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प्र. क. काडे
स्टॅम्पवेंडर, नाशिक कचेरी,
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TREASURY OFFICE NASIK
13 JAN 2021
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MEMORANDUM OF UNDERSTANDING BETWEEN

SGBAU RESEARCH & INCUBATION FOUNDATION CENTRE

A Section 8 Company (CIN: U73200MH2019NPL328774)

AND

SANDIP Incubator Association, Nashik

A Section 8 Company (CIN: U73200MH2018NPL312509)

For empowering

Innovation and Incubation as well as Startup Ecosystem

MEMORANDUM OF UNDERSTANDING BETWEEN



SGBAU RESEARCH & INCUBATION FOUNDATION CENTRE

A Section 8 Company (CIN: U73200MH2019NPL328774)

AND



*Startup Assets Nurturing through Diversified
and Innovative Platforms*

SANDIP Incubator Association, Nashik

A Section 8 Company (CIN: U73200MH2018NPL312509)

For empowering

Innovation and Incubation as well as Startup Ecosystem



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) entered into on the 11 day of this month of Feb. in the year 2021

The MOU is between

1. Identification of Parties

1.1. SGBAU Research & Incubation Foundation Centre (A Section 8 Company CIN: U73200MH2019NPL328774), Sant Gadge Baba Amravati University, Camp Area, Near Tapovan Gate, Amravati, Maharashtra 444602 HEREAFTER REFERRED AS PARTY A

and

1.2. SANDIP Incubator Association (A Section 8 Company CIN: U73200MH2018NPL312509), Sandip Foundation Campus, Post Mahiravani, Trimbak Road Nashik (Maharashtra), HEREAFTER REFERRED AS PARTY B.

2. Background

2.1. PARTY A functions in and around the region covered under the jurisdiction of SGBAU, Amravati. Its functionalities include:

- 2.1.1. To foreshorten the probability of failure of early-stage enterprises through handholding of the enterprises.
- 2.1.2. To initiate regional, national and global market linkages including a network of mentors to enable sustainability and scale for startups under incubation.
- 2.1.3. To provide a manifesto for commercialization of technologies developed by academic, technical and/or research institutions or even individuals.
- 2.1.4. To provide physical and virtual infrastructure, as well as cost-effective value-added services such as mentorship, legal, financial, technical and intellectual property related services, to startups.
- 2.1.5. To build and perpetuate a pipeline of incubatees (i.e. startups).
- 2.1.6. To engage the wider startup community by organizing networking meet-ups, mentor lunches, demo days, training ateliers etc.
- 2.1.7. To assist and nominate their incubates for availing various benefits extended to startups under the Maharashtra State Innovative Startup Policy 2018.

2.2. PARTY B has the crystal guidelines from the expansion of SANDIP™ stated as Startup Assets Murturing through Diversified and Innovative Platforms. Being the Proactive and Leading Incubator with networking on, its operations on helping the budding and nurturing entrepreneurs and make them self-independent for their startups.

3. Aims and Objectives of the Collaboration

3.1. AIMS

- 3.1.1. To inculcate the culture of innovation driven entrepreneurship in the state.
- 3.1.2. To promote new technology/ knowledge, and innovation-based startups.
- 3.1.3. To provide platform for speedy commercialization of technology developed by new entrepreneurs.
- 3.1.4. To build vibrant startup ecosystem by establishing a network between academia, financial institutions, industries and other institutes.

4. Objectives of collaboration -

- 4.1. **The scope to learn and acquire knowledge:** Entrepreneurs are given a tenet so that they can share their ideas and help others to grow too. It also helps to gain all knowledge that enriches a student as a person.
- 4.2. **Development of personality and interaction skills:** Students who are budding magnate will learn how to groom into a successful entrepreneur and improvise their interaction which is most crucial part of personality development for being an influential tycoon.
- 4.3. **Building up confidence:** As an entrepreneur, we make things happen. we create a vision, lay out the plans to bring the plan to fruition and pursue the steps needed to make the business a success.
- 4.4. **Creating leadership experience:** Being an entrepreneur, skills such as Self-discipline, communication skills, passion, optimism, patience, and unrelenting work ethics are developed in minds of students so that they can work harder and develop their new ideas for their business.

5. Scope of the Collaboration

- 5.1. Recognizing the importance of technology incubation, many institutions of higher learning have already taken initiatives to nurture this activity. These include policy measures, infrastructure support, entrepreneurial training, IPR facilitation, and create a framework to nurture technology incubation.
- 5.2. The incubation centers provide a host of services to new enterprises and facilitate linkages that are congenial for their survival and growth.



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- 5.3. The involvement of the faculty of the institute in the technology start-up activity reinforces teaching and research, strengthens linkages between education and industry, and also better aligns education to meet market requirements.
 - 5.4. It is proposed to support such initiatives by providing financial and policy support for strengthening technology incubation activity.
 - 5.5. This would nurture technology innovation and in the long run, enable local development of electronics and IT products and packages.
- 6. Legislative Context**
- 6.1. Breaching of the policies and procedures can result in legal action being taken by an affected party withdrawing their support.
 - 6.2. There shall be control and the exchange of information and increase the likelihood that information will be accurate and freely given.
- 7. Joint Undertakings and Responsibilities**
- 7.1. Both the parties shall meet the expenses as mutually agreed.
 - 7.1.1. Each party shall respect and maintain confidentiality of each other's work/project.
 - 7.1.2. There shall be no obligation on any party to compensate the other in any manner or to make any claim.
 - 7.1.3. Each party shall ensure the work together with mutual understanding and maturity.
- 8. Focal Points**
- 8.1. Incubation Centre is a space for new age entrepreneurs and young minds to transform their innovative ideas into viable business propositions.
 - 8.2. Our primary focus is to facilitate a platform for a budding entrepreneur to start a business venture with minimum risks.
 - 8.3. Incubation will ensure that incubates have access to technological assistance which will be generated through mentors with multidisciplinary expertise.
 - 8.4. We encourage young enthusiasts with creative pursuits with an inherent zeal to be entrepreneurs to take advantage of this novel initiative.
 - 8.5. It will not only build base of incubates but also perpetuate a pipeline of startups
 - 8.6. More business opportunities: Incubation facility will help students to access to more opportunities and brainstorm for their upcoming project with new ideas and positive outputs.
 - 8.7. Support from mentors: Support from faculty as well as mentors will appreciate the budding entrepreneurs and help them excel in their project.
 - 8.8. Attraction and retention from amongst the best as faculty and researchers.
 - 8.9. Channeling new global technologies and practices into reality. The faculty will learn to take their products to maturity and will attain to potential to absorb technology faster.
 - 8.10. To attract significant technology driven entrepreneurs and let them mentor students so that they get encouraged for more projects.
- 9. Mutual Benefit**
- 9.1. The technology incubation will become a nurturing ground for technology startup companies.
 - 9.2. This would enhance the relevance of skilling and mentoring to meet the society and market requirements.
 - 9.3. This would foster innovation in academic institutions and more indigenous products would emerge
 - 9.4. The industries would be encouraged to become product oriented rather than service oriented.
 - 9.5. Strengthen the academia - industry interaction.
- 10. Financial Implication**
- 10.1. The mentor university will conduct various programs such as
 - EAC- Entrepreneurship Awareness Camp
 - FDP- Faculty Development Program
 - EDP -Entrepreneurship Development Program
 - TEDP- Technology-based Entrepreneurship Development Program
 - WEDP- Women-focused Entrepreneurship Development Programwhich mandates practical approach, at cost.



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10.2. Exemplary incubates will be provided with necessary mentoring and with further networking applicable cost. Exemption in cost will be decided by the Hon'ble Vice-Chancellor.

11. Beneficiary

- 11.1. The setup will provide a manifesto for commercialization of technologies developed by academic, technical and/or research institutions or even individuals.
- 11.2. The incubation hub will also provide physical and virtual infrastructure, as well as cost-effective value-added services such as mentorship, legal, financial, technical and intellectual property related services, to startups.
- 11.3. It will not only build base of incubates but also perpetuate a pipeline of startups.

12. Structure of Executive Committee

- 12.1. The PARTY A comprises of Vice-chancellor, Registrar, and Director, SGBAU Research & Incubation Foundation Centre.
- 12.2. Whereas, PARTY B comprises of Director, CEO and Incubator Manager.
- 12.3. Each party represents that they have full power and authority to enter into this MOU.

13. Period

- 13.1. The stated collaboration has period of five years as well as performance-based collaboration of holistically developing both the parties to match global standards in terms of talent throughput, innovation, incubation and entrepreneurship.

14. Review of amendments of the collaboration

- 14.1. With no initial commercials involved as agreed by both parties, innovation, incubation and entrepreneurship ecosystem will be comprised in their respective location.
- 14.2. Both parties will generate a tribune for creating recognition and interest amongst incubatees in the most promising upcoming technologies that will ensure a growing entrepreneurship.
- 14.3. Both the parties will provide hand-in-hand support for boot camps, innovation initiatives, startup fests.
- 14.4. Boosting productive research and consultancy throughput in terms of various segments of IPR like patent, copyrights, Industrial design etc., at cost.

15. Intellectual Property Rights

- 15.1. Over the years, the value of intellectual property has grown tremendously and it is now a vital element to business.
- 15.2. The Intellectual Property Rights safeguards or acts as a binder to the creator of ideas in a particular sector or field wherein these rights bind the maker with the creation lawfully, wherein infringement can be considered unlawful.
- 15.3. The ideas and projects of entrepreneur shall be protected and shall be considered legitimate with help of IPR.
- 15.4. It will develop the skills of budding businessmen and encourage to create more new ideas so that he/she excels in his/her field.

16. Disclosure of Confidential information

- 16.1. No party shall breach the bond as per given information in the terms and conditions.
- 16.2. This agreement is perpetual in nature so as both parties are enforced to work together in harmony.
- 16.3. If the either party wants to terminate the agreement, it can be done by sending to the other by consigning by notice period of one month.

17. Force Majeure

- 17.1. This MoU becomes effective on the day it is signed and remains perpetually valid.
- 17.2. Any amendment or modification to the present text shall be submitted for review to the competent authorities and shall not binding unless reduced to writing and signed by both the universities.

18. Limitations

- 18.1. There shall be no binding on both the parties to compensate or in any manner to make the claim.
- 18.2. Each party represents that they have full power and authority to enter into this MOU.
- 18.3. Each party shall ensure to work together with maturity.

19. Termination

- 19.1. There shall be no obligation on any party to compensate the other in any manner or to make any claim. If the either party wants to terminate the agreement, it can be done by sending to the other by consigning by notice period of one month.
- 19.2. The above stated collaboration has perpetual as well as performance-based collaboration of holistically developing both the parties to match global standards in terms of talent throughput, innovation, incubation and entrepreneurship.



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20. Terms and Conditions:

20.1. Relationship:

- 20.1.1. MOU is the collaboration between two parties for mutual benefit and to enrich India through innovation.
- 20.1.2. MOU stands perpetual from the date of agreement. The collaboration can be terminated from either side with a notice period of one month.
- 20.1.3. Both parties shall work in synchronism to ensure the successful completion of collaboration and monthly reviews will be taken for further planning and execution.
- 20.1.4. Both the parties shall provide adequate provisions to the students undergoing training with mutual understanding.

20.2. Terms with Conditions

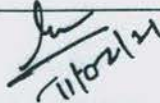

- 20.2.1. Both parties will designate a representative who will be the primary point of contact.
- 20.2.2. Unless and until the parties agree there shall be no public announcement. Agreement has to be in the form of written approval.
- 20.2.3. Any dispute under this MOU will be settled at PARTY A location through arbitration if necessary.
- 20.2.4. In written, where of both parties put their hard seal on the day, month and year here in mentioned.


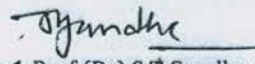


21. Obligation

- 21.1. There shall be no obligation on any party to compensate the other in any manner or to make any claim.
- 21.2. Each party shall meet the expenses as mutually agreed.
- 21.3. Each party shall respect the others' intellectual property (I.P).
- 21.4. Both parties shall maintain confidentiality about any information.

22. Arbitration/Jurisdiction

- 22.1. All disputes arising out of or in any way connected with this agreement shall be deemed to have arisen in Amravati and only courts in Amravati shall have jurisdiction to determine the same

From PARTY A	From PARTY B
 Dr. Tushar R. Deshmukh Registrar SantGadge Baba Amravati University Re-Accredited with "A" Grade by NAAC (Formerly known as Amravati University), Amravati	 Dr. Sandip N. Jha Director Sandip Incubator Association, Nashik

 Witness 1: Prof. (Dr.) D. T. Ingole Director, Innovation, Incubation and Linkages SGBAU Research & Incubation Foundation Centre	 Witness 1: Prof (Dr) S T Gandhe Chief Executive Officer SANDIP Incubator Association, Nashik
 Witness 2:	 Witness 2: Prof. Jagdish A. Patel Incubator Manager SANDIP Incubator Association, Nashik

