



MEMORANDUM OF UNDERSTANDING
BETWEEN

**AIC-SKU Confederation, Sri Krishnadevaraya University Campus, Anantapur-515003,
Andhra Pradesh**

AND

**Bapatla Engineering College, Bapatla-522102, Guntur (Dt),
Andhra Pradesh**

This **Memorandum of Understanding** (hereinafter referred to as this "MoU") is made effective on and from 09th April, 2021 (the "Effective Date")

By And Between

AIC-SKU Confederation, an Atal Incubation Centre established in Sri Krishnadevaraya University, Anantapur, Andhra Pradesh-515003, a not-for-profit Section-8 company under Companies Act 2013, with the support of Atal Innovation Mission, NITI Aayog, Govt of India, represented by its **CEO**, (hereinafter referred to as "**AIC-SKU**" which expression, where the context admits shall include its successors in interest and permitted assigns) as the **FIRST PARTY**

AND

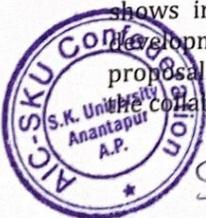
Bapatla Engineering College, Bapatla, Andhra Pradesh (Hereinafter referred to as "**BEC**" which expression, where the context admits shall include its successors in interest and permitted assigns). BEC offers various undergraduate and postgraduate courses in Engineering, represented by its Secretary constitutes the **SECOND PARTY**,

WHEREAS The **AIC-SKU** is one of the premier Incubation Centre in the region identified by NITI Aayog, Govt of India and is engaged, inter-alia, in developing the entrepreneurial ecosystem in the region in diverse areas of science & technology.

- a. Incubating technology based novel ideas
- b. Promoting interaction with and resourcing technology and expertise from the incubatees
- c. Creating jobs in rural sector through enterprise and entrepreneurship development
- d. *Providing incubation services and promoting start-ups*

WHEREAS BEC has been established in 1981 to impart the best quality Education instilled with high standards of discipline, values, vision, and leadership qualities that will produce students capable of serving and leading the nation towards excellence.

WHEREAS, the Second Party considers and identifies the first party as an expert institution for incubating the start-ups with specialized knowledge in the research and innovations, shows interest to collaborate with the first party in order to work together towards development of innovation and startup ecosystem at BEC and further incubating the startup proposals of the BEC and support them in becoming the successful business ventures with collaborative support from AIC-SKU.



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WHEREAS, both the parties agree to enter into a Memorandum of Understanding to work jointly towards a common goal to foster entrepreneurship among student community through various sensitization and engagement programs, innovation and immersion programs and other knowledge exchange programs.

NOW, THEREFORE, THE PARTIES TO THIS AGREEMENT HEREBY AGREE TO SETIN THE TERMS AND CONDITIONS HEREUNDER:

1. AIC-SKU and BEC agree to work closely in undertaking the following activities:
 - a. Developing Enterprise and Start-up ecosystem in the BEC.
 - b. Training and development program for Students and faculty on entrepreneurship in BEC and other interested parties or institutions of similar nature,
 - c. Supporting, mentoring and incubating the start-ups of the BEC and other interested parties or institutions of similar nature,
2. The BEC and AIC-SKU agree to work closely, exploring their available resources on mutually agreed terms, to arrange and organize the activities as mentioned in the Annexure I covering the topics related to Innovation, entrepreneurship and venture development.

AIC-SKU and BEC will spearhead the process of motivation, ideation, prototype development, business planning, necessary training through internships and events, and mentoring students and faculty towards entrepreneurship.

3. Outcomes

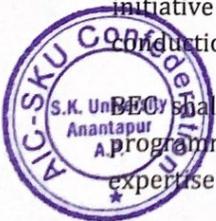
This MoU is expected to have the following outcomes:

- Flourishing entrepreneurial culture
- Create a Repository of ideas
- Building up of IP assets for BEC
- Spin-off of technologies from the BEC through the Innovation centre
- Curation of mentors and experts in different domains
- Incubation of matured ideas/pre incubatees from BEC at AIC-SKU
- Revenue generation to the BEC through the Innovation centre
- Impact of the BEC on the economic wellbeing of the region

4. Space & Basic Infrastructure

AIC-SKU will provide limited space, facilities and basic infrastructure in support of this initiative at AIC-SKU campus. AIC-SKU shall extend its office space and facilities for the conduction of different programs such as training, exhibition, and not for any other reasons.

BEC shall provide the necessary space; assign manpower and facilities to conduct the programmes mentioned in the agreement. It also shall extend its laboratories, workshop and expertise for the entrepreneurs to develop their products.



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5. Financial Implications

The models of engagement agreed between AIC-SKU and BEC is according to the Diamond partner as shown in the **Annexure I**. The activities that are mentioned in the agreement for fostering entrepreneurial ecosystem in the campus will be conducted by AIC-SKU and BEC jointly as part of the any of the models of engagement.

6. Intellectual Property

AIC-SKU and BEC recognize and acknowledge that the ownership of the background IP belonging to each party will exclusively belong to that party. And the same may be owned/used as below:

- a. Any intellectual property arising out of the joint effort of the parties will be jointly shared. The ownership of the IP that are arising out of this activity as mentioned in the agreement shall be decided by BEC. BEC can make its own arrangement with its faculty and students in this regard. AIC-SKU will not claim any rights over the IP developed by the students during engagement period with BEC or developed under this MoU.
- b. Innovations for IPR filing will be screened and selected based on the recommendation of the appropriate committees at BEC and AIC-SKU committee constituted to review the patentability of the innovation.

7. Monitoring & Evaluation

Upon the signing the agreement, both the parties shall chart out the timeline/milestones on quarterly basis. The monitoring and evaluation of the activities and the progress shall be done on regular basis by both the parties.

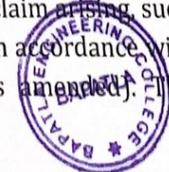
8. Outreach and Publicity

AIC-SKU shall display the logo of BEC with college name in its website (www.aic-sku.com). The partnership shall be prominently displayed and mentioned in all the events and programs.

BEC shall display the logo of AIC-SKU in its office at an appropriate location such as Innovation Cell/Incubation centre and also in their website with a hyperlink to AIC-SKU official website. BEC shall mention the logo and the partnership with AIC-SKU in all its PR media such as brochures, flexi, social media sites relevant to the innovation cell/incubation centre events and programs.

9. Resolution of Disputes

Any disputes or differences shall be resolved amicably by mediation and discussion between the Parties. If not, amicably settled within sixty (60) days of the dispute or claim arising, such dispute or claim shall be decided by a sole arbitrator appointed mutually in accordance with the provisions of the Indian Arbitration & Conciliation Act, 1996 (as amended). This Agreement shall be governed by Indian laws.



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10. Confidentiality

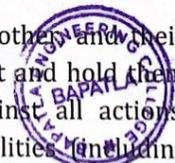
- a. During and for a period of three years from the date of termination of this Agreement, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:
 - o is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
 - o is already known or become known to the receiving party
 - o is received from a third party having no obligations of confidentiality to the disclosing party,
 - o is independently developed by the receiving party; or
 - o is required to be disclosed by law or court order.
- c. The parties acknowledge that the 'Confidential Information' is proprietary to the disclosing party, has been developed and obtained through great efforts by the disclosing parties and that disclosing party regards all of its confidential information as trade secrets. Disclosure of the information to other party cannot be treated as granting or conferring any rights by license or otherwise, express or implied, regarding any idea made, conceived or acquired prior to or after the effective date, nor as granting any right with respect to the use or marketing of any product or service.
- d. Neither of the Parties shall use the name or logo of the other for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party
- e. The provisions of this Article will not apply to any information in the public domain; information in the possession of the receiving Party prior to the disclosure of the information; information which is independently developed by the receiving Party; information required to be released by law; and information which is rightfully received by receiving Party from third parties without any breach of confidentiality obligations.
- f. This section will survive the expiration or termination of this MoU for one (1) year from the date of expiration or termination of this MoU.

11. Force Majeure

In the event that either Party is delayed or impeded in the performance of its obligations hereunder by any cause beyond its reasonable control it shall be entitled to such extension of time for such performance as may be fair and reasonable in all the circumstances.

12. Indemnity

Parties to the MoU, hereby undertakes and agrees to indemnify one another and their personnel, consultant, agents, and associated parties under this Agreement and hold them harmless and keep them at all times fully indemnified from and against all actions, proceedings, claims (including any claims raised by third parties), liabilities (including



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statutory liability), penalties, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising directly or indirectly, including but not limited to as a result of:

- i. Breach or non-performance by the Parties of any of its undertakings, warranties, covenants, declarations or obligations under this Agreement; or
- ii. Any claim or proceeding brought by the Parties or any other person against AIC-SKU, and all its personnel, management, employees, consultant, agents, stakeholders including startups and associated parties in respect of any products or services offered by Partner; or
- iii. Any negligent act or omission or default or misconduct or fraud of the Parties, its employees, agents, sub-contractors; or
- iv. Any act, deed, omission or non-performance on the part of the Partner or its Employees or Agents;
- v. Contravention of any law, as may be applicable from time to time, or industry practice;

13. Nature of MoU

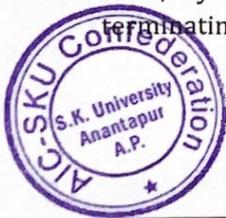
This MoU is not a legally binding document and serves only on the terms of mutually agreed terms to between the parties. The said MoU shall in no form be legally enforceable and has no binding on either party/ partner involved in the same.

14. Amendments to the MoU

Changes and/or deviations are likely to happen both in context and extent of the subject matters covered under this MoU. Any modifications to the agreement shall be considered only when accepted mutually in writing by both parties by signing amendment to the agreement.

15. Terms and Termination

This MoU, unless extended by mutual written agreement of the parties, shall be valid up to 03 years after the effective date specified in the opening paragraph, provided that the second party duly contributes to the annual partnership year-on-year. This MoU may be amended or terminated or renewed earlier by mutual written agreement of the parties at any time. The agreement may not be assigned or transferred without the prior written consent of the other party to this agreement. This MoU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity. This MoU constitutes the entire and only MoU between the parties, and all prior negotiations, representations, agreements, and understanding are hereby superseded. Either Party may at any time during the MoU term, by way of 2 (two) weeks' written notice, intimate to other party, its intent of terminating this MOU.



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BY IN WITNESS whereof the Parties hereto have caused this MoU to be duly executed, effective as of the day and year first above mentioned.

On behalf of **AIC-SKU, Anantapur**

On behalf of **BEC, Bapatla, Guntur**

Shivakiran MS

[Signature]

Name: **Dr. M.S. Shivakiran**

Name: **Shri. Manam Nageswara Rao**

Title: Chief Executive Officer

Title: Secretary, Bapatla Education Society

Chief Executive Officer (CEO)
AIC-SKU Confederation
Sri Krishnadevaraya University

SECRETARY
Bapatla Education Society
BAPATLA - 522 102

Date

Date

Witness

Witness

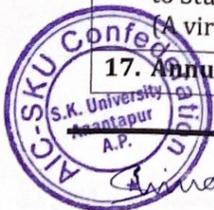
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Dr. C. Chandra Mouli

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Annexure I

Services	Diamond Partner
1. Personalized messages/mails about all the activities, events, challenges, programs by AIC-SKU. Newsletters and journals of AIC-SKU	√
2. Mention of the Institute's name in the AIC-SKU website	√
3. Guidance in the formulation of Institutional Policy for Innovation & Startup	√
4. Mentoring and handholding support to the Institute's Innovation Cells	√
5. Certificate of Partnership issued by AIC-SKU and MoU	√
6. Free Internship support to the students in entrepreneurship and innovation	04 teams
7. Access to wide network of experts, mentors and collaborations available with AIC-SKU	√
8. Customized training and empowerment programs for various stakeholders of the institute-students and faculty	a) One Day Orientation Programs Twice in a Year b) Half a Day Ideation Camp Twice in a year c) 5- Day Faculty Development Program Once per year
9. Discounts in all the paid events/programs conducted by AIC-SKU	30%
10. Mentioning of the institute's logo in all the AIC programs for one-year	√
11. One-to-One mentoring support to the startups & students with innovative ideas	√
12. Co-incubation Support at AICSKU for the potential ideas	√
13. Guidance in establishing incubation centre/technology development centre in the institute	√
14. Free Sponsor of stalls (physical/ virtual) to startups whenever expos conducted by AIC-SKU	03
15. Eligibility for applying the annual awards by AIC-SKU ➤ Best Innovation ➤ Best Startup Ecosystem Enabler ➤ Best Startup for Social Impact	√
16. Discount on Certificate Course on Entrepreneurship and Venture Development to Students and Faculty (A virtual 36 weeks program)	20%
17. Annual Contribution	Rs. 50,000



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Add-ons: (to be offered by AIC-SKU to BEC as a compliment on *pro bono* basis)

- AIC-SKU shall provide opportunity to BEC students to pursue their summer training and final year internship with AIC-SKU. This shall be offered as incubation period for 18 months. BEC can consider the incubation activity in place of summer training and final year internship.
- The problem statements that are brought to the notice of AIC-SKU by industry/community will be assigned to the students as the topic for their internship.
- AIC-SKU will support and prepare the students in attending the challenges, competitions and hackathons conducted by national and international agencies/bodies.
- AIC-SKU will conduct exclusive hackathons/ideathons to BEC to scout ideas/solutions that address the industry/market need.

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