IPR awareness and Assistance and skilling programs that help innovators, entrepreneurs, technologists, executives, start-ups and MSME to develop their ideas, launch their products, and accelerate the growth of their companies.
- b) The parties will endeavor, to the extent possible, to support and cooperate with each other to



- i. Facilitate and support delegation visits to respective Authorities Ecosystems.
 - ii. Supporting the launch of respective start-ups
 - iii. Provide industry connect to respective start-ups.
 - iv. Provide investor connect and investment support to respective start-ups.
 - v. Provide the infrastructure support for conducting events and meetups.
 - vi. Provide office space and infrastructure support to startup.
 - vii. Assist in scaling up of startups.
 - viii. Provide subsidized pricing for startups recommended by AIC-Pinnacle towards Industrial Design, prototyping of recommended startups products at the Auto Cluster Development and Research Institute.
- c) 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.
- d) Support the promotional activities through the respective social media for jointly events/initiative of startup incubated at AIC-Pinnacle and AIC-BAMU.
- e) Scope of Co-Incubation –
- i. Refer the startups working on the assistive technology for the Automobile, Agriculture, Healthcare and Social Innovation sector to AIC-Pinnacle who are incubated at the AIC-BAMU towards co-incubation and Vice-versa.
 - ii. Encourage exchange of domain expertise and mentors for the benefits incubatees at both incubation Centre.
 - iii. Providing the startups recommended by the AIC-Pinnacle access to AIC-BAMU top of the line machineries at subsidized costs and support towards connects to extend network for large scale production.
 - iv. Nurturing the startups recommended by the either party to build quality products and extend support towards strategy/marketing.
 - v. Connect the startups recommended by the AIC-Pinnacle/AIC-BAMU with VCs and other investors for funding
- f) Collaborate towards joint submission for International projects and sponsored research opportunities.
- g) Any other appropriate mode of interaction agreed upon between AIC-Pinnacle and AIC-BAMU.

3. Terms and Conditions

- a) This MoU takes effect from the date first written above and will continue to have effect for a three year term starting 29th July..... 2021.
- b) The Parties may review the operation of this MoU and may amend its terms as required at any time upon the mutual consent of both parties by means of a written instrument.



- c) Either party may seek to terminate this MOU by serving thirty (30) days written notice to the other Authority.
- d) In the event of the termination of this MoU, Confidential Information obtained under this MoU will continue to be treated in the manner set out under para 3 for 18 Months following the date of termination of this MoU.
- e) Entrepreneurship training, Events, IPR Clinics and Events, entrepreneurship Skill development courses provided to AIC-BAMU by AIC-Pinnacle (Or to AIC-Pinnacle by AIC-BAMU) will be based on terms mutually agreed by both the parties.
- f) Use of AIC-BAMU infrastructure, facilities and labs by AIC-Pinnacle and its entrepreneurs will be allowed for limited time period, as per availability and prior approval, and AIC-Pinnacle's incubation and maker's space will be available for AIC-BAMU incubatee for limited time period, as per availability and prior approval.
- g) AIC-BAMU give easily access to incubation space to AIC-Pinnacle recommend Incubatee/startups. One incubated startup get maximum 3 seats in incubation space. There is no need of any formalities for incubatee, those are already incubated with AIC-Pinnacle prior to MoU.
- h) AIC-Pinnacle will organize events like Idea Competition, Innovation awards, Project Competition, Conference, courses, training and workshops in association with AIC-BAMU to promote innovation and entrepreneurship, AIC-BAMU will provide space, operational logistics and support with recruiting staff and entrepreneurs for events, programs and courses.
- i) One entrepreneurship awareness camp and one 3 day startup boot camp once annually will be organized. Also, annual startup festival and startup internship fair will be organized. AIC-Pinnacle will be the implementation partner of these events.
- j) Both parties will provide support for commercialization of prototypes/projects/patents/products developed under incubated startups in AIC-BAMU and vice versa.
- k) AIC-BAMU and AIC-Pinnacle will provide one single point of contact (SPOC) person for coordination.
- l) AIC-Pinnacle will provide operational guidance and support in terms of developing the strategies and programs for identification of start-ups, launching of programs, hiring of staff, measuring of performance, complying with the government grant agency requirements, etc and vice versa.
- m) AIC-Pinnacle will support Incubated Startups for extensive access of industry network, investor and corporates also where possible and applicable access will be provided to international programs and startups and vice versa.



- n) Both parties shall work to help bridge the gap between academia, industry and start-up and contribute to the development of an effective business incubation process and its related education ecosystem.
- o) This MOU may be renewed by mutual written agreement of AIC-Pinnacle and AIC-BAMU at any time.

4. Duration of MOU

This MoU, unless extended by written mutual consent of the Parties, shall expire in three years after the effective date specified in the opening paragraph

5. Coordinators

Both parties will designate persons who will have responsibility for coordination and implementation of this agreement.

AIC-Pinnacle

Name: Mr. Pradip Gaikwad
Email: manager@aic-pinnacle.org
Mob. :- 9730031476.

AIC-BAMU

Name: Mr. Rajendra Tupe
Email: pm.aic@bamu.ac.in
Phone: - 9673002906

6. AIC-PINNACLE IPFC SATELLITE/REMOTE CENTRE AT AIC-BAMU

AIC-PINNACLE will open AIC-Pinnacle IPFC Satellite/Remote centre at AIC-BAMU for IPR support to AIC-BHMU community

- AIC-BHMU will provide the 2-seater office space for the AIC-Pinnacle IPFC Centre
- AIC-Pinnacle will support the AIC-BHMU community for filing various IPR as per attached rate card. (Attached as Annexure 1)

7. INTELLECTUAL PROPERTY RIGHTS

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



8. 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.

9. WARRANTIES OF PARTIES

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

10. EXCLUSIONS OF DAMAGES, LIABILITES AND INDEMNITY

- a. 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.
- b. Each Party agrees to indemnify and hold harmless the other Party form 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.

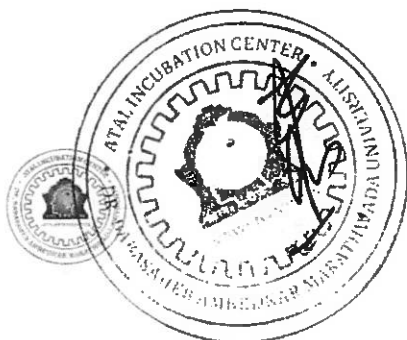


11. DISPUTE RESOLUTION

- a. 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.
- b. 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.
- c. The place of arbitration shall be Gujarat and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made, in Gujarat.
- d. 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.

12. GENERAL PROVISIONS

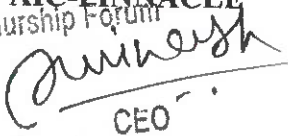
- a. **Governing Law.** The provisions of this Agreement, the rights and obligations of the Parties under those provisions, and any claims or disputes relating thereto, shall be governed by and construed under and in accordance with the laws of India. With respect to any disputes arising out of or related to this Agreement, the courts in Maharashtra will have exclusive jurisdiction.
- b. **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.
- c. **Amendment.** The terms of this Agreement may be modified or amended in writing between the Parties from time to time on mutually agreeable terms.
- d. **Assignment.** Either Party may assign this agreement, partially and as a whole, to its affiliates without the prior written consent of the other Party.
- e. **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.



f. **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.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 24th day of July, 2021

For and on behalf of AIC-PINNACLE

AIC Pinnacle Entrepreneurship Forum

CEO

Mr. Avinash Thakur
Chief Executive Officer

SEAL



Witness:

1. Name: Pradip Malikwal


Signature: 

Designation: Sr. Incubation Manager

Address:

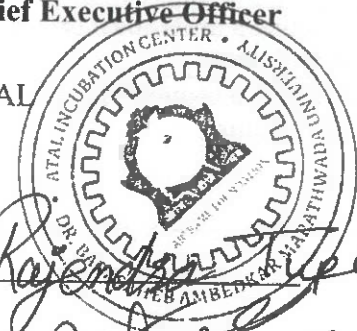
AIC PINNACLE ENTREPRENEURSHIP FORUM
Plot No.302, Sector-7, MIDC Bhosari,
Pune-411026

For and on behalf of AIC-BAMU


Mr. Amit Ranjan

Chief Executive Officer

SEAL



Witness:

1. Name: Rajesh Kumar

Signature: 

Designation: Incubation Manager

Address: AIC-BAMU Foundation



ANNEXURE 1

IPR services offered

1. Patent

Sl. No.	Particulars	Fee (INR)
A. Pre-filing Services:		
1.	Assistance in preparing an inventions disclosure form, Conducting prior art search and submitting a search report, Basic advice on how to prepare for filing a patent application.	10,000
2.	Preliminary patentability assessment	10,000
B. Drafting Specifications:		
1.	Drafting a provisional patent specification	15,000
2.	Drafting a complete patent specification	25,000

Sl. No.	Particulars	Fee (INR)
C. Filing and Prosecution:		
1.	Preparing and filing a provisional or complete patent application	5,000
2.	Preparing and filing a PCT International application	5,000
3.	Filing each additional document	1,500
4.	Replying to the examination report	10,000
5.	Attending hearing before the examiner through video conferencing	4,500 per hearing
6.	Attending to replies to be filed in a PCT application	10,000
D. Grant:		
7.	Reporting the grant of the patent and payment of initial annuity fee	3,500
8.	Attending to the payment of annuity fee per year	3,500
9.	Filing the working statement for granted patent	3,500

2. TRADE MARKS

Sl. No.	Particulars	Fee (INR)
1.	Conducting trademark search	Complimentary
2.	- Filing trademark application - Replying to the examination report - Publication - Registration	6,500
3.	Attending hearing before the examiner	3,500 per hearing



3. COPYRIGHT

Sl. No.	Particulars	Fee (INR)
1.	Guidance and assistance in preparation of documents required for registration	1,500
2.	- Filing copyright application - Replying to the examination report - Registration	4000

4. GENERAL IP SERVICES

Sl. No.	Particulars	Fee (INR)
1.	Assistance in drafting technology transfer agreement	3,500/-hour
2.	Technology Marketing and Licensing	3,500/- hour
3.	Tech transfer discussions/ negotiations, finalization of tech transfer agreement	3,500/- hour
4.	IP Portfolio management	Depends
5.	Any other IP related service	2,000/- hour

5. DESIGNS

Sl. No.	Particulars	Fee (INR)
1.	Guidance and assistance in preparation of documents required for registration	1,650
2.	- Filing design application - Replying to the examination report - Registration	10,000
3.	- Govt fees	1,000

6. GEOGRAPHICAL INDICATIONS

Sl. No.	Particulars	Fee (INR)
1.	Guidance and assistance in preparation of documents required for registration	30,000
2.	- Filing GI application - Replying to the examination report - Attending hearing before the technical committee - Registration	10,000 20,000 7,500 per hearing 5,000

7. Annual Membership Plan

AIC-Pinnacle IPFC will offer annual membership with

- Rs. 3500/- For students
- Rs. 4000/- For Startup
- Rs. 5000/- For individual applicant (Entrepreneur, Faculty)
- Rs. 7000/- For MSME (Companies)

