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Memorandum of Understanding

Between



Atal Incubation Center- Dr. Babasaheb Ambedkar Marathwada University

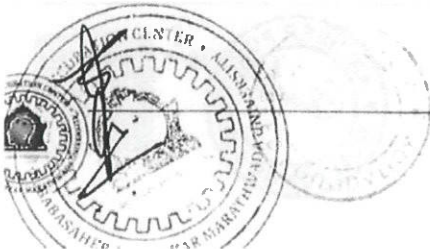
(Supported by Atal Innovation Mission, NITI Aayog, Govt. of India)
University Campus, Near Soneri Mahal, Jaisinghpura, Aurangabad Maharashtra-431004

And



AIC IISER Pune SEED Foundation

(Supported by Atal Innovation Mission, NITI Aayog, Govt. of India)
IISER Pune Campus, Dr. Homi Bhabha Road, Pashan, Pune Maharashtra-411008
India



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ('MOU') is entered into this **24th December 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 IISER PUNE SEED FOUNDATION, a company incorporated under the Companies Act 2013, and having its Registered Office at IISER Pune campus, Dr. Homi Bhabha Road, Pashan, Pune 411008, Maharashtra (hereinafter referred to as '**AIC-SEED**' which expression shall include its successors in interest/business and permitted assigns) of the Second Part;

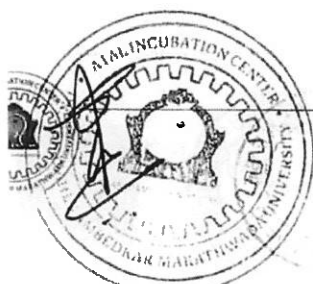
AIC-BAMU and **AIC-SEED** shall be individually referred to as '**Party**' and collectively referred to as '**Parties**'.

WHEREAS, **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,

WHEREAS, **AIC-SEED**, incorporated as a Section 8 company, and promoted by Indian Institute of Science Education and Research, Pune, works towards the objective of supporting, nurturing and encouraging knowledge based startups and promoting education in entrepreneurship, for the benefit of the society, under the support of Atal Innovation Mission, NITI Aayog, Government of India, and has been entrusted the task of operating and managing various incubation programs and incubation facilities including laboratory and office spaces by its promoter and host institution, Indian Institute of Science Education and Research, Pune,

WHEREAS the Parties, recognizing the respective strengths and synergies, desire to collaborate and work together for the promoting the cause of entrepreneurship in a knowledge driven academic environment,

NOW THEREFORE, the Parties hereby mutually agree as follows:



1. Duration

This MOU shall remain valid for a minimum period of one year. The MOU can be mutually amended, extended, or terminated at either party's request, with prior notice of at least one month.

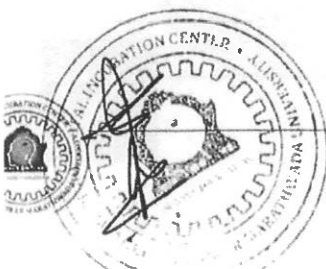
2. Objectives

The Parties shall collaborate in order to meet the following core objectives through this MOU:

- a) Develop, establish and participate in joint programs, events and activities towards development and advancement of knowledge in entrepreneurship among faculties, students, research scholars, and entrepreneurs,
- b) Provide necessary guidance and support to startups and incubatees by leveraging mutual strengths and expertise,
- c) Provide access to incubation facilities and resources to mutual startups and incubatees, as per availability and incubator service terms of each Party.

3. Activities for collaboration

- a) Conducting competitions, programs for solving innovation challenges, hackathons
- b) Guidance and review inputs to startups or entrepreneur participants from either Party, during preparation and submission of proposals, pitches, preparation for availing grant funding opportunities
- c) Conducting joint events, boot camps focused on entrepreneurship, or conversion of an idea to a successful business
- d) Advisory inputs to startups and entrepreneurs for building competitive advantage through Intellectual Protection Rights
- e) Participation as jury in selection of eligible startups, review of startup ideas, demo day pitch
- g) Enhance outreach of respective Party by acting as partner in all promotional activities
- h) Co-incubation of startups aligned with sector focus, sharing pool of mentors and domain experts
- i) Mentoring and business advisory inputs for startup ideas, such as market validation, value proposition, business model assessment, industry connects, go-to-market strategy, investor connect, deal support for valuation, licensing, fund raising, equity participation and incubation program design.



4. Operational terms and financial obligations

The operational terms for specific engagements, shall be mutually decided by the Parties as per a Statement of Work (SOW) defining the scope of services and programs, which would be customised as per requirements of the startups. The financial obligations shall also be mutually agreed to by the Parties for each SOW prior to engagement.

5. Confidentiality obligations

The Parties shall keep all information related to startups, entrepreneurs of either 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 MoU and thereafter.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding on the **24th day of December, 2021.**

For and on behalf of AIC-SEED

For and on behalf of AIC-BAMU



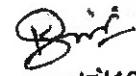
Ms. Shweta Uttam
Chief Executive Officer

Chief Executive Officer
AIC IISER PUNE SEED FOUNDATION
Pune - 411 008, India

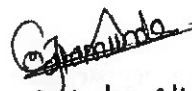


Mr. Amit Ranjan
Chief Executive Officer
Amit Ranjan

Chief Executive Officer
AIC-BAMU Foundation
Atal Incubation Centre
Dr. Babasaheb Ambedkar Marathwada University
Supported by Maharashtra State Innovation
Society, Govt. of Maharashtra & Atal Innovation
Mission, Govt. of India



Kratika Chatterjee
Executive



Mrs. Sujata munde
Executive Assistant
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