

MEMORANDUM OF UNDERSTANDING

(for Academic/R&D Strategic Partners of TechEx.in)

This Memorandum of Understanding is made on the 27 day of March 2023.

BETWEEN

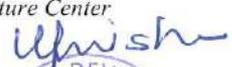
DPU Foundation for Innovation, Incubation Entrepreneurship, a Section 8 Company formed under the Companies Act, 2013 having CIN No. U85320PN2019NPL188312, having its registered office at Assembly Building, Dr. D. Y. Patil Vidyapeeth Campus, Sant Tukaram Nagar, Pimpri, Pune 411 018, hereinafter referred to as **DPU FIIIE** and being represented by its Director Dr. Prasad D. Patil

AND

Entrepreneurship Development Center, an Indian Non-profit Company registered under section 8 of The Companies Act- 1956, having its registered office at 100, NCL Innovation Park, CSIR-NCL Campus, Dr. Homi Bhabha Road, Pune-411008, Maharashtra, India, hereinafter referred to as **Venture Center**, which expression shall unless repugnant to context include its successors, executors and assignees, Both hereinafter referred to as the "Parties" collectively, or "Party" individually.

1. PREAMBLE

WHEREAS Venture Center is a non-profit technology business incubator (TBI) hosted by CSIR-National Chemical Laboratory, Pune specializing in science and technology based startups in a wide array of market sectors and scientific disciplines. Venture Center is a TBI created under a scheme of CSIR (Government of India), approved by DST-NSTEDB (MoS&T, Govt of India). Venture Center is recognized as a NIDHI-Center of Excellence by DST-NSTEDB. Venture Center is also a BIRAC (Department of Biotechnology, Govt of India) supported bioincubator that is nurturing several biotech/biomed startups and innovators. BIRAC has selected Venture Center to host the BIRAC Regional Bioinnovation Center and the Center for Biopharma Analysis. Venture Center has been awarded the National Award for Technology Business Incubators from the President of India on 11 May 2016, the AABI (Asian) Incubator of the Year 2018 and National Entrepreneurship Award under the Ecosystem Builder Category 2019 and National Award for best Incubator for nurturing IP 2021-22.

<i>For Venture Center</i> 	<i>For DPU FIIIE</i> 
	

WHEREAS Venture Center has formed a technology transfer hub - TechEx.in with support from the National Biopharma Mission (NBM) – an initiative of Biotechnology Industry Research Assistance Council (BIRAC) and Department of Biotechnology (Government of India), to help and assist inventors and technology developers seek formal IP protection, market their technologies, help technology developers and technology commercialization entities find each other, forge partnerships and advance the technology closer to the market in a win-win partnership.

WHEREAS DPU FIIIE has plans to strengthen its innovation promotion, IP protection and technology commercialization capabilities and has expressed an interest in engaging with partners with complementing activities and interests.

WHEREAS, given the commonality of objectives, Venture Center has agreed to make accessible its various TechEx.in services to DPU FIIIE as mentioned in Appendix 1.

Given the complementarities of their objectives and aligned interests, the Parties therefore decided to enter into a MoU to secure those objectives by mutual cooperation.

2. INTERPRETATION AND DEFINITIONS

Subject to the context hereof the following words and expressions shall be construed and interpreted so as to have the following meaning.

- 2.1 **Effective Date:** shall mean the date of signing of this agreement by both parties.
- 2.2 **Technology:** shall mean DPU FIIIE technical knowhow, technical knowledge and information, and/or patents and patent applications.
- 2.3 **IP:** Intellectual Property shall mean Knowhow, confidential information, Patents, trademarks, Industrial Designs and IC Layout Designs and Copyrights if any.

3. TERM OF MOU

- 3.1 This MoU shall remain in force for a period 12 months from the Effective date.
- 3.2 The term of the MoU as specified in 3.1 may be extended to such further terms as mutually decided by the parties in consultation with each other.

4. SCOPE OF MOU

- 4.1 Venture Center agrees to partner with DPU FIIIE and DPU FIIIE agrees to accept Venture Center as a partner.

For Venture Center 	For DPU FIIIE 
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4.2 Both Venture Center and DPU FIIE agree to designate one nodal person from each side to coordinate and facilitate implementation of this MoU. On behalf of DPU FIIE Dr. Swarada Peeranwar will be the nodal person as point of contact. On behalf of Venture Center, Dr. Vidula Walimbe will be the nodal person as point of contact. The relationship under this MoU shall be mutually non-exclusive.

4.3 Responsibilities of Venture Center

- 4.3.1 Venture Center agrees to invite DPU FIIE for all the open Talks, seminars and events.
- 4.3.2 Venture Center will arrange and announce free-of-cost mentoring and advisory clinics open to all its Strategic Partners including the DPU FIIE. The mentoring clinics will be held roughly once a month. DPU FIIE will be required to sign up for the above clinics and book the slots on a first come as per availability.
- 4.3.3 Venture Center agrees to make accessible discounted TechEx.in services (as listed in the Appendix 1) to DPU FIIE subject to a) availability, b) DPU FIIE agreeing to all terms & conditions applicable to specific services and c) payment of applicable fees. The DPU FIIE may or may not choose to avail of these services as per requirement and as allowed by its rules.
- 4.3.4 Venture Center will provide access to occasional funding support for patent filing and/or tech transfer training announced by NBM-BIRAC as and when available.

4.4 Responsibilities of DPU FIIE

- 4.4.1 DPU FIIE shall identify a single point contact at DPU FIIE
- 4.4.2 DPU FIIE shall acknowledge and credit Venture Center (a registered Service mark of Entrepreneurship Development Center) as Innovation Management Support provided by TechEx.in, the RTTO supported by Venture Center and National Biopharma Mission wherever applicable.
- 4.4.3 In order to reduce any misunderstandings or duplication of work, the DPU FIIE shall inform Venture Center of any parallel efforts by other partners/ service providers with regards to services offered by Venture Center.

For Venture Center 	For DPU FIIE 
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4.5 Each Party will be responsible for its own costs in connection with all matters relating to collaborations under this MOU.

5. CONFIDENTIALITY

5.1 Parties shall initiate discussions by sharing non-confidential information first.
5.2 Venture Center shall at all time act with the utmost good faith and a spirit of co-operation and shall ensure that confidential information if any disclosed to it by the DPU FIIE will be kept confidential.

6. NON-SOLICITATION

DPU FIIE agrees that during the period of this MoU and 6 months after that, it will not hire, contract or take away or cause to be hired, contracted or taken away any employee or independent contractor of Venture Center.

7. AMENDMENTS

7.1 This MoU is the sole repository of the mutually agreed covenants between the parties. The MoU may be amended by mutual consent and the amendments shall be applicable from the date of such amendments unless agreed to contrary.
7.2 Any matter not provided for in this MoU may be discussed and any agreement on such matter may be added in this MoU as addendum by reducing such agreement in writing. Any such addendum shall be deemed to be an integral part of the MoU.

8. TERMINATION

The parties have the option to withdraw from any or all areas of cooperation covered by this MoU by giving a notice of not less than 10 days in writing to the other party, informing the cause(s) for termination. However, the provisions of confidentiality shall bind both parties.

9. NOTICES

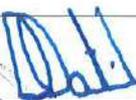
The parties establish the following contact addresses for the provision of serving notices under this MoU:

For DPU FIIE

DIRECTOR

Dr. Prasad D. Patil

Assembly Building, Dr. D. Y. Patil Vidyapeeth Campus,

For Venture Center 	For DPU FIIE 
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Sant Tukaram Nagar, Pimpri,
Pune 411 018
Phone: 02027805000
Email: ceo.dpu.ic@dpu.edu.in

For Venture Center
COO & General Manager
Entrepreneurship Development Center
Venture Center, 100, NCL Innovation Park,
Dr. Homi Bhabha Road, Pune - 411008
Email: gm@venturecenter.co.in

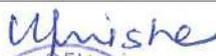
10. INDEMNIFICATION

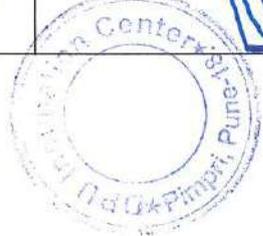
Each Party shall indemnify, defend and hold harmless the other Party, its officers, agents, volunteers, contractors, and employees from any and all liability, loss, expense (including reasonable attorneys' fees and other defense costs), or claims imposed for damages of any nature whatsoever, including but not limited to, bodily injury, death, personal injury, or property damage arising out of willful misconduct or gross negligent acts or omissions on the part of the Party's own officers, agents, contractors, or employees under or in connection with any obligation under this MOU Agreement. This indemnity shall survive termination of this MOU Agreement.

11. RESOLUTION OF DISPUTES

The Parties will attempt in good faith to resolve any dispute or claim arising out of or in relation to this MOU or the subject matter hereof through consultation and negotiation in good faith in a spirit of mutual cooperation. Such matters will be initially addressed by the Nodal officers of each party who shall use reasonable efforts to attempt to resolve the dispute through good faith negotiations. If they fail to resolve the dispute within thirty (30) days after either party notifies the other of the dispute, then the matter will be escalated to the Directors/Heads of Organizations or their designees of each party for resolution and in the event of any persistent disagreement; the parties shall appoint neutral and otherwise qualified third party mediator. The mediator fees shall be shared equally between both parties.

12. NO LIABILITIES

For Venture Center 	For DPU FIIIE 
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Neither party shall make a claim against or be liable to, the other party or its affiliates or agents for any damages, including (without limitation) lost profits or injury to business reputation, resulting from the continuation or abandonment of negotiations.

13. GOVERNING LAW

13.1 The validity, construction and performance of this MOU and the rights and obligations of the Parties hereunder shall be governed by and interpreted in accordance with the laws of the Union of India applicable to contracts made and to be wholly performed within India, without giving effect to any principles of conflict of law provisions thereof.

13.2 The Parties hereto unequivocally and expressly agree that any disputes or differences arising out of or in relation to this MOU, including the interpretation thereof, shall be subject to the exclusive jurisdiction of the courts of Pune only.

14. FORCE MAJEURE

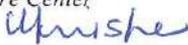
Neither party shall be held responsible for non-fulfillment of their respective obligations under this MOU due to the exigency of one or more of the force majeure events such as but not limited to acts of God, war, flood, earthquakes, strike, lockouts, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one week of such occurrence or cessation. If the force majeure conditions continued beyond one month, the parties shall then mutually decide about the future course of action.

15. HEADINGS

The section headings contained in this Agreement are set forth for the convenience of the parties only, do not form a part of this Agreement and are not to be considered a part hereof for the purpose of construction or interpretation hereof, or otherwise.

16. ENTIRE AGREEMENT

This Agreement, together with any other materials referenced in or expressly made a part of the Agreement, constitutes the final and entire Agreement between Venture Center and DPU FIIE and supersedes all prior and contemporary agreements, oral or written.

For Venture Center 	For DPU FIIE 
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17. NO WAIVER OR ASSIGNMENT

The failure of either party to exercise any of its rights under this Agreement for a breach thereof shall not be deemed to be a waiver of such rights, and no waiver by either party, whether written or oral, express or implied, of any rights under or arising from this Agreement shall be binding on any subsequent occasion; and no concession by either party shall be treated as an implied modification of the Agreement unless specifically agreed in writing. This Agreement, or any part thereof, may not be assigned or transferred without the prior written consent of the other party.

18. SEVERABILITY

If any provision hereof is held unenforceable or void, the remaining provisions shall be enforced in accordance with their terms.

In witness whereof, the parties hereto have caused their authorized representatives to sign this Memorandum of Understanding on the date mentioned hereinabove.

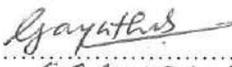
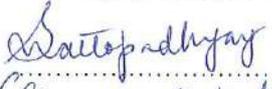
For and on-behalf of Venture Center

For and on-behalf of DPU FIIE


Dr. Manisha Premnath,
COO & GM
Venture Center,
100, NCL Innovation Park,
Dr. Homi Bhabha Road,
Pune - 411008.
Phone: +91-9172232215
Email: gm@venturecenter.co.in


Dr. Prasad D. Patil,
Director, DPU FIIE
Assembly Building, Dr. D. Y. Patil Vidyapeeth
Campus, Sant Tukaram Nagar, Pimpri,
Pune 411 018
Phone: 020-27805000
Email: ceo.dpu.ic@dpu.edu.in

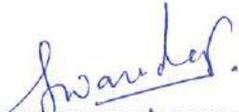
Witnesses:

- 1. 
.....
(GAYATHRI S)
- 2. 
.....
(Soma Challopadyay)

Date: 27.03.23

Place: Pune

Witnesses:

- 1. 
.....
Dr. Swarada Peeranawar
- 2. 
.....
(KARTIKEY PANDEY)

For Venture Center 	For DPU FIIE 
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APPENDIX- 1

TechEx.in services relevant to DPU FIIE and the terms at which they shall be available:

DPU FIIE will be able to avail of services of TechEx.in at the following deep discount:

Category	Description	Discount
Strategic Partners	Applicable on all TechEx.in services	30%

List of TechEx.in services: (More information latest Term Sheet, please see <http://www.techex.in/services/>)

- Designing and drafting institutional policies for innovation management
- IP protection and data management
- Agreement structuring and drafting
- Technology marketing and lead management
- Technology transfer-deal structuring, IP valuation and contract management
- Spin off and new venture creation
- IP Analytics: reports and opinions
- Technology and IP audits and due diligence
- Awareness & training for faculties, inventors, students etc.
- Training of in-house IP/TT staff
- Any other technology and innovation management services announced by TechEx.in.

For Venture Center <i>Ushishe</i>	For DPU FIIE <i>Dat</i>
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MEMORANDUM OF UNDERSTANDING

This MoU is made and entered into this 6th day of DECEMBER, 2021.

BETWEEN

COEP's Bhau Institute of Innovation, Entrepreneurship & Leadership a Section 8 Company formed under the Companies Act 2013 having CIN No. U74999PN2017NPL168946 **THROUGH** its **CEO MR. VIJAY TALELE** Having its registered office at College of Engineering Pune, Wellesley Road, Shivaji Nagar, Pune, Maharashtra, 411005 (Hereinafter referred to as "**Bhau Institute**") (which expression shall, unless it be repugnant to the subject or context thereof, include its successors, assigns, and authorized representatives. **Party of the First Part**

AND

DPU Foundation for Innovation, Incubation Entrepreneurship, a section 8 Company formed under the Companies Act 2013 having CIN No. U85320PN2019NPL188312. **THROUGH** its **DIRECTOR, DR. P. D. PATIL** Having its registered office at Assembly Building, Dr. D. Y. Patil Vidyapeeth Campus, Sant Tukaram Nagar, Pimpri, Pune 411018. Hereinafter referred to as "**DPU FIIE**" (which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns).**Party of the Second Part**

Both the parties shall be collectively called as "Parties".


For **Bhau Institute**

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For **DPU FIIE**

1. BACKGROUND

1.1.COEP's Bhau Institute of Innovation, Entrepreneurship & Leadership:

Founded by Mr. Sanjay Inamdar, Founder of Flucon, (Co-founder, Bhau), Dr. Anil Sahasrabudhe – Chairman, All India Council for Technical Education (AICTE), Mr. Narendra Kale, Founder Chairman, Kale Consultants Limited, (Co-founder Bhau) is a not-for-profit company registered under Section 8 (1) of the Companies Act, 2013. COEP's Bhau Institute's vision is to create a successful model to change India for better through young entrepreneurs who are the hope of tomorrow's rural and urban India. COEP's Bhau Institute's mission is to promote entrepreneurship in a self-supported, sustainable and scalable manner by creating a world-class institute. This institute model will be replicable and scalable across the country at 1000+ places each capable of inspiring 1000+ entrepreneurs. COEP's Bhau Institute is supported by Department of Science and Technology, Govt. of India under Technology Business Incubator (TBI) scheme. Being an inclusive institute for start-ups, COEP's Bhau Institute seeks to provide infrastructure, programs, and services (Enabling start-up formation, incubation, acceleration, and funding), to students, entrepreneurs, intra-preneurs, and industry. To provide maximum value to the community, the institute proactively seeks to support and promote start-up companies. Bhau's focus is to develop successful entrepreneurs in grassroots innovations including Renewable Energy, Agritech, EV & Smart Mobility, Healthcare technologies, Cyber Security and IoT.

1.2. DPU Foundation for Innovation Incubation and Entrepreneurship (DPU FIIE) is a non-profit organization registered under section 8 of Companies Act, 2013. The company is established by the Founders with Entrepreneurial Acumen under the Leadership of Hon. Dr. P. D. Patil, Chancellor, Dr. D. Y. Patil Vidyapeeth Pune (Deemed to be University) with vision and the mission to foster innovation and entrepreneurship

culture among the students, faculties, budding entrepreneurs in and around nearby communities and encourage, support, facilitate their innovative ideas to develop into new start-up through incubation. The successful entrepreneurial ventures of DPU FIIE will contribute to the economic development of the region and the country. With support from DPU FIIE in terms of technology and knowledge to ventures at their start-up phase shall provide mentoring, networking, financial and acceleration support. DPU FIIE's major focus is to provide best quality health care product and services for the urban and rural development. Giving boost to social entrepreneurship by addressing current issues related to waste management, agricultural issues, air and soil pollution, renewable energy and Food Tech industry.

1.3. The two parties have identified that a stronger relationship between them is mutually beneficial and wish to establish a more formal relationship with each other.

1.4. This MoU provides for the establishment of a general agreement to co-operate in the areas of listed below.

2. BROAD AREAS FOR COOPERATION:

2.1. Bhau Institute and DPU FIIE will discuss, collaborate and cooperate in the following areas:

- (a) Mentoring to DPU FIIE and its Incubatees for initiating Startups, building network of investors, applying for Government Grants, etc.
- (b) Knowledge sharing through seminars, workshops, summer schools, webinars and other similar initiatives
- (c) Collaboration opportunities for resource persons, international guest etc.
- (d) Promoting entrepreneurship amongst of DPU FIIE and its affiliates.

2.2. Representatives of the Parties may agree to review the operation of this MoU from time to time by forming a committee of members belonging to both the parties.

3. FORCE OF THIS MOU:

Both the parties agree that this Memorandum constitute a proposed collaboration for 2 Years in which the parties agree to continue to negotiate in good faith and make their best effort to fulfill the objectives and to enter into separate MoU / agreement / Terms of Reference whenever necessary by both the Parties.

The areas of agreement outlined in this MOU are described to facilitate more detailed and specific negotiations between the parties which may lead to the preparation and signing of one or more formal agreements between **Bhau Institute** and **DPU FIIE**. Separate agreement / MOU will be signed before start of every project, assignment requiring specific permission and involving financial responsibility.

4. CONSIDERATION / CHARGES:

The signing of this MOU does not entail any financial obligation for the parties and shall be restricted only to non-financial aspects under and beyond this MOU.

5. RESPONSIBILITIES OF BHAU INSTITUTE

- 5.1. To assist and make available to the DPU FIIE guidelines to set up systems enabling the running of Incubation Centre at its affiliates.
- 5.2. Shall hold an independent review to evaluate the incubatees to be mentored.
- 5.3. Shall support for promoting entrepreneurship amongst DPU FIIE & its affiliates.
- 5.4. Parties shall jointly identify, groom and support future entrepreneurs within and outside DPU.


For Bhau Institute


For DPU FIIE

- 5.5. Bhau Institute shall guide and assist in developing entrepreneurial capabilities, domain & business skills.
- 5.6. Bhau Institute shall provide the basic mentoring with available internal resources to DPU FIIE & its Affiliates.
- 5.7. Bhau Institute shall provide physical incubation support at its facility in COEP, in Pune to the student/ faculty/ staff entrepreneurs who would be looking for physical incubation facilities will be subject to further evaluation at Bhau Institute separately as per mutually agreed charges.
- 5.8. Bhau Institute will also display DPU FIIE's Posters/Standees at their various entrepreneurship related joint events which will have both Bhau Institute and DPU FIIE logos.
- 5.9. Bhau Institute shall provide infrastructure and lab facility support to the identified startups subjected to further separate evaluation at mutually agreed charges.
- 5.10. Bhau Institute shall guide and assist for developing Policy documents related to Start-ups and Technology Transfer.
- 5.11. Bhau Institute shall guide and assist in applying for Government Grants new ideas and start-ups at their early stage.
- 5.12. Bhau Institute shall help in building network of investors who can possibly invest in our new startups.
- 5.13. Bhau Institute shall provide Mentoring and Tech support to incubatees of DPU FIIE.
- 5.14. Bhau Institute shall guide and support for creating self-sustainable Incubation Centre.
- 5.15. Any other possible area of collaboration as mutually negotiated and agreed.

6. RESPONSIBILITIES OF DPU FIIE

- 6.1. DPU FIIE shall provide the expertise in modern medicine and alternative complimentary medicine for any Health Sector Related Projects.

- 6.2. DPU FIIE shall provide infrastructural facility & lab support, clinical certification support, to the Bhau startups if required and requested by them and will have separate effort and cost estimations, to be discussed and agreed between both the parties to the same.
- 6.3. DPU FIIE shall run event/ seminar/ workshop on entrepreneurship jointly either at DPU FIIE or at Bhau Institute as per mutual discussion and agreement before such event.
- 6.4. DPU FIIE shall share their entrepreneurship related event details and activities with Bhau Institute community.
- 6.5. DPU FIIE shall support to jointly identify, groom and support future entrepreneurs within and outside Bhau Institute.
- 6.6. DPU FIIE shall provide technical mentoring and subject matter expertise support, to the Bhau startups if required and requested by them
- 6.7. DPU FIIE shall help in building network of investors who can possibly invest in new startups.
- 6.8. Any other possible area of collaboration as mutually negotiated and agreed.

7. CONFIDENTIALITY AND PRIVACY:

- 7.1. Bhau Institute and DPU FIIE recognize that they will come into possession of information which the other considers to be confidential, including Personal Information ("Personal Information" means information and opinions recorded in any form about an individual whose identity is apparent, or can reasonably be ascertained, from the information or opinion). Each of Bhau Institute and DPU FIIE contractually agrees that it shall not, at any time, disclose to any third party, any confidential information of another party without first having obtained the prior written consent of the other party.
- 7.2. The provisions of this clause are intended to and shall be binding upon the parties upon the signing of this MOU and shall survive the termination or expiry of this MOU.

8. INTELLECTUAL PROPERTY:

8.1. "Intellectual Property" means and includes all copyright, all rights in relation to inventions (including patent rights), registered and unregistered trademarks, registered and unregistered designs and all other rights resulting from intellectual activity in the scientific, industrial, literary, or artistic fields.

8.2. Each party shall retain all rights to existing intellectual property belonging to it and contributed by it ("Background IP") at the commencement of each Research Project arising under this Agreement.

9. AMENDMENTS AND SUPPLEMENTARY AGREEMENTS:

9.1. The parties may agree to amend this MOU at any time by further memorandum in writing executed by the duly Authorized Officer(s) of each party.

9.2. The Parties shall wherever necessary enter into written agreements to facilitate collaborative activities arising from this MOU. Such agreements will specify the details of agreed activities and programs, including the contributions and responsibilities of the parties, funding, intellectual property provisions, confidentiality, risk allocation and indemnity obligations of each party.

10. USE OF NAME AND LOGO:

No party shall use, nor permit any person or entity to use, the name or logo (or any variation thereof) of another party without first obtaining prior written consent from the other party. The Parties intend that this provision shall be binding upon them and shall survive the termination or expiry of this MOU.

11. NOTICES:

All notices and other communications required to be served under the terms of this MOU shall be considered to be duly served if the same shall have been delivered to, left with or posted by registered mail to one party by the other party on their registered addresses along with coordinators of both parties as follows:

For Bhau Institute:

Name: Mr. Girish Degaonkar
Designation: Sr. Manager,
COEP's Bhau Institute of Innovation
Entrepreneurship & Leadership, Pune
Telephone: 020-25570029
Mobile No.: +91 7768841114
Email: girish.bhau@coep.ac.in

For DPU FIIE, Pune:

Name: Dr. Swarada Peerannawar
Designation: Head,
DPU Foundation for Innovation,
Incubation Entrepreneurship
Telephone: 020-27805000
Mobile No.: +91 8956665445
E-mail: swarada.peerannawar@dpu.edu.in

12. SUBCONTRACT/ASSIGNMENT:

Neither Party shall assign, subcontract or otherwise transfer its rights or obligations under this MoU without prior written consent of the other Party, which will not be unreasonably withheld.

13. TERMINATION:

- This MoU is subject to the termination clause wherein either party is unable to fulfill the any agreed commitments, which includes scope of work in fix time duration and committed any working standard and procedure, mentioned.
- Both parties may terminate this MoU, by giving 30 days prior notice in writing to each other. Upon the expiry of 30 days from the date of notice, as aforesaid, the Memorandum of Understanding shall stand terminated.

- Both parties may terminate this MoU in case both parties have committed a material breach of terms provided herein. The failure, inaccuracy, or breach continues for a period of Three Business Days by either party it shall serve a notice to other party reasonably detailing the breach.
- Termination for Insolvency, Deaffiliation, etc. - If either party becomes insolvent, bankrupt, or enters receivership, dissolution, deaffiliation or liquidation, this MOU will be terminated with immediate effect under Notice to other party.

14. FORCE MAJEURE:

This MoU is subject to the force majeure clause wherein parties are obligated to meet the MoU commitments, except for any untoward incidents created through incidents beyond the control of Bhau Institute and DPU FIIE includes natural calamities, riots, war, epidemics and other such incidents which would make it impossible for the parties to fulfill its commitments.

15. INDEMNITY CLAUSE

Both parties agree to always indemnify each other from any legal obligations that may arise from no fault of other and for the activities of each other.

16. ARBITRATION:

If any dispute or difference or question of interpretation or construction or effect of this Memorandum of Understanding or the subject matter there of shall arise between the Parties hereto at any time during the subsistence of the Memorandum of Understanding or thereafter then the matter shall be referred to arbitration of a single arbitrator, appointed in accordance with the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be held in English at Pimpri or Pune.

17. ACTION STEPS:

This Memorandum of Understanding constitute a proposed collaboration agreement in which the parties agree to continue to negotiate in good faith and make their best effort to fulfill the conditions and to enter into separate agreement whenever necessary.

18. DISPUTES:

All disputes arising out of or in any way connected with this MOU shall be as far as possible be settled, at the level of representatives of both Parties and if persists, can be referred before the Chairman and Secretary of the Society.

19. JURISDICTION:

This MOU shall be governed by and construed in accordance with the Law of India and the Courts in PUNE shall have exclusive jurisdiction.

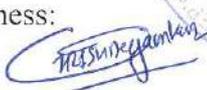
IN WITNESS WHEREOF THE PARTIES HERETO HAVE JOINTLY PUT THEIR RESPECTIVE SIGNATURES ON THE DAY HEREIN ABOVE MENTIONED AT PUNE.

FOR:

COEP's Bhau Institute of Innovation,
Entrepreneurship & Leadership


(Mr. Vijay Talele)
CEO


Witness:


Girish Degaonkar
SE manager, COEP's Bhau Institute

For Bhau Institute

FOR:

DPU Foundation for Innovation,
Incubation Entrepreneurship


(Dr. P. D. Patil)
Director


Witness:

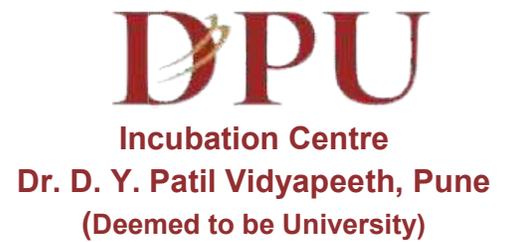

Dr. Swarada R. Peerannaowan
Head, DPU Foundation for Innovation
Incubation & Entrepreneurship

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For DPU FIIE



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



MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

AIC-PINNACLE ENTREPRENEURSHIP FORUM (AIC-PEF), PUNE

AND

DPU FOUNDATION FOR INNOVATION INCUBATION &
ENTREPRENEURSHIP.



JUNE 9, 2020

This MOU is entered on the 9th day of June 2020 between AIC-Pinnacle Entrepreneurship Forum, Pune (herein after called AIC-Pinnacle), situated at Pune (Maharashtra), a Section 8, Not-for-profit legal entity Established in Nov. 2017 as per the Companies Act 2013 under the Ministry of Corporate Affairs, Government of India with the purpose of supporting and promoting of innovation, entrepreneurship, start-up creation and employment generation via research, skill development, innovation, incubation, acceleration, investments, consultancy, and product development, 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

DPU foundation for Innovation Incubation & Entrepreneurship (herein after called DPU Incubation Centre) situated at Pune (Maharashtra) Section 8 Not-for-profit legal entity as per companies act 2013, under the Ministry of Corporate Affairs, to promote, support, nurture the translation of ideas and innovations emerging from the scientific, technological and knowledge capital at academic, technical ,research and development (R&D) and other institutions into successful entrepreneurial ventures contributing to the economic development of the region and country by building incubation facilities that will support technology and knowledge based ventures at their start-up phase, creation of networks between academia ,industry and financial institutions and other such assistance as incubates & to create an environment for the growth and success of start-up enterprises arising out of pioneering scientific research and knowledge bases, by building and sharing resources, networks, competencies and expertise in key areas at the interfaces of technology and innovations, business and entrepreneurship and government and policy & to foster the spirit of innovation and entrepreneurship in individuals and groups to address the current and emerging societal needs by providing an effective channel to bridge the gap between scientific research and knowledge creation at the universities and allied institutions.

(AIC-Pinnacle and DPU Incubation centre collectively referred to as the “Parties” and individually as the “Party”).

1. Objectives of the MOU

Foster cooperation and in entrepreneurship training, start-up creation, and innovation development for social and economic development of India. Both parties will encourage the following activities:

- a) Joint training programs to support entrepreneurs
- b) Strengthen the Research, Innovation and Entrepreneurs culture in DPU administration, faculty, students and alumni.
- c) Joint initiatives to promote start-ups among students, alumni and faculty
- d) Providing access to infrastructure and resources to students, entrepreneurs, and start-ups
- e) Sharing of information, resources, and network access to support start-up ecosystem development

2. Proposed Modes of Collaboration



- a) The Parties agree to collaborate and jointly deliver education, training, awareness camp, FDP and skilling programs that help innovators, entrepreneurs, technologists, executives, and start-ups to develop their ideas, launch their products, and accelerate the growth of their companies.
- b) Both the parties will identify and jointly apply for government grant funding under different schemes by writing joint proposals to various funding agencies like CSR, DST, RGSTC, MSME, BIRAC etc.
- c) Any other appropriate mode of interaction agreed upon between AIC-Pinnacle and DPU Incubation centre.

3. Terms and Conditions

- a) Entrepreneurship training and faculty entrepreneurship development courses provided to DPU Incubation Centre by AIC-Pinnacle will be based on terms mutually agreed by both the parties.
- b) Use of DPU Incubation centre's 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 DPU Incubation centre incubatees for limited time period, as per availability and prior approval.
- c) DPU Incubation Centre give easily access to incubation space to AIC-Pinnacle recommend Incubatee/startups from DPU group. One incubated startup get maximum 3 seats in incubation space. There is no need of any formalities for incubatees, those are already incubated with AIC-Pinnacle prior to MoU.
- d) AIC-Pinnacle will organize events like Idea Competition, Innovation awards, Project Competition, Conference, courses, training and workshops in association DPU Incubation Centre to promote innovation and entrepreneurship, DPU Incubation centre will provide space, operational logistics and support with recruiting faculty, students and entrepreneurs for events, programs and courses.
- e) 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.
- f) Revenue generated through organizing different events, program, courses funds received through joint proposals to government/non-government funding agencies, also revenue through incubated startups in DPU Incubation Centre campus will be shared among both the parties as per the condition which will be set before proceeding to actual implementation of the above mentioned cases.
- g) AIC-Pinnacle will provide support for commercialization of prototypes/projects/patents/products developed under incubated startups in DPU Incubation centre and vice versa.
- h) DPU Incubation centre will provide one or two single point of contact (SPOC) person for management.
- i) 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.



- j) 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.
- k) Both parties shall work to help bridge the gap between academia and industry and contribute to the development of an effective business incubation process and its related education ecosystem.
- l) This MOU may be renewed by mutual written agreement of AIC-Pinnacle and DPU Incubation centre at any time.
- m) MOU will be valid for next 5 years from date of signing, Both AIC-Pinnacle and DPU Incubation centre shall have the right to terminate this MOU upon 45 days prior notice to the other parties.

4. Joint Incubation Program

This MoU sets forth the ground for educational partnership between AIC-Pinnacle and DPU Incubation centre for offering and conducting Incubation programmes at DPU Incubation centre, Pune Premises in the expert area of Incubation of each centre.

The terms and conditions for joint incubation program will be decided at the time of launching the program and depends upon core sector o program. Also the equity sharing between both parties will depends upon engagement varies case to case basis.

5. Confidentiality

- a) AIC-Pinnacle and DPU Incubation program agree to hold in confidence all information/data which is obtained from either institute or created during the performance of the MOU and will not disclose the same to any third party without written consent of the other institute.
- b) The above confidential clause under this MOU excludes the information/data possessed by either institute before entering into this MOU or independently developed and/or information already available through public domain

6. Duration of MOU

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

7. Coordinators

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

8. Intellectual Property

- a) The intellectual property rights (IPR) that arise as a result of joint research and collaborative activity under the agreement will be worked out on case by case basis.
- b) All intellectual property held by a Party prior to entering into this MoU or disclosed or introduced in connection with this MoU and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it. Any intellectual property created, developed, invented in any manner whatsoever shall be the property of DPU



incubation centre and AIC-Pinnacle agrees and accepts to execute all necessary document in this regard.

- c) Nothing in this MoU shall be construed as a license or transfer or an obligation to enter into any further agreement with respect to any intellectual property currently licensed to or belonging to either Party.

9. Miscellaneous

- a) All conditions, changes, erasures, amendments, waivers, etc. shall only be in writing, duly executed by all parties
- b) Neither parties may assign any part of the whole of this MoU or any rights hereunder , without the written permission of the other party
- c) This MOU sets forth the entire agreement and understanding between the parties with respect to the subject matter hereof and merges all discussions and negotiations between them prior to such execution.

10. Representation to the Public

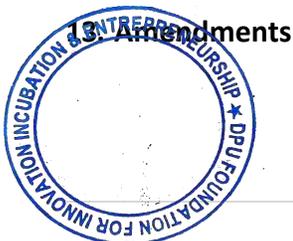
- a) Neither of the Parties shall use the name or logo of the other for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party.
- b) Notwithstanding the generality of the above, the Parties may notify third parties of the fact that this MoU is in effect.
- c) The provisions of this Article will not apply to 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.

11. Dispute Resolution

Any disputes arising under or in connection with this MoU which cannot be resolved by amicable discussions between the Parties shall be referred to CEO of AIC Pinnacle Entrepreneurship forum for resolution. There should be an arbitrator for solving the issue if not resolved by both parties.

12. Governing Laws

In respect to its performance in India, this MoU is shall be governed by and construed in accordance with the laws of the city of Pune, India and applicable Indian laws



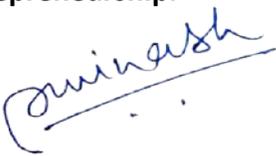
This MoU may be amended and supplemented in writing at any time through Addendum as decided and agreed by mutual written consent of the Parties.

IN WITNESS whereof the Parties hereto have caused this MoU to be duly executed and the day and year first abovementioned.

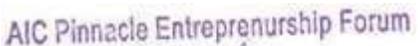
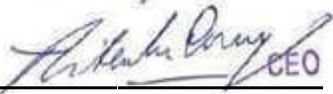
14. Signed in Duplicate

This MOU is executed in duplicate with each copy being an official version and having equal legal validity. By Signing below, the institutes, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first written above

Signed by for and on behalf of
**DPU Foundation for Innovation Incubation
& Entrepreneurship.**

By: 
Mr. Avinash Thakur
CEO, DPU Incubation Centre

Signed by for and on behalf of
AIC-Pinnacle Entrepreneurship Forum


By: 
Mr. Jitendra Vijay
CEO, AIC- Pinnacle Entrepreneurship Forum

Witness (Name & Address)


1. Uday Kore



Witness (Name & Address)


1. Pradip Gaiwad



Memorandum of Understanding

The Memorandum of Understanding (MoU) is signed between the said parties on the date of last signature below and shall be effective from ..17th September, 2022

BETWEEN

Arthayan Advisory Services Private Ltd. a company incorporated under the provisions of the Companies Act, 2013, CIN: U74999MH2017PTC301487 THROUGH ITS DIRECTOR Mr. Aniruddha Jog having its registered office at F1 /1102 Vijaynagar Society, S.N. Road, Andheri-East, Mumbai, Maharashtra, 400 069, hereinafter known as '**Arthayan**' (which expression shall, unless it be repugnant to the subject or context or meaning thereof, mean and include its successors in interest/business and permitted assigns).

PARTY OF THE FIRST PART

AND

DPU Foundation for Innovation, Incubation Entrepreneurship, a Section 8 Company formed under the Companies Act, 2013 having CIN No. U85320PN2019NPL188312 THROUGH ITS **DIRECTOR** Dr. Prasad D. Patil having its registered office at Assembly Building, Dr. D. Y. Patil Vidyapeeth Campus, Sant Tukaram Nagar, Pimpri, Pune 411 018. Hereinafter referred to as "**DPU FIIE**" (which expression shall, unless it be repugnant to the subject or context thereof, including its successors and permitted assigns)

PARTY OF THE SECOND PART

WHEREAS:

A. Arthayan is an Advisory Company where they are engaged in services like Funding facilitation for startups and management consultancy (Startups herein means those Companies or body corporates who have approached **Arthayan** and availed services duly offered by Arthayan). The objective of **Arthayan** is to help startups with fundraising via their platform **Arthayan** Funding Quest, which is a tech platform that matches startups with Investors based on their investment thesis.

B. DPU FIIIE is a non-profit organization registered under section 8 of Companies Act, 2013.

The company is established by the Founders with Entrepreneurial Acumen with vision and the mission to foster innovation and entrepreneurship culture among the students, faculties, budding entrepreneurs in and around nearby communities and encourage, support, facilitate their innovative ideas to develop into new start-up through incubation. The successful entrepreneurial ventures of **DPU FIIIE** will contribute to the economic development of the region and the country. With support from **DPU FIIIE** in terms of technology and knowledge to ventures at their start-up phase shall provide mentoring, networking, financial and acceleration support. **DPU FIIIE**'s major focus is to provide best quality health care product and services for the urban and rural development. Giving boost to social entrepreneurship by addressing current issues related to waste management, agricultural issues, air and soil pollution, renewable energy and food-tech industry.

C. Arthayan and DPU FIIIE have appreciated each other's objectives in fostering innovation and entrepreneurship. This will further promote excellence in knowledge sharing and development, training and professional education in the area of 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.

Both the Parties hereto have identified the following areas and agree to mutually co-operate to the fullest extent;

- i. 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.
- ii. Startups affiliated with **DPU FIIIE** will get free access during the period of this MoU on the Funding Quest Platform.
- iii. **Arthayan** will help **DPU FIIIE** in creating corporate connects for their incubated startups.
- iv. The parties represent that they have the full power and authority to enter into this

MOU in general, and none of the objects stipulated herein are against public policy.

v. Any other cooperation as mutual consent.

1. Termination

This MOU shall continue to be valid for 1 year unless terminated.

- i) By either party providing 30 days written notice.
- ii) 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,
- iii) Being in breach of any terms and conditions of this MOU, where the Party has informed the other Party of such breach in writing and such Party has not been able to rectify/cure the breach within 15 days of receipt of such information.
- iv) Consequences of Termination: As mentioned otherwise, both the Parties will settle any outstanding payments which are incurred in accordance with the terms and conditions of this MOU within 10 working days from the date of termination and close the pending cases.

2. Confidentiality/Non-Circumvention

Parties agree not to disclose any confidential information of the Client and their related parties or other Party and both the Parties agrees to undertake all reasonable precautions to prevent its unauthorized dissemination, and to refrain from sharing any or all of the information with any third party for any reason whatsoever both during and after the termination of this MOU.

3. Commercials

This MoU does not constitute any kind of economic commitment from either of parties to the other party or any other third person. It should not be construed as contract of any kind.

4. Disclaimer

Any business event and/or Transaction that takes place between DPU FIIE and the start up. Arthayan shall not have any interrelation with such activities and Arthayan shall be kept

indemnified against all claims, actions and losses that may arise on account of the same.

5. **Publicity**

The Arthayan may make press releases and announcements and conduct events with respect to the objective contemplated under this MOU where DPU FIIE shall extend reasonable cooperation and assistance in all press releases and related activities including but not limited to workshops in relevant topics and many more.

6. **Intellectual Property Rights**

- a. "Intellectual Property" means and includes all copyright, all rights in relation to inventions (including patent rights), plant varieties, register and unregistered trademarks, registered and unregistered designs and all other rights resulting from intellectual activity in the scientific, industrial, literary, or artistic fields.
- b. Each party shall retain all rights to existing intellectual property belonging to it and contributed by it ("Background IP") at the commencement of each Research Project arising under this Agreement.
- c. In case the need arises for applying for any IPR it shall be through DPU FIIE and the cost for it shall be mutually shared by both the parties.
- d. If any IPR issue emerges as a result of joint research, then a specific IPR addendum will be jointly agreed upon.

7. **Use of Name and Logo**

No party shall use, nor permit any person or entity to use, the name or logo (or any variation thereof) of another party without first obtaining prior written consent from the other party. The Parties intend that this provision shall be binding upon them and shall survive the termination or expiry of this Non-Disclosure Agreement.

8. Force Majeure

This MoU is subject to the force majeure clause wherein parties are obligated to meet the MoU commitments, except for any untoward incidents created through incidents beyond the control of Arthayan and DPU FIIE includes natural calamities, riots, war, epidemics and other such incidents which would make it impossible for the parties to fulfill its commitments.

9. Limitation of Liability

Under no circumstances will either party be liable for any indirect, special, consequential, or punitive damages (including lost profits) arising out of or relating to this agreement or the transactions it contemplates (whether for breach of contract, tort, negligence, or other form of action) in case such is not related to the direct result of one party's negligence or breach.

10. Dispute Resolutions

In case of disagreement between the Parties regarding the interpretation or application of the provisions of this MoU, the Parties will resolve them through negotiations and consultations internally.

11. Notice

- a. Any notice or consent or approval required will be given by either party to the other party in writing and in English Language, sent via email or by electronic transmission (facsimile) to the other party at the above given address
- b. Any such notice shall be deemed to have been received by the other Party:
 - if delivered personally, at the time of delivery
 - in the case of an email, at the time the email reaches the inbox of the receiver

12. Entire MOU

- a. Each Party acknowledges and agrees with the other Party that this MOU together with any documents or Annexures referred to shall constitute the entire Agreement, and shall supersede all previous agreements or understanding (verbal or written) between the Parties relating to the same.
- b. This MOU does not create or imply and shall not be interpreted to imply or create

any partnership, or any relationship between the Parties hereof other than which is contemplated under this MOU. Each Party is an independent contractor acting independently, and neither is authorized to make any commitment or representation, express or implied, on the other's behalf unless authorized to do so by this MOU or by the other Party in writing.

- c. This MOU irrevocably undertakes to abide to the following: (i) to expressly waive and relinquishes any cost, penalty or damages or expenses incurred prior and/ or during the validity of this MOU against either of the Party, and/ or (ii) to waive any right of recourse (or threatened prosecution) against parties at present or in the future for any monetary compensation in addition to the compensation agreed in Clause 2, to waive all other adverse possibilities and eventualities which could arise in the future, which is not contemplated at present against any of the Parties.

13. 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.

14. Promotional Materials

- a. The Parties agreed that all Promotional Materials provided by the client are the sole property for both the parties and shall not have any direct or indirect right or claim to any of the Promotional Materials.
- b. Both the parties agreed and confirmed not to reprint or re-publish or distribute or otherwise make available to third parties the Promotional Material without the prior written and agreed communication between them.

15. Indemnity

Both the party shall indemnify each other including its directors, officers, employees and agents harmless against any losses, costs, claims, damages or liabilities to which any of them may become subject, relating to or arising out of the assistance to be provided under the terms of this MOU, including without limitation as a result of any claim, suit, proceeding or action brought against any of them by any person in connection with the performance of any act hereunder or the reliance by any person on any action or omission by the parties,

provided that parties will not be liable under the foregoing indemnity for any loss, cost, damage or liability to the extent that such loss, cost, damage or liability resulted from the gross negligence or wilful misconduct of the either of the party as finally judicially determined by the court of law.

16. Protection of Reputation

The Client and Business Associates are obligated to refrain from making any statements to any third parties, whether verbal or written, either directly or through third parties, or social media, that criticize, cast doubt upon or otherwise defame the capabilities, character, reliability, quality, accuracy or effectiveness of each other and its affiliates and its and their respective directors, officers employees agents and Controlling persons or any of its independent contractors, staff, resources or funding sources, or any of its own proprietary content, materials, documents, work product, strategies, methods, programs or services, financing structures or mechanisms. For "Protection of Reputation" only, enforceable judgment of liquidated damages to be agreed either mutually or through legal recourse.

17. Variation and Waiver

No modification, variation or amendment to this MOU shall be effective unless such modification, variation or amendment is in writing, and has been signed by or on behalf of both Parties.

18. Counterparts

This MOU may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

This MOU with all its Exhibit comprises the final understanding of the parties relating to the subject matter hereof and cancels all prior discussion or agreements, whether written or oral, between the parties.

THE PARTIES HAVE CAUSED THIS MEMORANDUM OF UNDERSTANDING TO BE EXECUTED BY THEIR RESPECTIVE DULY AUTHORIZED OFFICERS AS OF THE EFFECTIVE DATE.

For and on behalf of Arthayan Advisory Services Pvt. Ltd.

A.F.J.O.S.
Signature:

Name: Mr. Aniruddha Jog

Designation: Director

**Address: 5/14 Chandrashekhar Society,
S.N.Road, Andheri (East), Mumbai, 400 069**

Date:



For and on behalf of DPU FIIE

D.P.
Signature:

Name: Dr. Prasad D. Patil

Designation: Director

**Address: Assembly Building, Dr. D. Y.
Patil Vidyapeeth, Sant Tukaram Nagar,
Pimpri, Pune - 411018**

Date:

