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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

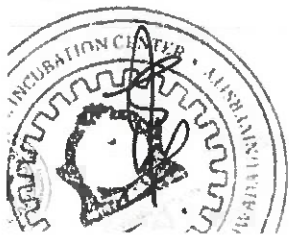
 **HEADSTART[®]**

HEADSTART NETWORK FOUNDATION

3580, Fremont Terraces, 3rd floor, 4th Cross Rd, HAL 2nd Stage, Doopanahalli, Indiranagar,
Bengaluru, Karnataka 560008

AUGUST 2021

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 **HEADSTART[®]**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this 12th day of AUGUST, 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

Headstart Network Foundation, registered as section 8 company having their Office at #3580, Fremont Terraces, 3rd floor, 4th Cross Rd, HAL 2nd Stage, Doopanahalli, Indiranagar, Bengaluru, Karnataka 560008 (INDIA) by its Authorized Signatory Gautham Sivaramakrishnan, Director (hereinafter referred to as "HEADSTART") 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 HEADSTART is a not-for-profit organisation, almost entirely volunteer driven, one of India's oldest and largest startup ecosystem development organisations. It has been chasing the vision 'changing the world with entrepreneurship' since 2007. Headstart volunteers are a passionate bunch of entrepreneurs, professional and entrepreneurship enthusiasts, with a fervent desire and commitment to being change agents.

Headstart through its various initiatives have been supporting development of the startup ecosystem, and incubators. Some of Major initiatives include WE@Headstart, Startup Saturday, HS Jobs, India Finland Startup Hub, Entrepreneurship Conclave, Headstart Cohort, Headstart Deep Dive, Headstart Live, Kickstart, Partner Events, Merger & Accusations, SaaS Accelerator.

AND WHEREAS HEADSTART to collaborate with the **AIC BAMU** to support various programs run by the **AIC BAMU** and to promote innovation and entrepreneurship amongst the aspiring entrepreneurs. **HEADSTART** wishes to extend its network support, vast experience and contribute to the Incubation Centre by providing access to its programs and network, in the startup ecosystem and share its experience of enabling the entrepreneurial ecosystem. Headstart to support by sharing resources, mentorship network, making Incubation a Hub of startup, research and innovation for the zone.



1. AREAS OF COLLABORATION

Headstart will collaborate with the AIC BAMU to support various initiatives, programs, and users of the Incubation Center including Incubatees, Internal and external Stakeholders. Headstart will extend its support to beneficiaries as per the support defined in the MoU and additional parts can be added as addendum as and when needed.

(A) Role and Responsibility of Headstart:

1. To facilitate focused support programs for the benefits of the startup ecosystem.
2. Extended access to exciting programs at Headstart, to the beneficiaries of the Incubator, as per the terms of the program.
3. To promote research, development and innovation by connecting, collaborating with the incubator and extending support to make these initiatives successful.
4. To nominate mentor, representative to committee, summits, programs as speakers and delegates
5. To run joint program, and projects.

(B) Role and Responsibility of AIC BAMU

1. Facilitate the development and implementation plan with Headstart.
2. AIC BAMU shall endeavour wherever required and possible to coordinate / facilitate link and coverage, with all beneficiaries, relevant stakeholders to facilitate the implementation of the areas of collaborations.
3. Facilitate the interaction of Headstart Hub with Incubator Beneficiaries for better learning, coordination and convergence.
4. Making execution strategies for the programs and commitment on quarterly, half-yearly and annual basis.
5. Support with logistics and other support as and when required.

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.

3. CONFIDENTIALITY

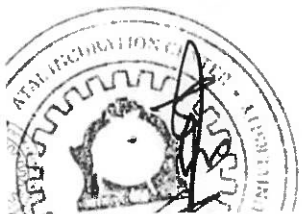
3.1 All Parties shall keep all information of confidential nature received from the other Party in whatever form as strictly confidential and shall not disclose it to third parties without the prior written consent of the other Party during the term of this Agreement and thereafter. All Parties undertake (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.

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, LIABILITES 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

This MoU commences from the date of the last signing and shall be in force for 1 (One) years. The MoU may be terminated at any time by mutual consent and by giving 30 (Thirty) days' notice by either party..

7. TERMINATION

7.1 This MoU shall be considered automatically void if one of the parties come to default any of its obligations and/or violates any provisions contained herein, failing to remedy such breach and/or violation within thirty (30) days written receipt of notification of the other Party accordingly, except the cases of unforeseeable circumstances or force majeure. Notwithstanding the foregoing, this MoU may be terminated by either party, without charge, upon written notice of immediate effect, in the event of insolvency, dissolution, liquidation, judicial or extrajudicial recovery or bankruptcy of either Party or its controller.

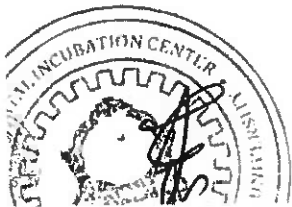
8. DISPUTE RESOLUTION

- 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 Delhi or 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 Delhi or 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.

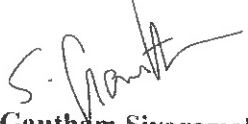
- 9.3 **Amendment.** The terms of this Agreement may be modified or amended in writing between the Parties from time to time on mutually agreeable terms.
- 9.4 **Assignment.** Either Party may assign this agreement, partially and as a whole, to its affiliates without the prior written consent of the 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.
- 9.7 **Financial Clause:** Neither Party shall be entitled to any consideration, monetary nor otherwise, from the other, unless expressly agreed upon by the Parties by mutual, written understanding to this effect and the same shall form a part of this MOU as Addendum for joint initiative and program taken by parties.
- 9.8 **Usage of Logo:** The Parties agree to permit usage of their logos on marketing collaterals and related medium for non-commercial purposes only.
- 9.9 **Publishing on Print Media or on Digital Media:** The Parties agree that, without prior review and written approval of other Party, neither Party shall issue a press release or otherwise make a public announcement concerning the subject matter of this MoU or make any statements on behalf of or concerning the other Party to press, media, brokers, banks, and/or any other person. Also, on all joint initiatives and programs, the name of Parties will be prominently displayed as Ecosystem/Knowledge Partner.
10. The specific terms of this MoU do not preclude the development of future collaborative ventures or projects not mentioned in this document, all such joint initiatives, projects, programs shall be constituted as part of addendum. This M.O.U. is the final and complete understanding and agreement of the undersigned parties. No other promises, agreements, nor warranties have been provided. This MoU. may only be amended by a written agreement as provided for in Clauses mentioned above.
1. The present agreement is signed in English, two (2) originals, containing total of Article 06, Clause 10, Annexure I, all text being equally valid.



In witness thereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 12th day of August, 2021.

For and on behalf of Headstart Network Foundation

For and on behalf of AIC-BAMU


Gautham Sivaramakrishnan
Director

SEAL



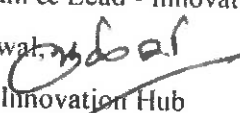
Witness:

1. Name: Mr. Taha Malik.

Signature: 

Designation: Head,

Headstart Incubation Program & Lead - Innovation Hub

2. Mr. Mukesh Chandra Kestwal 
Senior Program Manager – Innovation Hub


Amit Ranjan

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

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

1. Name: Rajendra S Tupe

2. Signature: 

3. Designation: Incubation Manager

2. Shruti Birare 
Intern-Operations

